

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

FLEXI LOCKER SHIELD

POLICY/GROUP POLICY WORDINGS

Whereas as the **Insured** (in case of non-Group Policy)/ **Group Manager** has made to Bajaj Allianz General Insurance Company Limited (hereinafter called the **Company** or **Insurer**), a proposal which is hereby agreed to be the basis of this **Policy** and has paid the premium specified in the/ **Policy Schedule/ Certificate of Insurance**, now the **Company** agrees, subject always to the following terms, conditions, exclusions, and limitations, to indemnify the **Insured** in excess of the amount of the **Deductible** and/or **Co-Pay** and subject always to the **Sum Insured**, against such loss/expenses, as is herein provided and such loss/expenses is actually incurred by **Insured** within the **Policy Period**.

DEFINITION

The following words or terms shall have the meaning ascribed to them wherever they appear in this **Policy** in bold with first letter in capital, and references to the singular or to the masculine shall include references to the plural and to the feminine wherever the context so permits:

- 1) **Accident/Accidental** means a sudden, unforeseen, and involuntary physical loss and/or damage caused by external, visible, and usually violent means.
- 2) **Burglary** means **Theft** following the unforeseen and unauthorized access to the **Locker** by aggressive and detectable means with the intent to steal **Contents** there from.
- 3) **Breakdown** means failure of any internal/integrated part(s) whilst in ordinary use and arising from internal electronic, electrical or mechanical defects causing sudden stoppage of the functioning and necessitating immediate repair before it can resume normal operation.
- 4) **Business** means the business of the **Insured** as specified in the **Policy Schedule**
- 5) **Certificate of Insurance** means the document issued by the **Company** to the **Insured Beneficiary** under the Terms and Conditions of **Group Policy**
- 6) **Constructive Total Loss**: The **Insured Asset(s)** shall be treated as a total loss if the aggregate cost of retrieval and/or repair of each respective **Insured Asset**, subject to terms and conditions of the **Policy**, exceeds 75% [of the value of that asset or **Market Value** of the **Insured Asset (s)**] as on date of loss whichever is lower.
- 7) **Co-pay** means a cost-sharing requirement under the **Policy/Group Policy** that provides that the **Insured** will bear a specified percentage of the admissible claim amount. A **Co-pay** does not reduce the **Sum Insured/ Limit**.
- 8) **Contents** means, any of the below items which are securely stored inside the **Locker**:
 - i. Gold/Silver/Platinum articles or articles made from any other precious metals;
 - ii. articles made of diamonds or other precious stones, gems or pearls;
 - iii. artificial and or imitation Jewellery [made with material other than precious metals/stones, gems or pearls].
 - iv. any other item specifically declared by **You** and agreed by **Us**
- 9) **Deductible** means the amount which shall be borne by the **Insured** in respect of each and every claim made under the **Policy**. The **Company's** liability to make any payment is in excess of the **Deductible**.
- 10) **Documents** shall mean any original copy of personal documents/ saving bonds/ insurance policies/ Passport/ Title Deeds and other similar documents other than manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other **Business** books, computer systems records, explosives.
- 11) **Employee** means
 - a) the person(s) falling within the categories of persons named in the **Policy Schedule**, who are permanently employed by the **Insured**[on its rolls] for the purpose of **Insured's Business** and have entered into a written contract of employment with the **Insured**.
 - or
 - b) the person(s) falling within the categories of persons named in the **Policy Schedule**, who are employed by the **Insured** for the purpose of **Insured's** domestic help.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

- 12) **FIR** - means the complaint filed by the **Insured** and registered by the Police Station within whose jurisdiction the offence alleged is committed/occurred or such other statutory authority as is appropriate in the circumstances. Provided that once the **Insured** files the complaint with concerned Police Station within whose jurisdiction the offence alleged is committed/occurred then same will be regarded as **FIR**, notwithstanding delay (if any) caused by the concerned Police Station in registering the complaint and / or in converting such complaint into a **FIR**.
- 13) **Group** - The definition of a **Group** shall be as per the **Group** guidelines issued by IRDAI vide circular No. 015/IRDA/Life/Circular/GI Guidelines/2005 dated 14th July 2005, as amended/modified/further guidelines issued, from time to time.
- 14) **Group Policy** means the Proposal, the **Policy Schedule** along with terms and conditions of this Group Policy Wordings, and any Endorsements attaching to and/or forming part thereof.
- 15) **Group Policy Holder/Group Manager** is the Organization or Legal Entity [whose name is mentioned in **Master Policy Schedule**], which has taken the **Group Policy** on behalf of all **Insured Beneficiaries**.
- 16) **Group Policy Period** Means period of one year as mentioned in the respective **Group Policy Schedule** during which **Certificate of Insurance** will be issued to **Insured Beneficiary/ies**.
- 17) **Group Policy/ Master Policy Schedule** Means the schedule and parts thereof issued by the **Insurer** to **Group Manager** and any annexure to it read with **Endorsements**, if any, read with respective **Certificate of Insurance** which are forming part of the **Group Policy**.
- 18) **Immediate Family Members** shall mean the **Insured's**
 - i. Legally wedded Spouse, Children
 - ii. Parents/ Parents in Law
- 19) **Injury** means accidental physical bodily harm excluding illness or disease solely and directly caused by external, violent and visible and evident means which is verified and certified by a **Medical Practitioner**.
- 20) **Insured/ You, Your, Yourself** means
 - i) the person/organization/entity named in the **Schedule**. or
 - ii) the **Insured Beneficiary** named in the **Certificate of Insurance**
- 21) **Insured Beneficiary** shall mean individual members enrolled under the **Group Policy** by the **Group Manager** and whose asset(s) is/are covered under the **Group Policy** as per the terms and conditions of **Group Policy** and **Certificate of Insurance**.
- 22) **Insured Premises** shall mean the premises declared in the proposal form and mentioned in the **Policy Schedule** where the **Insured Asset(s)** is used, stored or lying.
- 23) **Insured Asset** means new/used
 - **Locker**
 - **Contents**
 - **Documents and Money**
 in which the **Insured** has insurable interest, and which is proposed to be covered under this **Policy**.
- 24) **Locker/ Safe/ Safe Deposit Box** means a strong cabinet [made with Iron/steel or other strong metal/alloy, but excluding aluminium] designed for the safe and secure storage of **Contents** permanently situated at the **Insured Premises**, and access to which is restricted by physical/ digital access control mechanism.
- 25) **Market Value** means cost of replacement value of the **Insured Asset** as new at the time of damage less due allowance for betterment, wear and tear and or depreciation
- 26) **Money** shall mean treasury or promissory notes, Currency, securities, or any other negotiable instrument and cash.
- 27) **Policy** means the Proposal, the **Policy Schedule** along with terms and conditions of this Policy Wordings, and any endorsements attaching to and/or forming part thereof.
- 28) **Policy Period** means the period specified in the **Policy Schedule** falling within Risk Inception Date to Risk Expiry Date.
- 29) **Policy Schedule**:
 - i. for **Policy** other than **Group Policy** means - **Schedule** and parts thereof issued to the **Insured**, and any other endorsement(s) appended, attached and/or forming part of the **Policy**.
 - ii. for **Group Policy** means – **Certificate of Insurance** and parts thereof issued to the **Insured Beneficiary**, and any other endorsement(s) appended, attached and/or forming part thereof.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

30) **Robbery** means (i) in order to the committing of the theft at the **Insured Premises**, or in committing the theft at the **Insured Premises**, or in taking away or attempting to take away **Insured Asset(s)** obtained by the theft from the **Insured Premises**, the offender, for that end, voluntarily causes or attempts to cause to the **Insured and/or Insured's Immediate Family Members**, death or hurt or wrongful restraint, or fear of instant death or of instant hurt, or of instant wrongful restraint or (ii) if the offender, at the time of committing the extortion at the **Insured Premises**, is in the presence of the **Insured and/or Insured's Immediate Family Members** who is/are put in fear, and commits the extortion at the **Insured Premises** by putting the **Insured and/or Insured's Immediate Family Members** in fear of instant death, of instant hurt, or of instant wrongful restraint to the **Insured and/or Insured's Immediate Family Members**, and, by so putting in fear, induces the **Insured and/or Insured's Immediate Family Members** so put in fear then and there to deliver up the **Insured Asset/thing** extorted at the **Insured Premises**. In this regard the offender is said to be present if he is sufficiently near to put the **Insured and/or Insured's Immediate Family Members** in fear of instant death, of instant hurt, or of instant wrongful restraint. In this regard, **Insured Asset(s)** means property insured by the **Company** as per the **Policy**.

The term 'Extortion' means whoever intentionally putting the **Insured and/or Insured's Immediate Family Members** in fear of any **Injury** to the **Insured and/or Insured's Immediate Family Members**, and thereby dishonestly induces the **Insured and/or Insured's Immediate Family Members** so put in fear to deliver to any person any property or valuable security which is insured under the **Policy**, or anything signed or sealed which may be converted into a valuable security, commits "extortion".

31) **Schedule** means the document issued by **Us** to the **Insured** outlining the scope of cover.

Note: This does not apply for **Group Policy**

32) **Sum Insured/ Limit of Liability** means the value of the respective **Insured Asset(s)**, shown in the **Policy Schedule** and which shall be **Our** maximum liability (for any one claim or all claims in the aggregate) for the respective **Insured Asset(s)** during the **Policy Period**.

Sum Insured on floater basis means the value shown in the **Policy Schedule** which shall be **Our** maximum liability for any single **Insured Asset** or all **Insured Asset(s)** covered under the **Policy/Group Policy**, for any one claim or all claims in the aggregate.

33) **Theft** as defined in Section 378 of Indian Penal Code shall mean whoever, intending to take dishonestly any movable **Insured Asset** out of the possession of any person without that person's consent (within the geographic limits under the **Policy**), moves that **Insured Asset** in order to such taking, is said to commit theft.

34) **We/Us/Our/Company/Insurer** means Bajaj Allianz General Insurance Company Limited

SECTIONS

Section No.	Base Section	Insured Asset	Basis of Sum Insured	
			Indemnity	Benefit
1	Accidental Damage Cover (Mandatory Section)	Locker	Yes	No
		Content	Yes	Yes
2	Burglary & Robbery Cover	Locker	Yes	No
		Content	Yes	Yes
3	Breakdown Cover	Locker	Yes	No

EXTENSIONS

Sr. No.	Extension Name	Available on	
		Indemnity Basis	Benefit Basis
1	Terrorism Cover	Available	Available
2	Floater Cover	Available	Available
3	Infidelity of Employee	Available	Available
4	Lock Replacement Cover	Available	Available

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

5	Documents and Money Cover under Section 1/ Section 2	Available	Available
6	Inconvenience Benefit	Not Available	Available
7	Personal Injury Cover under Section 2	Available	Available

Note: Basis of **Sum Insured** for the above extensions shall necessarily accord the basis of **Sum Insured** of base Section except for Infidelity of Employee, Lock Replacement Cover and Inconvenience Benefit, for these three extensions **Insured** shall have option to choose Basis of **Sum Insured** amongst Indemnity and Benefit Basis.

SECTION 1 – ACCIDENTAL DAMAGE COVER

COVER OPTIONS

a. **Indemnity Basis**

The **Company** will indemnify the **Insured** against the repair or replacement costs incurred by him/her in respect of **Accidental** damage to the **Locker(s) and/or Content(s)** at the **Insured Premises** resulting from a cause not excluded hereunder, provided that the liability of the **Company** for respective **Insured Asset(s)** during the **Policy Period** shall not exceed the **Limit of Liability** set against each such **Insured Asset** in the **Policy Schedule**.

Or,

b. **Benefit Basis (Not applicable for Locker)**

It is hereby agreed and declared that in event of an **Accidental** loss or damage to the **Content(s)** resulting from a cause not excluded hereunder at the **Insured Premises**, the **Company** shall pay a fixed benefit not exceeding the limit specified in the **Policy Schedule**. On payment of claim, the coverage under this Section shall cease.

EXCLUSIONS

The **Company** is not liable for and no payment/compensation will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

- Any loss or damage which can be covered under other Sections/ Optional Extensions of this **Policy/Group Policy**.
- any act of terrorism
- Any peril listed below which the **Insured** has opted out (chosen not to be covered for) and which is specified as excluded peril in the **Policy Schedule**.
 - storms, typhoons, cyclones, tempest, tornados, hurricanes, floods and inundation
 - earthquake
 - lightning and thunderstorm
- any Loss or damage caused by or arising out of the willful acts or willful gross negligence of the **Insured** and/ or **Insured's Employee**
- failure of any internal/integrated part(s) of the **Insured Asset(s)** whilst in ordinary use and arising from internal electronic, electrical or mechanical defects causing sudden stoppage of the functioning and necessitating immediate repair before it can resume normal operation, unless ensuing from an insured peril.
- Loss, destruction or damage to manuscripts, plans, drawings, securities, obligations of any kind, stamps, coins or paper money, cheques, books of accounts or other **Business** books, computer systems records, explosives.
- Loss of or damage to the **Content/ Documents** and **Money** left outside the Insured **Locker** or without the **Locker(s)** being secured by the locking mechanism.

SECTION 2 – BURGLARY & ROBBERY COVER

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

COVER OPTIONS

a. Indemnity Basis

The **Company** shall indemnify the **Insured** in respect of the loss of or damage to the **Locker(s) and/or Content(s)** belonging to the **Insured** stored or lying in the **Insured Premises** caused by actual or attempted **Burglary** and/or **Robbery** during the **Policy Period**, Provided that the liability of the **Company** shall in no case exceed in respect of each **Insured Asset(s)** the **Sum Insured** mentioned in the **Policy Schedule**.

Or,

b. Benefit Basis (Not applicable for Locker)

It is hereby agreed and declared that in event of a **Burglary** and/or **Robbery** of the insured **Content(s)** at the **Insured Premises** resulting from a cause not excluded hereunder, the **Company** shall pay a fixed benefit not exceeding the limit specified in the **Policy Schedule**. On payment of claim, the coverage under this Section shall cease.

EXCLUSIONS APPLICABLE TO SECTION 2

No payment/compensation is available hereunder for any claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following

1. Any loss or damage which can be covered under other Sections/ Optional Extensions of this **Policy/Group Policy**.
2. Earthquake, flood, storm, cyclone or other convulsions of nature or atmospheric disturbances.
3. Any consequential losses of any kind, be they by way of loss of profit, **Business** interruption, market loss or otherwise, and any other legal liability of any kind.
4. **Contents/ Documents/ Money** from any **Locker(s)** following the use of a key to gain access to the **Locker(s)**, or any duplicate thereof belonging to the **Insured** unless such key has been obtained by **Robbery**.
5. Cover under this Section excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of **Terrorism** regardless of any other cause or event contributing concurrently or in any other sequence to the loss unless specifically covered by payment of additional premium.
8. any Loss or damage caused by or arising out of the willful acts or willful gross negligence of the **Insured** and/ or **Insured's Employee**
6. Loss or damage caused by **Theft** (unless specifically covered on payment of additional **Premium**).
7. Physical Loss or damage to **Insured Asset** in transit under contract of affreightment.
8. Loss of or damage to the **Content/ Documents** and **Money** left outside the insured **Locker** or without the **Locker(s)** being secured by the locking mechanism.
9. Loss, destruction or damage to manuscripts, plans, drawings, securities, obligations of any kind, stamps, coins or paper money, cheques, books of accounts or other **Business** books, computer systems records, explosives.

SECTION 3 – BREAKDOWN COVER

We will indemnify **You** against the repair or replacement costs arising from the unexpected **Breakdown** of the insured **Locker(s)** whilst contained in or fixed at the **Insured Premises**, provided that the liability of the **Company** in respect of any insured **Locker(s)** in any one **Policy Period** will not exceed the **Sum Insured** specified in the **Policy Schedule**.

EXCLUSIONS APPLICABLE TO SECTION 3

The **Company** shall not be liable for and no payment/compensation is available hereunder in respect of:

1. Any loss or damage covered and/or recoverable under other Sections of this **Policy/Group Policy**.
2. any Loss or damage caused by or arising out of the willful acts or willful gross negligence of the **Insured**.
3. any fact or matter or circumstance of which the **Insured** was, or ought reasonably to have been, aware at the commencement of the **Policy Period**.

Bajaj Allianz General Insurance Company Limited
Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

EXTENSIONS AVAILABLE UNDER THE POLICY/GROUP POLICY

EXTENSION 1 - TERRORISM DAMAGE COVER ENDORSEMENT

Subject otherwise to the terms, exclusions, provisions and conditions contained in the **Policy/Group Policy**, it is hereby agreed and declared that Section 1 of this **Policy/Group Policy** is extended to cover:-

(i) Physical loss or physical damage occurring during the period of this **Policy/Group Policy** caused by an act of terrorism, subject to the exclusions, limits and excess hereinafter contained, For the purpose of this cover, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

(ii) loss, damage, cost or expense directly caused by, resulting from or in connection with any action taken in suppressing, controlling, preventing or minimizing the consequences of an act of terrorism by the duly empowered government or Military Authority. Provided that If the Insured is eligible for indemnity under any government compensation plan or other similar scheme in respect of the damage described above, this **Policy/Group Policy** shall be excess of any recovery due from such plan or scheme. For the purpose of the aforesaid inclusion clause, "Military Authority" shall mean armed forces, para military forces, police or any other authority constituted by the government for maintaining law and order.

(iii) Loss resulting from necessary interruption of business caused by direct physical loss or damage in respect of which liability has been admitted by the **Company** under (i) and/or (ii) above. In the event of such direct physical loss or damage, this **Policy/Group Policy** shall be liable for the actual loss sustained by the insured resulting directly from such necessary interruption of business, but not exceeding the loss of gross profits, as defined in the **Policy/Group Policy**, less charges and expenses which are not necessary during the interruption of business, for such length of time as would be required, with the exercise of due diligence and dispatch, to repair, rebuild or replace such part of the property as has been destroyed or damaged, commencing with the date of such direct physical loss or damage and not limited by the expiration of this **Policy/Group Policy**. Due consideration shall be given to the continuation of normal charges and expenses, including payroll expenses, to the extent necessary to resume operations of the **Insured** with the same operational capability as existed immediately before the loss.

EXCLUSION

Under this extension cover, **We** shall not be liable to pay/ compensate **You** against any loss of or damage to **Insured Asset(s)** caused by any or all of the following

1. Loss by seizure by any public/ government authority;
2. Loss or damage caused by:
 - a) Voluntary abandonment or vacation ,
 - b) Confiscation , commandeering , nationalization, requisition ,detention, embargo , quarantine , or any result of any order of public or government authority, which deprives the **Insured** of the use or value of its **Insured Asset(s)**;
3. Loss or damage arising from acts of contraband or illegal transportation or illegal trade;
4. Loss or damage directly or indirectly arising from or in consequence of the seepage and or discharge of pollutants or contaminants, which pollutants and contaminants shall include but not be limited to any solid, liquid, gaseous or thermal irritant, contaminant or toxic or hazardous substance or any substance the presence, existence or release of which endangers or threatens to endanger the health, safety or welfare of persons or the environment
5. Loss or damage arising directly or indirectly from or in consequence of chemical or biological emission, release, discharge, dispersal or escape or chemical or biological exposure of any kind;
6. Loss or damage arising directly or indirectly from or in consequence of asbestos emission, release, discharge, dispersal or escape or asbestos exposure of any kind;

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

7. Any fine, levy, duty, interest or penalty or cost or compensation/damage and/or other assessment which is incurred by the **Insured** or which is imposed by any court, government agency, public or civil authority or any other person;
8. Loss or damage by electronic means including but not limited to computer hacking or the introduction of any form of computer virus or corrupting or unauthorized instructions or code or the use of any electromagnetic weapon. This exclusion shall not operate to exclude losses (which would otherwise be covered under this **Policy/Group Policy**) arising from the use of any computer, computer system or computer software programme or any other electronic system in the launch and/or guidance system and /or firing mechanism of any weapon or missile;
9. Loss or damage caused by vandals or other persons acting maliciously or by way of protest or strikes, labour unrest, riots or civil commotion;
10. Loss or increased cost occasioned by any public or government or local or civil authority's enforcement of any ordinance or law regulating the reconstruction, repair or demolition of any **Insured Asset(s)** insured hereunder;
11. Any consequential loss or damage, loss of use, delay or loss of markets, loss of income, depreciation, reduction in functionality, or increased cost of working;
12. Loss or damage caused by factors including but not limited to cessation, fluctuation or variation in, or insufficiency of, water, gas or electricity supplies and telecommunications or any type of service;
13. Loss or increased cost as a result of threat or hoax;
14. Loss or damage caused by or arising out of **Burglary**, house breaking, looting, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any action taken in respect of an act of **Terrorism**;
15. Loss or damage caused by mysterious disappearance or unexplained loss;
16. Loss or damage directly or indirectly caused by mould, mildew, fungus, spores or other micro-organism of any type, nature or description, including but not limited to any substance whose presence poses an actual or potential threat to human health;
17. Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.

LIMIT OF PAYMENT/COMPENSATION

Our liability to pay/compensate **You** under this cover shall not exceed the Total **Sum Insured** given in the **Policy Schedule** or INR 10,000,000,000 whichever is lower. In respect of several insurance policies within the same compound/location with one or different insurers, the maximum aggregate loss payable per compound/location by any one or all insurers shall be INR 10,000,000,000 for Material Damage. If the actual aggregate loss suffered at one compound/location is more than INR 10,000,000,000 for Material damage, the amounts payable under individual policies shall be reduced in proportion to the **Sum Insured** of the policies.

DEDUCTIBLE

The amount of **Deductible** shall be same as that of the respective section(s) to which this extension is offered.

CANCELLATION CLAUSE

Notwithstanding the cancellation provisions relating to the basic insurance **Policy/Group Policy** on which this endorsement is issued, there shall be no refund of **Premium** allowed for cancellation of the Terrorism risk insurance during the period of insurance except where such cancellation is done along with the cancellation of the basic insurance. Where a **Policy/Group Policy** is cancelled and rewritten mid-term purely for the purpose of coinciding with the accounting year of the **Insured**, pro-rate refund of the cancelled **Policy/Group Policy Premium** will be allowed.

If the cancellation is for any other purpose, refund of **Premium** will only be allowed after charging short term scale rates. Note: The definitions, terms and conditions of main **Policy/Group Policy** save as modified or endorsed herein shall apply.

EXTENSION 2: FLOATER COVER

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

In consideration of payment of additional premium, it is hereby agreed and declared that multiple **Insured Asset(s)** shall be covered under the **Policy/Group Policy** for perils as opted by the **Insured** under a single **Sum Insured**. The **Company's** liability to pay/compensate the **Insured** towards loss or damage for any one claim or all claims in the aggregate shall not exceed the floater **Sum Insured**.

Special Condition

Floater cover can be opted only where multiple **Lockers** are covered for the same Insured Events.

EXTENSION 3: INFEDILITY OF EMPLOYEE

In consideration of payment of additional premium, it is hereby agreed and declared that **We** shall pay/compensate **You** for any loss or damage sustained by **You** in respect of the **Insured Asset(s)** as a direct consequence of any deliberate fraudulent or dishonest act of any **Employee** provided that, such loss is committed within the **Period of Insurance** and first discovered during the **Policy Period** or within 12 months of expiry of the **Policy Period**, and such fraudulent or dishonest act is committed by the **Employee** with the primary intention to obtain personal financial gain.

Our liability to pay/compensate **You** towards loss or damage is subject to the **Deductible, Limit of Liability** specified in the **Policy Schedule**.

Additional Definitions applicable to this Extension:

- 1) **Period of Insurance** means the period between the **Retroactive Date** (if mentioned specifically) and the Risk Expiry Date specified in the **Policy Schedule**. If no **Retroactive Date** is specified, then the **Policy Period**.
- 2) **Retroactive Date** is the date specified in the **Policy Schedule**. **We** shall not be liable for any claim prior to this date even if the claim is first made during the **Policy Period**.

Exclusions

We are not liable for and no payment/compensation will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

- 1) any consequential losses of any kind, be they by way of loss of profit, loss of opportunity, **Business** interruption, market loss, loss of gain or potential income or gain which should have accrued to the **Insured** (including but not limited to interest and dividends), or otherwise;
- 2) any legal liability of any kind;
- 3) any fraudulent or dishonest act of an **Employee** not discovered within 12 months of the date upon which such **Employee** ceased to be an **Employee** of the **Insured** for any reason;
- 4) any expenses incurred by the **Insured** in establishing the existence of or quantification of any fact or matter giving rise to a Claim under this **Policy**;
- 5) any material change in the facts and matters stated in the proposal, and/or the duties or terms of service of **Employees** differ from those described in the proposal.

EXTENSION 4: LOCK REPLACEMENT

In consideration of payment of additional premium, it is hereby agreed and declared that **We** shall pay/compensate **You** towards Replacement Cost of the lock used to secure the insured **Locker(s)** on account of

1. loss of Key or
2. irreparable damage to the lock on account of an insured peril.

Our liability to pay/compensate **You** is limited to maximum of **Sum Insured** provided against this cover in the **Policy Schedule**.

Note: Replacement Cost for the purpose of this cover shall include material and labour cost incurred towards replacing the lock of the insured **Locker(s)**.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

EXTENSION 5: DOCUMENT AND MONEY COVER

In consideration of payment of additional premium, it is hereby agreed and declared that **We** shall pay/compensate **You** for

- 1) the reasonable cost incurred towards reproduction of **Documents** and/or
- 2) **Money**
lost/damaged on account of an insured event admissible under the **Policy/Group Policy**.

Our liability to pay/compensate **You** (if any) shall be subject to limits specified in the **Policy Schedule**.

Special Exclusion:

- 1) Loss/damage to **Money** or any other negotiable instrument
 - issued by any entity outside India.
 - which is not a legal tender in India.
- 2) Loss/damage to any **Document/ Money** in which the **Insured** does not have an insurable interest.

EXTENSION 6 – INCONVENIENCE BENEFIT/ INCIDENTAL COSTS COVER

In consideration of payment of additional premium, it is hereby agreed and declared that if a loss, destruction or damage is payable under the **Policy/Group Policy** then **We** will also pay a onetime fixed inconvenience benefit as per limit specified in the **Policy Schedule**.

Note: On payment of a claim under this extension, the cover under this extension shall terminate and cannot be reinstated unless otherwise specifically agreed by Us and mentioned in the **Policy Schedule**.

EXTENSION 7 – PERSONAL INJURY COVER

In consideration of payment of additional premium, it is hereby agreed and declared that if a loss, destruction or damage is admissible under Section 2 and as a consequence of which the **Insured** suffers a personal **Injury**, then **We** shall pay/compensate the **Insured** up to a limit specified in the **Policy Schedule** towards outpatient medical expenses under this extension.

For the purpose of this extension outpatient medical expenses shall include reasonable charges for medical (including cost of prescribed medicines), surgical, doctor consultation, X-ray, ambulance and professional nursing which do not require 24 hours of hospitalisation.

OPTIONS FOR ARRIVING AT THE SUM INSURED

1. In case of Group Policy :

A) Locker (s)

I. Indemnity Basis

- a) For new **Locker(s)** (not older than 30 days from date of first purchase unless otherwise specifically agreed as new): Invoice value.
- b) For asset(s) other than 1 above: Value mutually agreed between **Insurer** and **Insured**
- c) A.O.A.(Any one Accident) and A.O.Y. (Any one Year) Basis
Insured may choose to opt for **Sum Insured** on A.O.A. and A.O.Y. basis for all **Insured Asset(s)** covered under this **Policy**.

B) Contents / Documents and Money

I. Indemnity Basis

- a) (unnamed) securely stored inside the insured **Locker(s)**: **Sum Insured/** Limit of Liability mutually agreed.
- b) (named) securely stored inside the insured **Locker(s)**: Valuation Report/ Invoice Value
- c) A.O.A.(Any one Accident) and A.O.Y. (Any one Year) Basis
Insured may choose to opt for **Sum Insured** on A.O.A. and A.O.Y. basis for all **Insured Asset(s)** covered under this **Policy**.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

II. Benefit Basis – Agreed Value

2. In case of Policy (other than Group Policy) :

A) Locker (s)

I. Indemnity Basis

- a) For new **Locker(s)** (not older than 30 days from date of first purchase unless otherwise specifically agreed as new): Invoice value.
- b) For asset(s) other than 1 above: Value mutually agreed between **Insurer** and **Insured**

B) Contents / Documents and Money

I. Indemnity Basis

- a) (unnamed) securely stored inside the insured **Locker(s)** : **Sum Insured**/ Limit of Liability mutually agreed.
- b) (named) securely stored inside the insured **Locker(s)**: Valuation Report/ Invoice Value
- c) A.O.A.(Any one Accident) and A.O.Y. (Any one Year) Basis
Insured may choose to opt for **Sum Insured** on A.O.A. and A.O.Y. basis for all **Insured Asset(s)** covered under this **Policy**.

II. Benefit Basis – Agreed Value

BASIS OF LOSS SETTLEMENT ON INDEMNITY BASIS APPLICABLE TO THE POLICY / GROUP POLICY

I. PARTIAL LOSS FOR LOCKER AND CONTENTS

Where any **Insured Asset(s)** or any child part thereof (as applicable) can reasonably be repaired or reinstated at a cost less than the replacement cost then, the **Company** will indemnify the **Insured**, in excess of the amount of **Deductible**, salvage and betterment (if any), expenses necessarily incurred to restore such item to its state immediately prior to the happening of the insured event.

II. TOTAL LOSS FOR LOCKER AND CONTENTS

1. In the case of a total loss, the **Company** shall indemnify the **Insured** in excess of the amount of **Deductible/ Co-Pay**, salvage and betterment (if any), restoration or replacement costs up to the **Sum Insured**, subject to depreciation as mentioned below unless specifically revised and mentioned in the **Policy Schedule**.

- a) For **Insured Asset(s)** excluding
 - Gold/Silver/Platinum articles or articles made from any other precious metals;
 - articles made of diamonds or other precious stones, gems or pearls;
 - **Documents** and **Money**

Age of the Insured Asset(s)	Depreciation Percentage
Up to 6 months	10%
Up to 1 Year	20%
Up to 2 Year	40%
Up to 3 Year	50%
More than 3 Year	60%

*Unless otherwise specifically agreed and specified in the Policy Schedule.

- b) No depreciation shall be applicable for:
 - Gold/Silver/Platinum articles or articles made from any other precious metals;

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
 Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
 UIN: IRDAN113RP0019V01202324

- articles made of diamonds or other precious stones, gems or pearls;

III. LOSS SETTLEMENT FOR DOCUMENTS:

Reasonable cost of reproducing the **Documents**.

GENERAL EXCLUSIONS APPLICABLE THE POLICY/GROUP POLICY

Unless more specifically stated elsewhere, the **Company** is not liable for and no payment/compensation will be provided in respect of any loss to the **Insured Asset(s)** arising out of, caused by, occasioned by, attributable to or howsoever connected to:

1. The **Deductible and/or Co-pay** as specified in **Policy Schedule** shall apply for each and every occurrence of admissible loss. The **Deductible and/or Co-Pay** shall apply per insured event per **Insured Asset**.
2. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
3. Loss, destruction or damage directly or indirectly caused to the **Insured Asset(s)** by
 - a) Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
 - b) The radioactive toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
4. Loss, damage or liability arising directly or indirectly from seepage, pollution or contamination, however such seepage, pollution or contamination may have been caused.
5. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever, any third party liability.
6. Loss or damage by spoilage from the retardation or interruption or cessation of any process or operations caused by the operation of any of the perils covered.
7. Defective workmanship material or design, latent defect, wear and tear depreciation, moth, vermin, insects or mildew, process of cleaning, dyeing or bleaching, restoring, repairing, retouching, or renovation, inherent vice, warping or shrinkage, the action of light or atmospheric conditions such as extreme cold and heat/ aridity/ humidity/, natural ageing or any other gradually operating cause.
8. Any loss recoverable under any other insurance policy covering the **Insured Asset(s)**.
9. Manufacturing defects for which the manufacturer is responsible under warranty/guarantee contract.
10. Dismantling, fitting adjustment, repair alteration or modification to **Locker(s)** not approved by the makers/manufacturers and / or the agents of makers/manufacturers or use of any **Locker(s)** contrary to the directives of the makers/manufacturers and/or his agents.
11. Loss or damage due to faults existing at the time of commencement of this insurance of which the **Insured** was or should have been aware, and, regardless of whether such faults or defects were known to the **Company** or not;
12. Physical loss or damage to the **Insured Asset(s)** in transit under contract of affreightment.
13. **Theft** from any car except car of fully enclosed saloon type having at the time of loss all the doors, windows and other openings securely locked and properly fastened.
14. Loss, destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices travelling at sonic or supersonic speeds.
15. Loss damage or consequential loss directly or indirectly caused by, consisting of, or arising from:
 - a. Any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility,
 - b. Any corruption, destruction, distortion, erasure or other loss or damage to data, software, or and kind of programming or instruction set,
 - c. Loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing liability or failure of the **Insured** to conduct **Business**.

This shall not exclude subsequent damage not otherwise excluded which itself results from an insured peril.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

16. Any covered Perils [which causes loss or damage to **Insured Asset**] arising out of the reckless, deliberate, wilful or intentional acts of the **Insured** or the **Insured's Employees** or any agent/s of the **Insured** or the wilful act of any other person with the connivance of the **Insured** or his **Immediate Family Members** or any **Employee** or his **Immediate Family Members** or any agent of the **Insured**, or due to the non-compliance with any statutory provision, except as specifically provided under Infidelity of **Employee** extension.
17. Loss or damage arising from detention, confiscation, destruction or requisition by or under the order of customs, any Government of public or local authority.
18. **Theft**, loss or damage during the hire or loan of the instrument to a **Third Party**.
19. Mysterious disappearance and Unexplained Losses.
20. Any loss or damage to **Insured Asset(s)** used for rental or profit generation purposes.
21. Where there is a change of ownership of the **Insured Asset(s)**.
22. Inconsequential aspects such as noises, vibrations, warpage and sensations that do not lead to dismal performance of the Insured Property.
23. Replacement of any consumable item of the **Insured Asset(s)**, including but not limited to batteries, bulbs, plugs, software etc.
24. The cost of transportation of the **Insured Asset(s)** to and/or from the place of repair;
25. Failure of parts which are subject to recall by manufacturer of the **Insured Asset(s)**.
26. Loss or damage due to corrosion, rust, denting, scratching, blockages or dust.
27. Service/maintenance calls which do not involve malfunction or defects in the **Insured Asset(s)** due to workmanship or material used by manufacturer.
28. **Insured Asset(s)** that has been mishandled, neglected, or abused other than intended use as specified by the manufacturer.
29. Fading, colour loss, or colour change.
30. Loss or damage outside the Insured Premises.
31. On payment of any admissible loss towards insured **Contents, Documents and Money**, the respective **Sum Insured** shall stand reduced by the amount of such loss and cannot be reinstated (unless otherwise specifically agreed).
32. **Insured Asset(s)** showing signs of or damaged due to
 - i) infestation, including but not limited to insects, rodents, termites and cockroaches.
 - ii) damage by pet animals

GENERAL CONDITIONS APPLICABLE TO THE POLICY/GROUP POLICY:

1. **Due Observance**
The due observance of and compliance with the terms, provisions, warranties and conditions of this **Policy/Group Policy** insofar as they relate to anything to be done or complied with by the **Insured** shall be a condition precedent to any liability of the **Company** under this **Policy/Group Policy**.
2. **Reasonable Care**
The **Insured** shall:
 - a. Take all reasonable steps to safeguard the **Insured Asset(s)** against any covered Insured peril.
 - b. Take all reasonable steps to prevent a claim from arising under the **Policy/Group Policy**.
 - c. Take all reasonable steps to minimise a loss and act as a prudent un-insured.
3. **Duties and Obligations after Occurrence of a covered Insured Event:**
It is a condition precedent to the **Company's** liability under this **Policy/Group Policy**, on occurrence of any event giving rise to or likely to give rise to a claim under the **Policy/Group Policy**:
 - a. The **Insured** shall immediately lodge a complaint with the police detailing the items lost and/or damaged and in respect of which the **Insured** intends to claim and take all practicable steps to discover the guilty person or persons and to recover the Property lost or stolen and to prosecute and obtain the conviction of such person or persons for the offence.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

- b. The **Insured** shall take all practicable steps to trace and recover the Property and in the event of theft or damage (direct or indirect) to discover the person by whom the Property was stolen or damage and to prosecute and obtain the conviction of such person for offence and trace and recover any Property stolen.
- c. The **Insured** shall immediately and in any event within 24 hours give written notice of the same to the **Company** or any of its representatives and appointees, at the address shown in the **Policy Schedule** read with Terms and Conditions of **Policy/Group Policy** for this purpose, and in case of notification of an event likely to give rise to a claim to specify the grounds for such belief, and
- d. The **Insured** shall within 30 days deliver to the **Company** its completed claim form detailing the loss or damage that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount of Indemnification sought from the **Company**, and
- e. The **Insured** shall expeditiously provide the **Company** and its representatives and appointees with all the information, assistance, records and documentation that they might reasonably require, and
- f. The **Insured** shall allow the **Company** and its representatives and appointees to inspect any **Insured Asset(s)** and or any material items, as per 'the Right to Inspect' Clause and
- g. The **Insured** shall not abandon the **Insured Asset(s)**, nor take any step to rectify/ remedy the damage before the same has been approved by the **Company**.
- h. On receipt of all the required information/ documents that are relevant and necessary for the claim, as the case may be, the **Company** shall within a period of 30 days offer a settlement of the claim to the **Insured**. If the **Company**, for any reasons to be recorded in writing and communicated to **Insured**, decides to reject a claim under the **Policy/Group Policy**, it shall do so within a period of 30 days from the receipt of the last relevant and necessary document.
- i. In the event the claim is not settled within 30 days as stipulated above, the **Insurer** shall be liable to pay interest at a rate, which is 2% above the bank rate from the date of receipt of last relevant and necessary document from the **Insured** /claimant by **Insurer** till the date of actual payment
- j. In event of a claim arising under this **Policy/Group Policy**, the **Insured** shall arrange for submission of the following indicative documents as demanded by the **Company**:
 - i. Duly completed claim form signed by the **Insured**, detailing the loss or damage that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the **Company**, and;
 - ii. Police report (**FIR**) for **Theft** and **Burglary** claims
 - iii. Police Final Investigation Report for **Theft**, **Burglary** and Infidelity by **Employee** claims
 - iv. Bills and invoices, valuation reports etc. required to support and substantiate the claim amount
 - v. NEFT mandate with details & cancelled cheque
 - vi. Any other document deemed necessary to establish the loss or its quantum depending upon the nature of claim.

*Note: Waiver of conditions 3 (a) and 3 (b) of above General Conditions may be considered by the **Company** at its absolute discretion, in extreme cases of hardship where it is proved to the satisfaction of the **Company** that under the circumstances in which the **Insured** was placed, it was not possible for the **Insured** or any other person claiming on his/her behalf to give notice or file claim within the prescribed time limit. The decision of the **Company** shall be final and binding on the **Insured**.

4. Limits/Sum Insured Applicable to Long Term Insurance

Wherever, **We** have issued a long term **Policy Schedule**, any limit applicable to the cover opted shall be applicable for each year synchronous with the risk inception date.

5. Right to Inspect

If required by the **Company**, its representatives and appointees, including a loss assessor or a surveyor or an investigator appointed in that behalf, shall in case of any loss/damage or any circumstances that have given rise to a claim under the **Policy/Group Policy** be permitted at all reasonable times to examine into the circumstances of such loss/damage. The **Insured** shall, on being required so to do by the **Company**, produce all books of accounts, receipts, documents relating to or containing entries relating to the loss or such circumstance in his possession and furnish copies of or extracts from them as may be required by the **Company** so far as they relate

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

to such claims or will in any way assist the **Company** to ascertain in the correctness thereof or the liability of the **Company** under the **Policy/Group Policy**.

6. **Pair and Set Clause:** In the event of loss or damage to any article forming part of a pair or set, the **Company** shall pay the value of the particular part or parts without reference to any special value of the part or parts forming part of pair or set, but in any event the **Company's** liability shall not exceed the proportionate part of the **Sum Insured** in respect of the pair or set.
7. **Contribution**
If at the time of any claim, there is, or but for the existence of this **Policy/Group Policy**, the **Insured Asset(s)** would be covered under any other insurance policy of indemnity or insurance in favour of or effected by or on behalf of the **Insured** applicable to each of such claim, then the **Company** shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.
8. **Subrogation**
The **Insured** shall at the expense of the **Company** do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the **Company** for the purpose of enforcing any civil or criminal rights and remedies or obtaining relief or indemnity from other parties to which the **Company** shall be or would become entitled or subrogated upon the **Company** paying for or making good any loss or damage under the **Policy/Group Policy** whether such acts and things shall be or become necessary or required before or after the **Insured** is indemnified by the **Company**.
9. **Fraud**
If the **Insured** or any one acting on his/their behalf shall make or advance any claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used to obtain any benefits under the **Policy/Group Policy** or if the loss or damage be occasioned by the wilful act, or with the connivance of the **Insured**, all benefits under the **Policy/Group Policy** shall be void and all claims or payments thereunder shall be forfeited along with forfeiture of the premium.
10. **Indemnity**
The **Company** may at its option, if applicable reinstate, replace or repair the **Insured Asset(s)** lost or damage or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing. The **Company** shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner. In no case shall the **Company** be bound to expend more in reinstatement than it would have cost to reinstate such **Insured Asset(s)** as it was at the time of the occurrence of such loss or damage and in any event not more than the **Sum Insured** thereon. All claims shall be payable in India in Indian Rupees only.
11. **Restoration of Sum Insured (Applicable only to Insured Locker/s)**
At all times during the **Policy Period** the insurance cover will be maintained to the full extent of the respective **Sum Insured** in consideration of which upon the settlement of any loss under this **Policy/Group Policy**, pro-rata **Premium** for the unexpired period from the date of such loss to the expiry of **Policy Period** for the amount of such loss shall be payable by the **Insured** to the **Company**.
The additional **Premium** referred above shall be deducted from the net claim amount payable under the **Policy/Group Policy**. This continuous cover to the full extent will be available notwithstanding any previous loss for which the **Company** may have paid hereunder and irrespective of the fact whether the additional **Premium** as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the **Insured** subject only to the right of the **Company** for deduction from the claim amount, when settled, of pro-rata **Premium** to be calculated from the date of loss till expiry of the **Policy Period**. Notwithstanding what is stated above, the **Sum Insured** shall stand reduced by the amount of loss in case the **Insured** immediately on occurrence of the loss exercises his option not to reinstate the **Sum Insured** as above. In the event of payment of a Total Loss claim by the **Company**, the respective cover shall cease immediately and no further liability towards the same shall be admissible under the **Policy/Group Policy**.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

12. Cancellation

I) Cancellation by Us:

We may cancel the **Policy/Group Policy/ Certificate of Insurance** by giving **You** at least 15 days written notice, then **We** shall refund a pro-rata **Premium** for unexpired **Policy Period**. Under normal circumstances, **Policy/Group Policy/Certificate of Insurance** will not be cancelled except for reasons of mis-representation, fraud, non-disclosure of material facts or **Your** non-cooperation, where in such cases the premium shall be forfeited and there shall be no refund, further all coverage & benefits under the **Policy/Group Policy/Certificate of Insurance** stands void and null.

II) Cancellation by the Insured (Applicable to individual Policy):

This **Policy** may be cancelled by the **Insured** at any time by giving at least 15 days written notice to the **Company** provided there has been no **Claim** made under the **Policy**, the **Company** will refund premium according to the **Company's** short- period scale rated as mentioned below.

Annual Short Period Cancellation Scale	
Cancellation Period (Days)	Refund Amount as percentage of Annual Premium amount (excluding GST)
Up to 15 days	100%
16 to 60 days	67%
61 to 90 days	59%
91 to 120 days	51%
121 to 150 days	43%
151 to 180 days	35%
181 to 365 days	Nil

Note: Short Term Policies issued for a period less than one year, cannot be cancelled

Policy issued for the Period of more than 1 year, the following method shall be applied:

For Policy with the Policy Period more than 1 year :

- (i) If the request for cancellation is received in First Year, the apportioned premium for subsequent years will be refunded in full and for refund of premium of First Year, the above mentioned annual short period scale as mentioned in hereinabove will be applied on the apportioned First Year premium.
- (ii) If the request for cancellation is received in subsequent year(s)
 - a. the apportioned premium for the completed years of the **Policy Period** will be retained in full,
 - b. the annual short period scale as mentioned in hereinabove 11(II) will be applicable for the apportioned premium of the ongoing **Policy** year,
 - c. Apportioned premium for the remaining unutilized years of the **Policy Period** to be refunded in full.

Note: No premium refund shall be made in respect of **Policy** on which claim has been lodged by the **Insured** or a person on behalf of the **Insured**, whether such claim was admitted or repudiated.

III) Cancellation by Insured Beneficiary/Group Manager (Applicable to Group Policy/Certificate of Insurance):

a) Cancellation of Group Policy/Certificate of Insurance by Group /Master Policy Holder (where premium is borne by the Group /Master Policy Holder)

1. During the **Group Policy Period** of the **Group Policy**, the **Group Policy Holder** may cancel the **Master Policy/Certificate of Insurance** at any time by giving at least 15 days written notice to the **Company** and also intimating the same to the **Insured Beneficiary**.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
 Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
 UIN: IRDAN113RP0019V01202324

2. The **Certificate of Insurance** may be cancelled by the **Group /Master Policy** Holder as under:
 The **Certificate of Insurance** may be cancelled by the **Group /Master Policy** Holder in which case the **Company** will refund the premium to the **Group /Master Policy Holder** on a pro-rata basis by reference to the risk undertaken as provided in the respective **Certificates of Insurance** till effective date of such termination.
3. No refund of premium shall be due on cancellation of **Certificate of Insurance** if a claim has been made by the **Insured Beneficiary**, whether such **Claim** was admitted or repudiated.
4. For the avoidance of doubt, the **Company** shall remain liable for any claim that was made prior to the effective date of cancellation of **Certificate of Insurance**.
5. **Certificate of Insurance** issued on a short term basis for a **Policy Period** less than one year cannot be cancelled.

b) Cancellation of Group Policy/ Certificate of Insurance by Group /Master Policy Holder or Insured Beneficiary (where premium is borne by the Insured Beneficiary)

1. The **Group Policy/Certificate of Insurance** may be cancelled by **Insured Beneficiary** or on behalf of the **Insured Beneficiary** by the **Group /Master Policy** Holder by sending fifteen (15) day's notice to the **Insurer** by registered letter.
2. **Certificate of Insurance** issued on a short term basis for a **Policy Period** less than one year cannot be cancelled
3. The **Group Policy/Certificate of Insurance** may be cancelled by the **Group/Master Policy** Holder or **Insured Beneficiary** as under:
 The **Group Policy/ Certificate of Insurance** may be cancelled by the **Group/Master Policy** Holder or **Insured Beneficiary** in which case the **Company** will refund the premium to the **Master Policy** Holder or **Insured Beneficiary** (as per the terms of **Certificate of Insurance**) on a pro-rata basis by reference to the risk undertaken as provided in the respective **Certificates of Insurance** till effective date of such termination, subject however to a minimum retention of 25% of premium mentioned in the **Certificate of Insurance** or Rs.100 per **Certificate of Insurance** whichever is higher-(unless otherwise specifically agreed and specified in **Group Policy Schedule**), in respect of those **Certificates of Insurance** on which no claim has been lodged.
4. No refund of premium shall be due on cancellation of **Certificate of Insurance** if a claim has been made by the **Insured Beneficiary**, whether such **Claim** was admitted or repudiated.
5. For the avoidance of doubt, the **Company** shall remain liable for any claim that was made prior to the effective date of cancellation of **Certificate of Insurance**.
6. **Certificate of Insurance** issued on a short term basis for a **Policy Period** less than one year cannot be cancelled.

c) Effect of cancellation of Group/Master Policy Holder by the Group Manager :

From the effective date of cancellation or termination of this **Group Policy/Certificate of Insurance** at the instance of **Group Manager**:

1. In respect of **Certificate of Insurance**, the **Company** shall remain obligated to indemnify the **Insured Beneficiary**, under & during the risk **Policy Period** of **Certificate of Insurance**, for **Claim(s)**, if any, as per Terms and Conditions of **Certificate of Insurance** read with this **Group Policy** where such Claim is made before or after the date of cancellation or termination of this **Group Policy/ Certificate of Insurance** subject to the condition that before the date of cancellation or termination the respective **Insured Beneficiary** [claimant] was enrolled under the **Group Policy** as per the provisions of this **Group Policy** and the **Claim**, if any, is made for the **Claim** arising during the risk **Policy Period** as specified in the **Certificate of Insurance**, subject however to all other Terms and Conditions;
2. The **Group Policy** Holder would continue to be responsible for facilitating the claim for coverage provided prior to date of termination to the full extent of the risk **Policy Period** provided to the **Insured Beneficiary** under **Certificate of Insurance**.
3. The **Company** shall not be obligated to indemnify the **Insured Beneficiary** for the **Policy Period** for amounts where such right to payment accrued after the date of cancellation or termination of

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

- this **Group Policy** if the **Insured Beneficiary** was enrolled by the **Insured** after the date of termination of the **Group Policy**; and
4. Subject to all other terms and conditions, the **Company** shall continue to have an obligation to indemnify the **Insured Beneficiary** for amounts where such right to payment accrued before the date of cancellation or termination of this **Group Policy/ Certificate of Insurance**; and
 5. The **Company** and the **Insured** shall remain liable under the terms and conditions of this **Group Policy** to fulfil the obligations that have accrued at the date of cancellation or termination of this **Group Policy/Certificate of Insurance**;

IV) Validity of Policy/Group Policy

Subject to provision relating to cancellation, the coverage under the **Policy/Group Policy** will automatically terminate on the earliest of the following occurrence:

- a. The expiry date of **Policy Period** as mentioned in the **Policy Schedule**
- b. In case of loss/damage, any claim paid up to the **Sum Insured** as mentioned in the **Policy Schedule**
- c. The date that the **Insured Beneficiary** is no longer member of the **Group** of the **Group Policy** Holder.
- d. The effective date of cancellation of **Policy Schedule** by the **Company** or **Group Policy Holder**, as the case may be, in accordance with these terms and conditions of the **Policy/Group Policy**.

13. Transfer

Transferring/assigning of Interest in this **Policy/Group Policy** to any person is not allowed.

14. Arbitration Clause (Applicable only in cases where this **Policy/Group Policy** is issued under commercial lines of business)

"The **Insurer** and **Insured** may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this **Policy/Group Policy**. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996."

Note :

1. Wherever this **Policy/Group Policy** is issued under retail lines of business, this clause shall not be applicable.
2. This clause shall not be applicable in case of **Policy/Group Policy** issued under commercial lines of business where **Insured** has specifically consented for not opting for this clause.

14. Notices

- a. Any and all notices and declarations for the attention of the **Company** shall be submitted in writing and shall be delivered to the address specified in the **Policy/Group Policy**.
- b. Any and all notices and declarations for the attention of the **Insured** shall be posted to his/her address stated in the **Policy/Group Policy**.

15. Governing Law

The construction, interpretation and meaning of the provisions of this **Policy/Group Policy** shall be determined exclusively in accordance with Indian laws. The section headings of this **Policy/Group Policy** are included for descriptive purposes only and do not form part of this **Policy** for the purpose of its construction or interpretation.

16. Entire Contract

This **Policy/Group Policy** constitutes the complete contract of insurance for the **Insured**. No change or alteration in this **Policy/Group Policy** shall be valid or effective unless approved in writing by the **Company**, which approval shall be evidenced by an endorsement to the **Policy/Group Policy**.

17. Renewal Notice

The **Company** shall not be bound to receive any renewal premium nor give notice that such renewal and renewal premium is due. If the **Company** agrees to renew the **Policy Period**, every renewal premium (which shall be

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
 Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
 UIN: IRDAN113RP0019V01202324

paid and accepted in respect of the **Certificate of Insurance**) shall be so paid and accepted upon the distinct understanding that no alteration has taken place in the facts contained in the proposal or declaration herein before mentioned and that nothing is known to the **Insured** that may result in enhancement of the risk of the **Company** under the **Policy/Group Policy**. No renewal receipt shall be valid unless it is on the printed form of the **Company** and signed by an authorized official of the **Company**. There is a possibility of revision/ modification of terms, conditions, coverages and/or premiums of this product in future at the time of renewal.

18. Resolving Issues

The **Company** do its best to ensure that its customers are delighted with the service they receive from the **Company**. If the **Insured** is dissatisfied the **Company** would like to inform the **Insured** that the **Company** has a procedure for resolving issues, as mentioned herein below. Please include **Your Policy/Group Policy** number in any communication. This will help the **Company** to deal with the issue more efficiently.

First Step

Initially, it is suggest that the **Insured** contact the Branch Manager / Regional Manager of the local office of the **Company** which has issued the **Policy/Group Policy**. The address and telephone number will be available in the **Policy Schedule/Certificate of Insurance** issued to the concerned **Insured**.

Second Step

Naturally, the **Company** hope the issue can be resolved to the satisfaction of **Insured** at the earlier stage itself. But if **Insured** feel dissatisfied with the suggested resolution of the issue after contacting the local office, please e-mail or write to:

Customer Care Cell

Bajaj Allianz General Insurance Co. Ltd
 Bajaj Allianz House, Airport Road, Yerawada, Pune 411 006
 E-mail: bagichelp@bajajallianz.co.in

If the **Insured** is still not satisfied, he can approach the Insurance Ombudsman in the respective area for resolving the issue. The contact details of the Ombudsman offices are mentioned below:

OMBUDSMAN DETAILS	
Office Details	Jurisdiction of Office Union Territory, District)
AHMEDABAD Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, AHMEDABAD – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

<p>BHOPAL Insurance Ombudsman Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in</p>	<p>Madhya Pradesh, Chhattisgarh.</p>
<p>BHUBANESWAR Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 Email: bimalokpal.bhubaneswar@cioins.co.in</p>	<p>Odisha.</p>
<p>CHANDIGARH Insurance Ombudsman Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in</p>	<p>Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.</p>
<p>CHENNAI Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Email: bimalokpal.chennai@cioins.co.in</p>	<p>Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).</p>
<p>DELHI Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@cioins.co.in</p>	<p>Delhi & following Districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.</p>
<p>GUWAHATI Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001 (ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@cioins.co.in</p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>
<p>HYDERABAD Insurance Ombudsman Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004.</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.</p>

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
UIN: IRDAN113RP0019V01202324

Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in	
JAIPUR Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363 Email: bimalokpal.jaipur@cioins.co.in	Rajasthan.
ERNAKULAM Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/28/29/30/31 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).
NOIDA Insurance Ombudsman Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
 Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006
 UIN: IRDAN113RP0019V01202324

<p>PATNA Insurance Ombudsman Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: bimalokpal.patna@cioins.co.in</p>	<p>Bihar, Jharkhand.</p>
<p>PUNE Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in</p>	<p>Maharashtra, Areas of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).</p>

Note: Address and contact number of Governing Body of Insurance Council
 Council for Insurance Ombudsmen, 3rd Floor,
 Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai -400 054.
 Tel No: 022 -69038800/69038812,
 E-mail ID: inscoun@cioins.co.in