

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006
UIN: IRDAN113CP0002V01202324

PARAMETRIC INSURANCE

POLICY WORDINGS

PREAMBLE

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/ Group Policy** and has paid the **Premium** specified in the **Policy Schedule** 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** as specified in the **Policy Schedule/Term Sheet**.

A. DEFINITIONS:

1. **Authorized Data Provider** means an agency specified in the **Policy Schedule** which has been authorized to provide data for the purpose of calculation and settlement of the claim as provided under the **Policy Schedule/ Term Sheet**. This shall include **Backup/Alternate Data Provider** and **Reference Data Provider**.
2. **Backup/Alternate Data Provider** means the secondary data provider as defined in the **Policy Schedule**, the data of which will act as a substitute for the missing data, if any, of the **Reference Data Provider**.
3. **Bank/ Qualified Financial Institution** means:
 - a. Banking Company as defined in Chapter 3A of Reserve Bank of India Act, 1934;
 - b. Non-Banking Financial Company (NBFC) as defined under Reserve Bank of India Act, 1934 read with the RBI guidelines, from time to time.
 - c. Entity authorized by the Reserve Bank of India to set up and operate in India under the Payment and Settlement Systems Act, 2007
 as specified in the **Policy Schedule**.
4. **Certificate of Insurance** means the document issued by the **Company** to the **Insured Beneficiary** under the Terms and Conditions of **Group Policy** detailing the **Group Policy** number, **Strike, Exit, Notional Payment, , Sum Insured** with the commencement date and expiry date of the cover, **Insured Beneficiary's** name, address, **Deductible**, condition(s), **Exclusions** and or endorsement(s), and the terms and conditions of the coverage.
5. **Company/Insurer/We/Us/Our/Ourself** means the Bajaj Allianz General Insurance Company Limited.
6. **Deductible** means fixed amount or percentage of an insurance claim, which the **Company** will deduct from the claim payment as specified in the **Policy Schedule**.
7. **Endorsement** means a written amendment to the **Policy/ Group Policy** that **We** make anytime during the **Policy Period** or at the time of proposal (additions, deletions, modifications, exclusions or conditions of an insurance **Policy/Group Policy**) which may change the terms or scope of the original **Policy/ Group Policy**.
8. **Exclusion** means the damages/perils/properties/contingencies which are not covered under the **Policy/ Group Policy** and for which the **Company** have no liability in the event of loss occurrence.
9. **Exit** shall mean the **Observed Index** level at which the **Insured** becomes eligible for full **Sum Insured** under the **Policy Period/ Index Risk Period/ Index Phase Period** as defined under the **Policy/ Group Policy**.
10. **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.
11. **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.

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12. **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**.
13. **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**.
14. **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**.
15. **Index** shall mean the mathematical construct of parameter(s) specified in the **Term Sheet/Policy Schedule** on the basis of which **Policy/ Group Policy** is issued. Index would be constructed with any one or a combination of parameters (this will be specified under section "Coverage Details" in **Policy Schedule**):
 - Rainfall (Deficit /Excess/Dry Spells)
 - Temperature (High/Low)
 - Humidity
 - Fog
 - Wind Velocity
 - Hailstorm
 - Sunshine
 - Snow
 - Any other parameter that are measurable
16. **Index Risk Period** means the subdivision of the **Policy Period** for the defined Index, with a start date and end date included within the **Policy Period** as specified in **Term Sheet/Policy Schedule**.
17. **Index Phase Period** means the subdivision of the **Index Risk Period**, with a start date and end date included within the **Index Risk Period** as specified in **Term Sheet/Policy Schedule**.
18. **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**
19. **Insured Beneficiary** shall mean individual members named in the **Certificate of Insurance** and who are enrolled under the **Group Policy** by the **Group Manager** as per the terms and conditions of **Group Policy** and **Certificate of Insurance**.
 Note: This does not apply for **Policy**.
20. **Missing data** means the **Index** data for any particular period or **Policy Period/ Index Risk Period/ Index Phase Period** which has not been recorded or having been recorded but is not available to the **Company**.
21. **Notional Payment** shall mean the agreed amount, which shall be paid as compensation to the **Insured** for per unit deviation in **Index** as specified in **Term Sheet/Policy Schedule**.
22. **Observed Index** shall mean the observed value of the **Index** against the parameter covered in the **Policy/ Group Policy**, which observed value will be used for determining the **Strike** or the **Exit**, during the **Policy Period**.
23. **Payout** means the pre-agreed sum of amount as specified in the **Term Sheet/ Policy Schedule** paid to the **Insured** when a claim is triggered and admissible.
24. **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.
25. **Policy Period** means the period commencing from the Risk inception date and time as shown in the **Policy Schedule** and terminating at midnight on the Risk expiry date as shown in the **Policy Schedule** or on the termination of insurance as specified in "Validity of **Policy/Group Policy**" and/or the cancellation of insurance as per provisions specified in "Cancellation under Standard Terms and Conditions" of this **Policy** wordings.
26. **Policy Schedule**:
 - i. for **Policy** other than **Group Policy** means - **Schedule** and parts thereof issued to the **Insured, Term Sheet** and any other endorsement(s), appended, attached and/or forming part of the **Policy**.

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- ii. For **Group Policy** means – **Certificate of Insurance** and parts thereof issued to the **Insured Beneficiary, Term Sheet** and any other endorsement(s), appended, attached and/or forming part thereof.
27. **Premium** means the amount **You** pay **Us** for this insurance. The **Policy Schedule** shows the amount of Premium for the **Policy Period** and all other taxes and levies.
 28. **Proposal** means any signed proposal by filling up the questionnaires and declarations, written statements and any information in addition thereto supplied to the **Company** by the **Insured** or on his behalf.
 29. **Rainfall** means the amount of precipitation measured by the depth.
 30. **Reference Data Provider** shall mean the source of data (specified in the **Policy Schedule**) which is commissioned for providing the requisite data for determining the **Observed Index, Exit** and **Strike** for payment of compensation and claim settlement under this **Policy/ Group Policy**.
 31. **Relative Humidity** means the amount of water vapor present in the atmosphere expressed as the percentage of maximum that could be present at the same temperature
 32. **Schedule** means the document issued by **Us** to the **Insured** outlining the scope of cover.
Note: This does not apply for **Group Policy**.
 33. **Sum Insured** means and denotes the amount of cover available as stated in the the **Policy Schedule**. This is the maximum amount that the **Company** will pay for each and every claim, and in all, under this **Policy/ Group Policy**.
 34. **Sunshine Hours** climatological indicator, measuring duration of sunshine in given period (usually, a day or a year) for a given location. It is also defined as the period during which direct solar irradiance exceeds the threshold value of watts per square meter as specified in the **Term Sheet/ Policy Schedule**.
 35. **Temperature** means the minimum and maximum temperature recorded for a particular day.
 36. **Strike** shall mean the **Observed Index** level at which the Insured becomes eligible for claim payment.
 37. **Term Sheet** shall mean the document attached to and forming part of the **Policy Schedule** which contains the Index along with the **Strike, Exit, Notional Payment, Payout, Geographic Area, Policy Period / Index Risk Period/ Index Phase Period** and **Sum Insured** which shall be the basis for claim settlement.
 38. **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. Terrorism also includes 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.
 39. **Unit** means a unit of measurement (of the insured Index) with a definite magnitude of a quantity, defined and adopted by convention or by law, that is used as a standard for measurement of the same kind of quantity. For example, Fahrenheit is a unit of temperature.

B. SCOPE OF COVER

The **Company** hereby agrees, subject to the terms, conditions and **Exclusions** herein contained, or otherwise expressed herein, to make such payment as stated in the **Policy Schedule** to the **Insured**, in the event of occurrence of **Strike** or **Exit** resulting from deviation of **Observed Index** within the **Policy Period/ Index Risk Period/ Index Phase Period** (as applicable) if such deviation is as stated in **Term Sheet/ Policy Schedule**.

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C. EXCLUSIONS

The **Company** shall not be liable to make any payment under this **Policy/ Group Policy** to the **Insured** in connection with or in respect of or arising out of or related to:

- i. deviation in **Observed Index** resulting from:
 - a. Ionizing radiations or contaminations by radioactivity from any nuclear waste from the combustion of nuclear fuel; or
 - b. The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
- ii. **Strike** or **Exit** resulting out of act of god (AOG) perils such as Storm, Cyclone, Tempest, Typhoon, Hurricane, Tornado, Flood, Inundation, Earthquake, Tsunami, Hailstorm etc. (unless the AOG perils are specifically covered under the **Policy/Group Policy** and mentioned in the **Term Sheet** of this **Policy/ Group Policy**).
- iii. an occurrence or outbreak of a pandemic or any infectious or human contagious diseases.
- iv. any event leading to diminished agricultural or non-agricultural output/yield, or increased operational costs, howsoever caused, other than on account of a deviation in **Observed Index** as stated in the **Policy Schedule** within a specific geographical location and specified time period (Unless otherwise specifically covered under the **Policy/Group Policy** and mentioned in the **Term Sheet** of this **Policy/ Group Policy**).
- v. Riots, Strike, Malicious Damage, Acts of **Terrorism** (Unless otherwise specifically covered under the **Policy/Group Policy** and mentioned in the **Term Sheet** of this **Policy/ Group Policy**),
- vi. War, war-like operations, act of foreign enemy, invasion of Indian territory or any part thereof, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion, military or usurped power, or loot or pillage in connection with the foregoing, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority, unless it is proved by the **Insured** to the satisfaction of the **Company** that such loss or damage or contingency or cost or expenses of whatsoever nature are not directly or indirectly caused by, resulting from or in connection with any war, war-like operations, act of foreign enemy, invasion of Indian territory or any part thereof, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, civil commotion, military or usurped power, or loot or pillage in connection with the foregoing, seizure, capture, confiscation, arrests, restraints and detainment by order of any governments or any other authority.
- vii. In case of cover granted for agricultural activities, insurance is not valid, if the land is not cultivated during the **Policy Period** (Unless otherwise specifically covered under the **Policy/Group Policy** and mentioned in the **Term Sheet** of this **Policy/ Group Policy**)
- viii. Consequential losses of any kind, by the way of loss of profit, business interruption, market loss or otherwise and/or any other legal liability of any kind (Unless otherwise specifically covered under the **Policy/Group Policy** and mentioned in the **Term Sheet** of this **Policy/ Group Policy**).
- ix. The **Company** shall not be liable to make any payment to the **Insured**,
 - (i) in the event that the **Observed Index** is lower than the **Strike** and where Insured has opted for coverage for an **Observed Index** exceeding the **Strike** during the **Policy Period** and
 - (ii) in the event that the **Observed Index** is greater than the **Strike** where Insured has opted for coverage for an **Observed Index** lower than the **Strike**, during the **Policy Period**.

D. CLAIM PROCEDURE:

The basis upon which the **Company** shall assess the claim shall be as follows:

1. The **Company** shall procure the certified data of the **Authorized Data Provider** authorized to maintain such records, as has been explicitly informed and voluntarily accepted by the **Insured** at the time of inception of the **Policy/ Group Policy** to calculate the deviation in **Observed Index**.

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2. In the event that, in the geographical location and during the **Policy Period** specified in the **Policy Schedule**, the **Observed Index** is greater or lower than the **Strike**, the benefit payable to the **Insured** shall be subject to a maximum of the **Sum Insured**.
3. Data collected from the **Authorized Data Provider** shall be the only basis of determining the payments to be made under this **Policy/ Group Policy** and data recorded by institutions or departments other than the **Authorized Data Provider** as mentioned in **Policy Schedule** shall have no bearing on the payments to be made and cannot be hold good for any future disputes.
4. On expiry of **Index Risk Period/ Index Phase Period**, the **Company** will settle the claim, if any, within sixty days, subject to receipt of necessary certified data from the **Authorized Data Provider**.
5. Claims, when becoming payable, would be directly paid to the **Insured** and/or to the concerned **Qualified Financial Institution/Bank** as per the provision of agreed **Bank** clause.
6. The **Insured** shall tender to the **Company** all reasonable information, assistance and proofs in connection with any claim hereunder.
7. In event when there is no deviation in the **Index** parameters as per the **Policy/ Group Policy** terms and conditions, the **Insurer** shall not be liable to provide any written communication to the **Insured**.
8. In event when there is a deviation in **Observed Index** as per the data provided by **Authorized Data Provider**, the **Insurer** shall calculate the loss as per the payment formula as stated in the **Policy Schedule/ Term Sheet** on the basis of parameter data and shall not require the claim form and payment shall be made to the **Insured**, which is irrespective of the date on which the event shall have occurred, but not earlier than the expiry of the **Index Risk Period/ Index Phase Period** as specified in the **Policy Schedule** and not later than 30 days from the day data required for claim settlement is received (unless otherwise specifically agreed by **Us**).
9. The **Company** has a right to enter and examine any insured area where claim event has occurred.
10. If the data is not available from the **Reference Data Provider**, then the **Backup/Alternate Data Provider** data will be used. In case, data from **Backup/Alternate Data Provider** are also not available, then the data generated through fallback methodology will be used. The fallback methodology is explained below.
Fallback Methodology: If the **Authorized Data Provider** does not publish the Daily observed data in respect of any calendar day during the **Policy Period**, the **Missing Data** shall be replaced with an average value to be calculated as follows:
Any **Missing Data** shall be replaced with data measured on the corresponding dates of the most recent available mutually agreed (between **Insurer** and **Insured**) number of historical years on an iterative basis. If more than one data point is missing for the current year, all the replacement data shall be taken from the same historical year(s), so that if in any historical year data is available for one date corresponding to a missing data point in the current year, but is not available for another **Missing Data** point, that historical year's data shall not be used as replacement data. Each of the last mutually agreed (between **Insurer** and **Insured**) number of historical year's available replacement data shall be applied in turn in place of each of the **Missing Data** points, and the loss payable under the **Policy/ Group Policy** shall equate to the average of the mutually agreed (between **Insurer** and **Insured**) number of amounts (if any) thus indicated as payable.

E. GENERAL CONDITIONS APPLICABLE TO THE POLICY/ GROUP POLICY:

1. Limitation Period

In no case whatsoever shall the **Company** be liable to make any payment to **Insured** after the expiration of 12 months from the date on which the claim under this **Policy/ Group Policy** is made if the **Insured** fails to produce or deliver such documents or details as may be required by the **Company** in connection with the claim, unless the claim is the subject of pending action or arbitration.

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2. Incontestability and Duty of Disclosure:

The **Policy/ Group Policy** shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, mis-description or on non-disclosure in any material particular in the **Proposal**, personal statement, declaration and connected documents, or any material information having been withheld, or a claim being fraudulent or any fraudulent means or devices being used by the **Insured** or any one acting on his/its behalf to obtain any benefit under this **Policy/ Group Policy**.

3. Observance of terms and conditions:

The due observance and fulfillment of the terms, conditions and endorsement of this **Policy/ Group Policy** in so far 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** to make any payment under this **Policy/ Group Policy**.

4. Material change:

The **Insured** shall immediately notify the **Company** in writing of any material change in the risk, and cause at his own expense such additional precautions to be taken as circumstances may require to ensure safe operation in circumstances that may give rise to the claim, and the **Company** may adjust the scope of cover and / or **Premium** if necessary, accordingly.

5. Records to be maintained:

The **Insured** shall keep an accurate record containing all relevant particulars and shall allow the **Company** to inspect such record. The **Insured** shall within one month after the expiry of the **Index Risk Period/ Index Phase Period** furnish such information as the **Company** may require.

6. No constructive Notice:

Any knowledge or information of any circumstances or condition in connection with the **Insured** in possession of any official of the **Company** shall not be the notice to or be held to bind or prejudicially affect the **Company** notwithstanding subsequent acceptance of any **Premium**.

7. Notice of charge etc.:

The **Company** shall not be bound to take notice or be affected by any notice of any trust, charge, lien, assignment or other dealing with or relating to this **Policy/ Group Policy**, but the payment by the **Company** to the **Insured** or his legal representative of any benefit under the **Policy/ Group Policy** shall in all cases be an effectual discharge to the **Company**.

8. Overriding effect:

The terms and conditions contained/specified in the **Policy Schedule** shall be deemed to form part of the **Policy/ Group Policy** and shall be read as if they are specifically incorporated herein, however in case of any inconsistency of any term and condition with the scope of cover of the **Policy Schedule**, then the term(s) and condition(s) contained herein shall be read mutatis mutandis with the scope of cover/terms and conditions contained in the **Policy Schedule** and shall be deemed to be modified accordingly or superseded in case of inconsistency being irreconcilable.

9. Electronic Transactions:

The **Insured** agrees to adhere to and comply with all such terms and conditions as the **Company** may prescribe from time to time, and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the **Company**, for and in respect of the **Policy/ Group Policy** or its terms, or the **Company's** other products and services, shall constitute legally binding and valid transactions when done in

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adherence to and in compliance with the **Company's** terms and conditions for such facilities, as may be prescribed from time to time. The **Insured** agrees that the **Company** may exchange, share or part with any information to or with other Bajaj Allianz Group Companies or any other person in connection with the **Policy/ Group Policy**, as may be determined by the **Company** and shall not hold the **Company** liable for such use application.

10. Right to inspect:

If required by the **Company**, an agent/representative of the **Company** including a loss assessor or a surveyor appointed in that behalf shall in case of any loss or any circumstances that have given rise to the claim to the **Insured** be permitted at all reasonable times to examine into the circumstances of such loss. 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 such of them as may be required by the **Company** so far as they relate 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**.

11. Fraudulent claims:

If any claim is in any respect fraudulent, or if any false statement, or declaration is made or used in support thereof, or if any fraudulent means or devices are used by the **Insured** or anyone acting on his/her behalf to obtain any benefit under this **Policy/ Group Policy**, all benefits and **Premium** under this **Policy/ Group Policy** shall be forfeited.

12. Policy Renewal:

The **Company** shall not be bound to accept any renewal premium nor give notice that such is due.

13. Insurable Interest

During the **Policy Period**, the **Insured** shall possess Insurable Interest with regard to the property and / or agriculture/ non-agriculture economic activities and events. The **Insured** shall provide to the **Company** such title deeds and other documents as may be required by the **Company** for verification of his/her Insurable Interest over the property and / or agriculture/ non-agriculture economic activities and events. The due observance and fulfillment of the above shall be a condition precedent for settlement of any claim under this **Policy/Group Policy**.

14. 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 full **Premium** in respect of the cover of this **Policy/ Group Policy** for which the risks are yet to commence. For the avoidance of doubt, no cancellation will be allowed for the cover, which have already expired and/or are already in force as on date of cancellation and the **Company** shall remain liable to make benefit payments, if applicable, to the **Insured** in respect of such cover.

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 seventy five percent (75%) (unless otherwise specifically agreed and specified in **Policy Schedule**) **Premium** in respect of the cover of the **Policy** for which the risk are yet to commence. For the avoidance of doubt, no cancellation will be allowed for the cover, 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 cover.

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III) Cancellation by Group Manager (Applicable to Group Policy):

Cancellation of Group Policy/Certificate of Insurance by Group Manager/Master Policy Holder

1. During the **Group Policy Period** of the **Group Policy**, the **Group Policy Holder** may cancel the **Group 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**.
2. The **Certificate of Insurance** may be cancelled by the **Group Manager/Master Policy Holder** as under:
Certificate of Insurance may be cancelled by the **Group Manager /Master Policy Holder** in which case the **Company** will refund seventy five percent (75%) **Premium** in respect of the cover/s of the **Group Policy** for which the risk are yet to commence. For the avoidance of doubt, no cancellation will be allowed for the cover, 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 cover.
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.

IV) Cancellation of Certificate of Insurance by Insured Beneficiary

Cancellation of **Certificate of Insurance** by **Insured Beneficiary** shall not be permitted.

V) 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 where claim payment is made 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**.

15. Arbitration clause:

"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: 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.

16. 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**.

17. Policy Disputes

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Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by both the **Insured** and the **Company** to be subject to Indian Law. Each party agrees to submit such dispute to a Court of competent jurisdiction in India and to comply with all requirements necessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

Customer Service:

If at any time the **Insured** requires any clarification or assistance, the **Insured** may contact the offices of the **Company** at the address specified, during normal business hours.

Grievance Redressal Procedure

Bajaj Allianz General Insurance **Company** Ltd. has always been known as a forward looking customer centric organization. **We** take immense pride in the spirit of service and the culture of keeping customer first in **Our** scheme of things. In order to provide **You** with top-notch service on all fronts, **We** have provided **You** with multiple platforms via which **You** can always reach one of **Our** representatives.

Level 1

In case **You** have any concern, **You** may please reach out to our Customer Experience Team through any of the following options:

- Our Website @ <https://general.bajajallianz.com/Corp/aboutus/general-insurance-customer-service.jsp>
- Call **Us** on our Toll free no 1800 209 5858
- Mail **Us** on bagichelp@bajajallianz.co.in
- Write to Bajaj Allianz General Insurance Co. Ltd.

Bajaj Allianz House, Airport Road, Yerawada Pune- 411006

Level 2

In case **You** are not satisfied with the response given to **You** by our team, **You** may write to our Grievance Redressal **Officer** at ggro@bajajallianz.co.in

Level 3

If in case, **Your** grievance is not resolved and **You** wish to talk to our care specialist, please Give a missed on +91 80809 45060 OR SMS <WORRY> To 575758 and our care specialist will

If **You** are still not satisfied with the solutions provided, write to Head of Customer experience directly at head.customerservice@bajajallianz.co.in.

Grievance Redressal Cell for Senior Citizens

Bajaj Allianz introduces a dedicated team for all the senior citizens, so no more wait time, no more standing in long queue. Senior citizens can now contact **Us** on 1800-103-2529 or write to **Us** at seniorcitizen@bajajallianz.co.in

In case **Your** complaint is not fully addressed by the **Insurer**, **You** may use the Integrated Grievance Management System (IGMS) for escalating the complaint to IRDAI or call 155255 . Through IGMS **You** can register **Your** complain online and track its status. For registration please visit IRDAI website www.irda.gov.in.

If the issue still remains unresolved, **You** may, subject to vested jurisdiction, approach Insurance Ombudsman for the redressal of the grievance.

Note: Address and contact number of Governing Body of Insurance Council

Secretary General - Governing Body of Insurance Council

Jeevan Seva Annexe, 3rd Floor, S.V. Road, Santacruz (W), Mumbai - 400 054

Tel No: 022-2610 6889, 26106245, Fax No. : 022-26106949, 2610 6052, E-mail ID: inscoun@vsnl.net

Bajaj Allianz General Insurance Company Limited

Corporate Identity Number: U66010PN2000PLC015329. IRDAI Registration No.113
 Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006
 UIN: IRDAN113CP0002V01202324

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.
BHOPAL - Insurance Ombudsman Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 Email: bimalokpal.bhopal@cioins.co.in	Madhya Pradesh Chattisgarh.
BHUBANESHWAR – Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 – 2596461 / 2596455 Email: bimalokpal.bhubaneswar@cioins.co.in	Orissa.
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 – 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.
CHENNAI - Insurance Ombudsman Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry)

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<p>DELHI – Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23237539 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. Tel.: 040 - 23312122 Email: bimalokpal.hyderabad@cioins.co.in</p>	<p>Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.</p>
<p>JAIPUR - Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 –2740363 / 2740798 Email: bimalokpal.jaipur@cioins.co.in</p>	<p>Rajasthan.</p>
<p>ERNAKULAM – Insurance Ombudsman Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash,LIC Building, Opp to Maharaja's College,M.G.Road, Ernakulam - 682 011. Tel.: 0484 - 2358759 Email: bimalokpal.ernakulam@cioins.co.in</p>	<p>Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.</p>
<p>KOLKATA – Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: bimalokpal.kolkata@cioins.co.in</p>	<p>West Bengal, Sikkim, Andaman & Nicobar Islands.</p>
<p>LUCKNOW – Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001.</p>	<p>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,</p>

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<p>Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in</p>	<p>Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar..</p>
<p>MUMBAI - Insurance Ombudsman Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/ 27/ 29/ 31/ 32/ 33 Email: bimalokpal.mumbai@cioins.co.in</p>	<p>Goa, Mumbai Metropolitan Region (excluding Navi Mumbai & Thane).</p>
<p>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</p>	<p>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.</p>
<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- 24471175 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.

E-mail: inscoun@cioins.co.in

Tel: 022 -69038800/69038812

Website: <https://www.cioins.co.in>

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Clauses applicable to the Policy / Group Policy (Wherever opted)

1. Agreed Bank Clause

It is hereby declared and agreed:-

- (a) That upon any monies becoming payable under this **Policy / Group 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 of and shall be binding on all the parties insured hereunder.
- (c) That a copy of all notices and communication sent to the **Insured** shall also be mandatorily send to 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/ Group 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/ Group 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.

2. Assignment Clause

It is hereby declared and agreed that:

- i. from the **Policy/ Group Policy** Risk Inception Date, the monies payable by the **Company** to the Insured and all rights, title, benefits and interest of the **Insured** under this **Policy/ Group Policy** stand assigned in favour of the "**Bank / Qualified Financial Institution**" as named in the **Policy Schedule** of this **Policy/ Group Policy**.
- ii. upon any monies becoming payable under this **Policy/ Group Policy** the same shall be paid by the **Company** to the "**Bank / Qualified Financial Institution**" as named in Schedule of this **Policy/ Group Policy** without any reference / notice to the **Insured**, but not exceeding the principal outstanding as defined under the **Policy/ Group Policy**. In the event of any monies payable under this **Policy/ Group Policy** exceeding the principal outstanding, the **Company** shall pay such monies as exceeding the principal outstanding to the **Insured**;
- iii. the receipt of such monies in the manner aforesaid by the **Bank/Qualified Financial Institution** as named in the **Policy Schedule** of this **Policy/ Group Policy** and the **Insured** shall completely discharge the **Company** from all liability under the **Policy/ Group Policy** and shall be binding on the **Insured** and the heirs, executors, administrators, successors or legal representatives of the **Insured**, as the case may be.

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/ Group Policy** if made by the **Bank / Qualified Financial Institution** shall be valid and binding on all parties insured hereunder but not so as to impair rights of the **Bank / Qualified Financial Institution** to recover the full amount of any claim it may have on other parties insured hereunder.