

MAUSAM HIFAZAT Policy Wordings

Whereas the **Insured** has made to Bajaj Allianz General Insurance Company Ltd. (hereinafter called the “**Company**”), a proposal which is hereby agreed to be the basis of this **Policy** and has paid the premium specified in the **Schedule**, now the **Company** agrees, subject always to the following terms, conditions, exclusions, and limitations, to make good the loss suffered by the **Insured** as is provided herein.

COVERAGE

Section 1: Insufficient Chilling Hifazat

If during the period commencing from 1st November of a particular calendar year falling within the **Policy Period** and terminating on 31st March of the subsequent calendar year falling within the **Policy Period**, the number of **Chilling Hours** calculated for the **Applicable Reference Weather Station** is less than the **Strike Point**, the **Policy** will pay to the **Insured** a benefit amount as shown below:

Parameters	Reference Weather Station			
	I	II	III	IV
Strike Point	960 Chilling Hours	960 Chilling Hours	960 Chilling Hours	960 Chilling Hours
Exit Point	710 Chilling Hours	710 Chilling Hours	710 Chilling Hours	710 Chilling Hours
Benefit amount per unit of deviation from Strike	0.0832% of Policy Sum Insured	0.0832% of Policy Sum Insured	0.0832% of Policy Sum Insured	0.0832% of Policy Sum Insured
Section Sum Insured	20.80% of Policy Sum Insured	20.80% of Policy Sum Insured	20.80% of Policy Sum Insured	20.80% of Policy Sum Insured

Calculation Grid: The number of **Chilling Hours** will be calculated as follows:

Temperature Range	$T_{max_i} < 7.2^\circ\text{C}$	$T_{min_i} < 7.2^\circ\text{C}$ < T_{max_i}	$T_{min_{i+1}} < 7.2^\circ\text{C}$ < T_{max_i}	$T_{min_{i,i+1}} > 7.2^\circ\text{C}$
Number of Chilling Hours	24	$(7.2 - T_{min_i})/R1$	$(7.2 - T_{min_{i+1}})/R2$	0

The meaning of the various parameters used in the Calculation Grid is as follows:

1. ‘i’ represents a particular calendar day
2. ‘i+1’ represents a calendar day subsequent to ith day
3. ‘ T_{max_i} ’ represents the **Maximum Temperature** for the ith day
4. ‘ T_{min_i} ’ represents the **Minimum Temperature** for the ith day
5. ‘ $T_{min_{i+1}}$ ’ represents the **Minimum Temperature** for the i+1th day
6. ‘R1’ is calculated as follows: $(T_{max_i} - T_{min_i})/12$
7. ‘R2’ is calculated as follows: $(T_{max_i} - T_{min_{i+1}})/12$

Section 2: Extreme Temperature Variation Hifazat

If during the period commencing from 1st April of a particular calendar year falling within the **Policy Period** and terminating on 31st May of the same calendar year falling within the **Policy Period**, Injuring Degree Index (IDI) for the **Applicable Reference Weather Station** is more than the **Strike Point**, the **Policy** will pay to the **Insured** a benefit amount as shown below:

Parameters	Reference Weather Station			
	I	II	III	IV
Strike Point	5 IDI	5 IDI	5 IDI	5 IDI
Exit Point	10 IDI	10 IDI	10 IDI	10 IDI
Benefit amount per unit of deviation from Strike	5.84% of Policy Sum Insured	5.84% of Policy Sum Insured	5.84% of Policy Sum Insured	5.84% of Policy Sum Insured
Section Sum Insured	29.20% of Policy Sum Insured	29.20% of Policy Sum Insured	29.20% of Policy Sum Insured	29.20% of Policy Sum Insured

Calculation Grid: IDI will be calculated as follows:

$$IDI = \sum \{ (T_{avg_{max}} - T_{max_{bm}}) + (T_{min_{bm}} - T_{avg_{min}}) \}$$

The meaning of the various parameters used in the Calculation Grid is as follows:

1. $T_{avg_{max}}$: represents simple average of the **Maximum Temperature** recorded for the period whilst cover under Section 2 is in force
2. $T_{avg_{min}}$: represents simple average of the **Minimum Temperature** recorded for the period whilst cover under Section 2 is in force
3. $T_{max_{bm}}$: represents maximum benchmark temperature of 24°C
4. $T_{min_{bm}}$: represents minimum benchmark temperature of 7°C

Section 3: Insufficient Rainfall Hifazat

Section 3(a): If during the period commencing on 1st December of a particular calendar year falling within the **Policy Period** and terminating on 30th April of the subsequent calendar year falling within the **Policy Period**, the aggregate amount of rainfall recorded at the **Applicable Reference Weather Station** is less than the **Strike Point**, the **Policy** will pay to the **Insured** a benefit amount as shown below:

Parameters	Reference Weather Station			
	I	II	III	IV
Strike Point	350 mm	250 mm	350 mm	450 mm
Exit Point	150 mm	50 mm	150 mm	250 mm
Benefit amount per unit of deviation from Strike	0.07085% of Policy Sum Insured	0.07085% of Policy Sum Insured	0.07085% of Policy Sum Insured	0.07085% of Policy Sum Insured

Section Sum Insured	14.17% of Policy Sum Insured	14.17% of Policy Sum Insured	14.17% of Policy Sum Insured	14.17% of Policy Sum Insured
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Section 3(b): If during the period commencing on 1st May of a particular calendar year falling within the **Policy Period** and terminating on 31st August of the same calendar year falling within the **Policy Period**, the aggregate amount of rainfall recorded at the **Applicable Reference Weather Station** is less than the **Strike Point**, the **Policy** will pay to the **Insured** a benefit amount as shown below:

Parameters	Reference Weather Station			
	I	II	III	IV
Strike Point	200 mm	150 mm	300 mm	150 mm
Exit Point	100 mm	50 mm	150 mm	50 mm
Benefit amount per unit of deviation from Strike Point	0.1917% of Policy Sum Insured	0.1917% of Policy Sum Insured	0.1278% of Policy Sum Insured	0.1917% of Policy Sum Insured
Section Sum Insured	19.17% of Policy Sum Insured	19.17% of Policy Sum Insured	19.17% of Policy Sum Insured	19.17% of Policy Sum Insured

Section 4: Excess Rainfall Hifazat

Section 4(a): If during the period commencing on 1st December of a particular calendar year falling within the **Policy Period** and terminating on 31st March of the subsequent calendar year falling within the **Policy Period**, the aggregate amount of rainfall recorded at the **Applicable Reference Weather Station** is more than the **Strike Point**, the **Policy** will pay to the **Insured** a benefit amount as shown below:

Parameters	Reference Weather Station			
	I	II	III	IV
Strike Point 1	450 mm	450 mm	600 mm	600 mm
Strike Point 2	650 mm	650 mm	800 mm	800 mm
Exit Point	850 mm	850 mm	1000 mm	1000 mm
Benefit amount per unit of deviation from Strike Point 1	0.0104% of Policy Sum Insured	0.0104% of Policy Sum Insured	0.0104% of Policy Sum Insured	0.0104% of Policy Sum Insured
Benefit amount per unit of deviation from Strike Point 2	0.03125% of Policy Sum Insured	0.03125% of Policy Sum Insured	0.03125% of Policy Sum Insured	0.03125% of Policy Sum Insured
Section Sum Insured	8.33% of Policy Sum Insured	8.33% of Policy Sum Insured	8.33% of Policy Sum Insured	8.33% of Policy Sum Insured

Section 4(b): If during the period commencing on 1st April of a particular calendar year falling within the **Policy Period** and terminating on 30th June of the same calendar year

falling within the **Policy Period**, the aggregate amount of rainfall recorded at the **Applicable Reference Weather Station** is more than the **Strike Point**, the **Policy** will pay to the **Insured** a benefit amount as shown below:

Parameters	Reference Weather Station			
	I	II	III	IV
Strike Point 1	400 mm	350 mm	510 mm	475 mm
Strike Point 2	600 mm	550 mm	710 mm	675 mm
Exit Point	700 mm	650 mm	810 mm	775 mm
Benefit amount per unit of deviation from Strike Point 1	0.0104% of Policy Sum Insured	0.0104% of Policy Sum Insured	0.0104% of Policy Sum Insured	0.0104% of Policy Sum Insured
Benefit amount per unit of deviation from Strike Point 2	0.0625% of Policy Sum Insured	0.0625% of Policy Sum Insured	0.0625% of Policy Sum Insured	0.0625% of Policy Sum Insured
Section Sum Insured	8.33% of Policy Sum Insured	8.33% of Policy Sum Insured	8.33% of Policy Sum Insured	8.33% of Policy Sum Insured

BASIS OF CLAIMS PAYMENT (APPLICABLE TO ALL SECTIONS)

1. Claims will be settled on the basis of actual weather parameters' and/or weather indices' deviations as defined under various Sections of this **Policy**
2. The **Company**, upon collecting the data from the **Applicable Reference Weather Station**, will calculate various weather indices and decide upon the payments to be made as per the provisions laid down under different Sections of this **Policy** and will not be in any way linked to the actual loss in fruit productivity suffered by the **Insured**
3. Weather parameters' data collected from the **Applicable Reference Weather Station** shall be the only basis of determining the payments to be made under this **Policy** and data recorded by weather stations other than the **Applicable Weather Station** shall have no bearing on the payments to be made under this **Policy** and cannot be hold good for any future disputes
4. Claims, when becoming payable, would be directly paid to the **Insured** and/or to concerned Financial Institution/Bank (as per the provisions of Agreed Bank Clause)
5. **Agreed Bank Clause:** It is hereby declared and agreed:
 - a. That upon any monies becoming payable under this **Policy** the same shall be paid by the **Company** to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.
 - b. That the receipts of the Bank shall be complete discharge of the **Company** there for and shall be binding on all the parties insured hereunder.
 - c. That if and whenever any notice shall be required to be given or other communication shall be required to be made by the **Company** to the **Insured** or any of them in any manner arising under or in connection with

this **Policy**, such notice or other communication shall be given or made to the **Insured** and the Bank.

- d. That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the **Company** and the **Insured** or any of them arising under or in connection with this **Policy** if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.
- e. It is further agreed that whenever the **Company** shall pay the Bank any sum in respect of loss or damage under this **Policy** and shall claim that as to the Mortgagor or owner no liability therefore existed, the **Company** shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties insured hereunder or from any securities or funds available.

N.B: The Bank shall mean the first named Financial Institution/Bank named in the **Policy**.

GENERAL EXCLUSIONS (APPLICABLE TO ALL SECTIONS)

The **Company** shall not be liable to make any payment under this **Policy** for any claim, directly or indirectly, caused by, based on, arising out of or howsoever attributable to any of the following:

1. Any losses incurred by the **Insured** in excess of the benefit amount calculated under Section 1 and/or Section 2 and/or Section 3 and/or Section 4 of the **Policy**, even though the losses may be incurred due to the perils covered under the **Policy**
2. Consequential losses of any kind, be they by way of loss of profit, business interruption, market loss or otherwise and/or any other legal liability of any kind
3. Loss or damage arising out of excess or deficiency of nutrients either in soil or by application
4. Loss or damage caused by or arising out of the willful act and/or willful gross negligence of the **Insured** and/or **Insured's** family and/or **Insured's** employees
5. Loss or damage caused by human actions and/or birds and/or locust and/or rodents and/or other animals
6. Loss or damage arising out of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or damage to property by or under the order of any government or public local authority
7. Loss or damage arising out of ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel
8. Loss or damage arising out of the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
9. Terrorism Damage Exclusion Warranty: Notwithstanding any provision to the contrary within this insurance, it is agreed that this insurance excludes loss,

damage cost or expense of whatsoever nature indirectly 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.

For the purpose of this endorsement an act of terrorism means an act, 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 organization(s) or government(s) committed for political, religious, ideological or similar purpose including the intension to influence any government and/or to put the public, or any section of the public in fear.

The warranty also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act terrorism.

If the **Company** alleges that by reason of this exclusion, this does not cover any loss, damage, cost or expenses insurance the burden of proving the contrary shall be upon the **Insured**.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

DEFINITIONS (APPLICABLE TO ALL SECTIONS)

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

1. **Applicable Reference Weather Station** means the **Reference Weather Station** whose recorded values shall be applicable to the geographical area where **Insured's** cultivation area is located
2. **Chilling Hour** shall mean an hour for which the temperature is less than 7.2° Celsius and calculated as per the Calculation Grid stated under Section 1 of this **Policy**
3. **Exit Point** means the value of a weather parameter and/or weather index at which the **Insured** receives the complete **Sum Insured** under a particular Section of this **Policy**
4. **Insured** means the person or organization named in the **Schedule**
5. **Maximum Temperature** shall mean the highest temperature (in degree Celsius) recorded for a particular calendar day at the **Reference Weather Station**
6. **Minimum Temperature** shall mean the lowest temperature (in degree Celsius) recorded for a particular calendar day at the **Reference Weather Station**
7. **Reference Weather Station** means the weather station installed by India Meteorological Department (IMD) and/or any other weather data service provider as specified in the **Schedule** to record various weather parameters
8. **Reference Weather Station I** means a **Reference Weather Station** installed at Kupwara district in the state of Jammu & Kashmir
9. **Reference Weather Station II** means a **Reference Weather Station** installed at Kokernag district in the state of Jammu & Kashmir
10. **Reference Weather Station III** means a **Reference Weather Station** installed at Phalgam district in the state of Jammu & Kashmir
11. **Reference Weather Station IV** means a **Reference Weather Station** installed at Qazigund district in the state of Jammu & Kashmir

12. **Policy Period** shall mean the period between the commencement date and the expiry date as shown in the **Schedule**
13. **Policy** means the proposal, the **Schedule**, this policy document and any endorsement attaching to or forming part hereof, either at inception or during the **Policy Period**
14. **Schedule** means the schedule, and any annexure to it, attached to and forming part of this **Policy**
15. **Strike Point** means the value of a weather parameter and/or weather index at which the **Insured** becomes eligible for benefit payment under a particular section of this **Policy**
16. **Policy Sum Insured** means the amount stated in the **Schedule** which shall be **Company's** maximum liability under this **Policy** in respect of aggregate for all claims during the **Policy Period**
17. **Section Sum Insured** means the amount stated in the **Schedule** which is the maximum amount for any one claim and in the aggregate for all claims for which the **Company** will make payment in relation to the Section to which the **Section Sum Insured** relates during the **Policy Period**

GENERAL CONDITIONS (APPLICABLE TO ALL SECTIONS)

1 Due Observance

The due observance of and compliance with the terms, provisions, warranties and conditions of this **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**.

2 Duty of Disclosure

The **Policy** shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, mis-representation, mis-description or on non-disclosure in any material particular in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld.

3 Records to be Maintained

The **Insured** shall possess all legal ownership rights with regard to the agricultural land and the cultivated crop as specified in the **Schedule**. The **Insured** shall provide to the **Company** all such documents as may be required by the **Company** for verification of **Insured's** ownership over the agricultural land and the cultivated crop.

4 Contribution

If at the time of any claim under this **Policy**, there is any other insurance which covers (or would but for the existence of this **Policy** cover) the same claim (in whole or in part), then the **Company** shall not be liable to pay or contribute more than its rateable proportion of any claim.

5 Fraud

If the **Insured** and/or any claimant under this **Policy** shall make or advance any claim knowing the same to be false or fraudulent as regards to amount or otherwise, or if any fraudulent means are used by the **Insured** and/or any claimant to obtain any benefit under

this **Policy**, this **Policy** shall be void and all claims or payments hereunder shall be forfeited.

6 Cancellation

- a) This **Policy** may be cancelled by or on behalf of the **Company** by giving the **Insured** at least 15 days written notice. In such an event, the **Company** shall refund to the **Insured** full premium in respect of those Sections of this **Policy** for which the risks are yet to commence. For the avoidance of doubt, no cancellation will be allowed for those Sections which have already expired and/or are already in force as on date of request for cancellation and the **Company** shall remain liable to make benefit payments, if applicable, to the **Insured** in respect of such Sections.
- b) This **Policy** may be cancelled by the **Insured** at any time by giving at least 15 days written notice to the **Company**. In such an event, the **Insured** shall be entitled to a refund of seventy five percent (75%) premium in respect of those Sections of this **Policy** for which the risks are yet to commence. For the avoidance of doubt, no cancellation will be allowed for those Sections which have already expired and/or are already in force as on date of request for cancellation and the **Company** shall remain liable to make benefit payments, if applicable, to the **Insured** in respect of such Sections.

7 Dispute Resolution

- a) If any dispute or difference shall arise as to the quantum to be paid under this **Policy** (liability being otherwise admitted), such difference shall independently of all other question be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators one to be appointed by each of the parties to the dispute/ difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996. The law of the arbitration will be Indian law, and the seat of arbitration and venue for all hearings shall be within India
- b) It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided if the **Company** has disputed or not accepted liability under or in respect of this **Policy**
- c) It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this **Policy** that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained
- d) It is also hereby further expressly agreed and declared that if the **Company** shall disclaim liability to the **Insured** for any claim hereunder and such claim shall not, within 12 calendar months from the date of such disclaimer have been made the subject matter of a suit in a court of law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder

- e) In the event that these arbitration provisions shall be held to be invalid then all such disputes or differences shall be referred to the exclusive jurisdiction of the Indian Courts

8 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 **Schedule**
- b) Any and all notices and declarations for the attention of the **Insured** shall be posted to the **Insured's** address stated in the **Schedule**

9 Governing Law

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

10 Entire Contract

The **Policy** constitutes the complete contract of insurance. No change or alteration in this **Policy** shall be valid or effective unless approved in writing by the **Company**, whose approval shall be evidenced by an endorsement on the **Policy**.

11 Territorial Limits

This **Policy** covers insured events arising during the **Policy Period** within the state of Jammu & Kashmir, India. The **Company's** liability to make any payment shall be to make payment within India and in Indian Rupees only.

