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**ICICI LOMBARD HOME INSURANCE
THE RIGHT CHOICE**



Mr. Hitesh Birani
National Manager - Health and Travel Agency

Dear Partner,

I would like to take this opportunity to introduce myself briefly through this popular platform. I have recently taken over the charge of health and travel insurance verticals at ICICI Lombard and would be working closely with you in this space.

A house is made of walls and beams; a home is made with love and dreams. As we all know that there is no such place like home. After all, it is the place where we and our loved ones can rejoice, we have thousands of memories that last for a lifetime. While we put our life's savings into buying or constructing a house, we rarely realise that our house too needs protection in the form of insurance. This issue of Agency Samachar aim to address this critical need of your customers and offer a solution through ICICI Lombard's Home Insurance cover. To help you serve your customers better in the event of a home insurance claim, a brief demonstration has been incorporated to describe the process. Further, we would like to have your attention on the "Merchant Cover" Policy meant for shopkeepers to protect their means of livelihood and cover them against burglary, glass breakage etc.

Appreciating the hard work of our advisors is part of our business focus. In this edition of Agency Samachar, we would like to highlight our top performing advisors in our FNOL Hall of Fame section. Over the years, it is deeply encouraging for us to witness this group expanding in size and stature. I am sure we shall reach newer heights through our collective efforts.

I look forward to your continued support in the coming years.

Best Regards,

Hitesh Birani
National Manager - Health and Travel Agency

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ICICI Lombard Home Insurance - The Right Choice

ICICI Lombard Home Insurance product provides its customers a unique risk solution to protect its home and the contents against fire, flood, earthquake, storm and many more.

Customers can choose from a range of Sum Insured for Structure as well as content suiting his or her needs.

What does the policy cover?

The Home Insurance Policy can be broadly divided into 2 parts:

- **Structure Cover** - This covers the structure of your home. The compensation under this cover will be paid to repair damages to the structure caused by specified natural and man - made calamities
- **Contents Cover** - This covers the possessions you have inside your home. If these are damaged due to specified natural or man - made calamities or burgled, then the insurance cover the loss you incur for the same

You can take either one of these covers individually or opt for both to ensure you are covered comprehensively.

The Home Insurance Policy of ICICI Lombard has a comprehensive range of cover to protect your home.

Fire and Special Perils (Structure and / or Contents)

Covers losses to the structure of the house and the contents due to any specified natural or man - made calamity.

The calamities covered are:

- Fire • Malicious Damage • Explosion / Implosion • Earthquake • Lightning • Storm • Cyclone • Tempest
- Tornado • Hurricane • Floods • Strike • Riot • Impact Damage • Missile Testing Operations • Landslide
- Inundation • Leakage from Sprinklers • Subsidence • Rockslide • Aircraft Damage • Bursting and Overflowing of Water Tanks.

Burglary (Contents)

Covers the loss of contents due to burglary or an attempted burglary, loss of jewellery, gold ornaments, silver articles and precious stones kept under lock and key.

Apart from the above covers, you can also opt for the following covers:
Additional expenses of rent ₹ 1,00,000 for alternative accommodation.
This cover provides for additional expenses incurred for the payment of rent, in case you need to shift to an alternative accommodation due to the action of perils covered under this policy.



Terrorism (Structure and / or Contents)

It covers losses to the structure of the house and the contents due to acts of terrorism.

Exclusions*

Structure and Content Insurance:

- Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations
- Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind of description whatsoever
- Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover
- Loss or damage caused by the insured and / or insured's domestic staff direct and / or indirect involvement in the actual or attempted burglary or theft
- Loss or damage to any property illegally acquired, kept, stored, or property subject to forfeiture in any manner whatsoever

*For complete list of exclusions refer policy wordings.

ICICI Lombard Home Insurance Claim Process

Sandip P. Sathvara and his family had been out of station to attend a family wedding. On their return, they were shocked to find that a burglary had taken place in their house. Mrs. Sathvara's jewellery was missing along with other valuables. Sandip, who had purchased ICICI Lombard's home insurance policy immediately contacted ICICI Lombard Customer care executive to know about the Claim Process. The Customer care executive outlined the process as below:



After following the process as explained by the Customer care executive, Mr. Sandip got his claim settled within the minimal time period. He felt grateful and thanked ICICI Lombard Team for seamless process of claim settlement.

Scope of Cover

Merchant cover insurance is a comprehensive policy specially designed for shopkeepers. It is a bundled insurance product which covers,

- Standard Fire and Special Perils
- Burglary
- Money
- Glass breakage
- Neon sign / Glow sign
- Cheque forgery
- Employers liability
- Personal accident
- Public liability
- Fidelity
- Tenant's legal liability
- Marine transit of goods
- Medical / Hospital expenses to Insured



Salient Features

- Issuance of Quote
 - RM is empowered to issue the quote using Over The Counter (OTC) calculator upto defined limits which makes the process of quote issuance fast and error free, as there is no intervention of Underwriters
 - OTC calculator is a protected tool specially designed to make the process fast and nimble
- Claim settlement through a well developed web portal. Clients can directly report their claims online
- For any queries clients can call our call centers and our team will direct you regarding the process to be followed
- Well developed web portal through which clients can report claims, surveyor can be deputed and claim documentation can be done with pre - agreed turnaround times
- Online platform for salvage disposal
- In the financial year 2014 - 15, ICICI Lombard has issued around 26,500 Merchant cover policies

Benefits of opting Merchant Cover

- A wide range of insurance covers under one umbrella
- Offers a complete protection of your shop against the financial loss in case of unfortunate incident of fire, earthquake, fraud, burglary etc. Also provide you with compensation of liability claims and accidental benefits

Target Segment

- Retail chain outlets
- Departmental stores
- Convenience stores
- Supermarkets



Contest Period: July 2015 to March 2016

Eligibility Criteria

- Minimum 10 private car claims per month - Elite Circle and CEO Advisor
- Minimum 5 private car claims per month - Platinum Advisor

Rankings for the month of October 2015

Club Status: Elite Circle and CEO			
Advisor Name	Location	FNOL%	Rank
Sriganesh G	Chennai	55%	1
Ram Gopal Kothari	Kolkata	42%	2
Raj Kumari Grover	NCR	23%	3
Suresh Babu K	Hyderabad	16%	4
Supriya K Razdan	Mumbai	15%	5

Club Status: Platinum			
Advisor Name	Location	FNOL%	Rank
Partha Gowda M C	Bengaluru	45%	1
Vasantha R	Bengaluru	40%	2
U R Srinidhi	Bengaluru	33%	3
Rajasekhar Reddy Pola	Hyderabad	33%	3
Sujatha Kanni	Hyderabad	30%	5
Manohara Reddy O S	Bengaluru	30%	5
Udaiyar Bobby Mohan	Mumbai	29%	7
Bharati Pravin Gore	Pune	29%	7
Gopal Satam	Mumbai	25%	9
Babina R	Bengaluru	25%	9

Tribune (Delhi and Chandigarh) | Amitabh Jain



Be responsible to avoid claim repudiation

AMITABH JAIN

IT was with a lot of love and affection that Birva's parents gifted her with a car for having passed her exams with flying colours and thus securing an MBA degree from a leading business management school.

Birva always wanted to drive her own car and have a good time in the company of her friends. She was elated to receive the gift and immediately took the car out to show her friends. However, in her excitement, she misjudged the vehicle's speed while maneuvering a turn inside the society thus ending up hitting the main gate. This resulted in a dent on the rear end of the car and the vehicle tail lights were broken into pieces. To avoid getting reprimanded by her parents, Birva rushed the vehicle to a nearby garage so that the car could be repaired at the earliest.

On completion of work and being handed over the bills from the garage for the repair work, Birva filed for an

insurance claim with her insurance company for a reimbursement. To her shock, the claim lodged by Birva was flatly denied by the insurance company on the grounds that the company was not informed about the incident and repair work had been initiated before the surveyor could inspect the car. For any damages caused to an insured vehicle, it is imperative for the insured to inform the company before initiating the repairs. Not following the process leads to claim repudiation.

Alike Birva, there are many individuals who face repudiation of motor claims because of their limited knowledge about how a motor insurance contract works. Insurance is a principle which works on the principle of 'Good Faith' and requires facts to be disclosed before issuing a risk cover.

There are certain activities or aspects you should avoid to ensure that your motor insurance claim is not repudiated by the insurance company. Let's look at some

instances which may lead to claim repudiation due to lack of information or appropriate behaviour:

Additional installation of CNG kit not endorsed on RC and policy

With the rising fuel cost, car owners have started installing alternate fuel kits such as CNG and LPG to save fuel cost. If the fuel kit is not endorsed in the RC and policy copy, the insurance company can repudiate the claim.

Private vehicle used for commercial purposes

An insurance company will repudiate the claim if the private vehicle was being driven for commercial purposes.

Repair work started before inspection

It is critical for the surveyor of the insurance company to inspect your vehicle before work on the damaged vehicle is commenced.

Overloading of the vehicle

If the insured vehicle was over-

loaded beyond the permissible limit at the time of loss, the claim can be repudiated.

No insurable interest

This arises for cases where RC and policy are in the first owner's name and the vehicle is sold to a second owner but the policy is not transferred at the time of loss.

Apart from the above reasons for repudiating a claim, an insurance company has the right to reject a claim if the driver of the vehicle is found and proved guilty to be under the influence of alcohol and does not possess a valid driver licence at the time of loss.

We all should take onus of being transparent in our communication while purchasing a motor insurance policy from an insurance company to avoid claim repudiation.

The author is Head — Motor Underwriting and Claims, ICICI Lombard. The views expressed in this article are his own

Communication is a two - way process. We look forward to your suggestions.

To contribute to the newsletter or for any query, write to:

Archana Pandurangi - Product Manager • E-mail: archana.pandurangi@icicilombard.com or agent@icicilombard.com

ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai - 400 025.



Service / Claim related queries
Log on to
www.icicilombard.com
or
Call **1800 2666**
one number for your Insurance needs

Email us at customersupport@icicilombard.com



Registered Office: ICICI Lombard General Insurance Company Limited. ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai - 400 025.

Mailing Address: ICICI Lombard General Insurance Company Limited. Ground and 4th Floor, Interface 11, Office Number 401 and 402, New Linking Road, Malad (West), Mumbai - 400 064.

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Website: www.icicilombard.com. Email: customersupport@icicilombard.com.