CUSTOMER INFORMATION SHEET

This document provides only key information about your policy. Please refer to the policy document for detailed terms and conditions.

Sl. No.	Description (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1	**Product Name** **MERCHANT'S COVER III**	
2	**Unique Identification Number (UIN) allotted by IRDAI** IRDAN115RP0004V02200203	
3	**Structure** Indemnity Based Policy	
4	**Interests Insured** Merchants/Retailers/Shopkeepers	
5	**Sum Insured / Scope** As per Policy Schedule.	Sr. No. 7 of Part I
6	**Policy Coverage** As per Policy Schedule.	Sr. No. 11 of Part I
7	**Add-on Cover** Please refer standard add-on clause of part II of the policy schedule for complete list of all applicable add-on cover with sum/limit insured	Part II
8	**Loss Participation** Please refer Excess clause of Part I of the policy schedule for list of all applicable deductibles.	Part I
9	**Exclusions** We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below: 1. i. Excess of ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 (Rupees Five Thousand) for each and every loss suffered by You under the terms of this policy.	Clause D of Part II Refer Exclusions

ii. For terrorism risk the Excess shall be as per the clause attached to this policy.

2. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by overrunning, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured Events.
6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.
7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
8. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
9. Pollution or contamination, unless
   i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
   ii. an Insured Event itself results from pollution or contamination.
10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any Insured Property removed from Your Premises to any other place, except
    i. machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
    ii. Stock covered under Clause (C) (4.3) of this Policy

<table>
<tr><td></td><td>13. Any reduction in market value of any Insured Property after its repair or reinstatement.
14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or nonfinancial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
16. Costs, fees or expenses for preparing any claim.</td><td></td></tr>
<tr><td>10.</td><td><u>Special Condition\s and Warranties (if any)</u>

As per Policy Schedule.</td><td>Sr. No. 8 of Part I</td></tr>
<tr><td>11.</td><td><u>Admissibility of Claim</u>
a. As soon as any loss or physical damage occurs to any Insured Property due to an Insured Event.
b. You must immediately give notice to us along with claim form and supporting documents to substantiate the loss or damage.
c. You shall act as if Insured and should take steps for loss minimization

Admissibility of claims would be basis the policy terms and conditions;.

In addition, it will be the obligation of insured for duty of care and loss minimization and timely intimation of claim to us.

The admissibility of claim will also be subject to any general law, Act, or regulation in force.

Below is the sample claim calculation for reference:
<table><tr><td>Gross Loss Claimed</td><td>6,29,38,711</td></tr><tr><td>Gross Loss Assessed</td><td>3,53,99,452</td></tr><tr><td>Less: Salvage Value</td><td>12,43,841</td></tr><tr><td>Subtotal</td><td>3,41,55,611</td></tr><tr><td>Less Under Insurance</td><td>-</td></tr><tr><td>Subtotal</td><td>3,41,55,611</td></tr><tr><td>Less Excess</td><td>40,00,000</td></tr><tr><td>Loss Adjusted</td><td>3,01,55,611</td></tr></table></td><td>Part II
Refer Basis of Assessment of claims</td></tr>
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12.	**Policy Servicing - Claim Intimation and Processing** For policy servicing and claim intimation you can contact us via our: Toll-free no.: 1800 2666, Email ID: customersupport@icicilombard.com, Mobile App: IL TakeCare App, or WhatsApp: Send "Hi" to RIA @**7738282666** Website: ICICI Lombard Website **Reimbursement Claim Process:** Follow these steps for a smooth and hassle-free claim experience: **Intimate the Claim:** Notify us by submitting the claim form (download here) or by calling 1800 2666. Our claims associate will contact you and assign a surveyor. **Survey of Loss:** The surveyor will assess the loss and request any documents, which you can upload here. Our team will verify and submit the final report. **Verification and Processing:** Our claims department will verify the report and process your claim request. **Offer for Settlement:** If your claim is approved, we will send you a settlement offer for your consent. **Claim Payment:** Once we have your consent and complete the KYC check, we will transfer the payment directly to your bank account. **Explanation for Denial:** If your claim is not payable, we will personally explain the reasons to you in detail. **Claim Settlement Time:** We aim to settle your claim within 7 days of receiving your claim notification or the final survey report, whichever comes later. **Escalation Matrix and Details of Designated Company Official:** For details of the escalation matrix and designated company officials please click here. **Cancellation Clause:** **If You Decide to Cancel:** You can cancel your policy anytime with written notice. It will end as soon as we receive it.	Part III

	If We Need to Cancel: If fraud is detected, we may cancel your policy with at least 7 days' notice before the cancellation takes effect. **Refund of Premium upon Cancellation:** ▪ For policies up to one year with no claims, we will refund the premium for the remaining period proportionally, based on your policy terms. ▪ For policies longer than one year, we will refund the premium for the remaining portion if coverage has not started. **Policy Renewal Date:** Refer to the **Period of Insurance** section of the policy schedule.	
13.	**Grievance Redressal and Policyholders Protection** We are committed to giving you fair treatment and clear, timely information about your coverage, so you can make informed decisions. We also ensure efficient service and uphold high standards throughout the sale and servicing of your policy. **Grievance Redressal:** If you have a concern, click here to understand our grievance redressal process or scan this QR code. If the issue persists, contact our Grievance Redressal Officer here. If the issue remains unresolved, you can approach the Insurance Ombudsman here or visit the Bima Bharosa Portal at bimabharosa.irdai.gov.in	Part III
14.	**Obligations of the Policyholder** Here are a few important things to keep in mind: ▪ To disclose all information correctly sought by the insurer at time of filling the proposal form ▪ In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the Insurer immediately ▪ Non-disclosure of material information may affect the claim settlement. ▪ Disclosure of other material information during the policy period. ▪ Ensure you provide accurate information when completing your proposal. ▪ Notify us right away of any changes, modifications, or additions to the declared information, as failure to disclose material details may	Part III

	impact your claim settlement.	

Declaration by the Policyholder;

I have read the above and confirm having noted the details.

Place:

Date: (Signature of the Policyholder)

Note: *In case of any conflict, the terms and conditions mentioned in the policy document shall prevail. You can click here to download policy documents.*