Loss of Job Insurance

PREAMBLE

ICICI Lombard General Insurance Company Limited ("the Company"), having received a Proposal and thepremium from the Proposer named in the Schedule referred to herein below, and the said Proposal and Declaration together with any statement, report or other document leading to the issue of this Policy and referred to therein having been accepted and agreed to by the Company and the Proposer as the basis of this contract do, by this Policy agree, in consideration of and subject to the due receipt of the subsequent premiums, as set out in the Schedule with all its Parts, and further, subject to the terms and conditions contained in this Policy, as set out in the Schedule with all its Parts that on proof to the satisfaction of the Company of the compensation having become payable as set out in Part I of the Schedule to the title of thesaid person or persons claiming payment or upon the happening of an event upon which the benefits become payable under this Policy, the Sum Insured/ appropriate Benefit will be paid by the Company.

PART I OF THE SCHEDULE

Policy No: **Issued at:**

1. Policy Holder Details

   Name of Policy
   HolderAddress
   Contact
   NumberPAN
   Number
   Aadhar
   NumberGSTIN

2. Tenure:____(Years/Months/Days)
3. Policy Period : From__/ /____Time 00:00 hours to Midnightof__/_____/
4. Expected Number of persons to be insured
5. Benefit offered : Loss of Income on account of loss ofemployment
6. Periodical Claim Payment (if applicable) : Payout|Payout_Period|Periodicity

7. Premium Details

Premium Details	
Net Premium (in Rs.)	
GST (in Rs.)	
Total Premium (in Rs.)	

The stamp duty of Rs.__has been paid in cash or by demand draft or by pay order, videReceipt/Challan no._____dated__/ /____

8. Agent /Broker Details (If any) Agent Details

Agent/Intermediary Name

Agent/Intermediary Code

Agent/Intermediary Contact No.

9. SPECIAL CONDITION

Signed for and on behalf of the ICICI Lombard General Insurance Company Limited, at Mumbai on
__/ /____

Policy shall stand cancelled ab initio in the event of non-realization of the premium

Authorized Signatory

PART II: POLICY WORDINGS for LOSS OF JOB

I. PREAMBLE

This Policy is a contract of insurance between the Policyholder and Us which is subject to the receipt of premium as guaranteed to be paid in respect of the Insured Persons, and the terms, conditions and exclusions of this Policy.

Claims made in respect of an Insured Person for any Benefit applicable to the Insured Person shall be subject to the occurrence of the Insured Event during the Policy Period, availability of theSum Insured specified against the Benefit claimed, applicable sub-limits for such Benefit as maybe specified in the Policy Certificate, and the terms, conditions and exclusions of this Policy.

All claims shall be made in accordance with the procedures set out in this Policy. The cover terminates in relation to an Insured Person in the event of claim(s) in respect of that Insured Person becoming admissible and accepted by Us to the extent of the Sum Insured specified against such Benefit in the Policy Certificate. Admitted claims will be payable to the Insured Person or the Nominee (as applicable).

II. GENERAL DEFINITIONS

Certain words are used in this Policy wordings and the Policy Certificate, which have a specific meaning and are shown below. They have this meaning wherever they appear in the Policy, including any subsequent endorsements, Policy Certificate or Schedule. Where the context permits, references to the singular shall also include references to the plural, similarly referencesto the male gender shall also include references to the female gender, and vice versa in both cases.

1. **Age** means the completed years of the Insured Person on his/her last birthday as per the English calendar as on the Risk Inception Date.

2. **Amortization Chart** means a complete table of periodic loan payments, showing the amount of principal and the amount of interest that comprise each payment or EMI, as the case maybe, until the loan is paid off at the end of its term.

3. **Bankruptcy** is a legal procedure to help people facing insolvency resolve their financial state with help of government.

4. **Casual Job** means any occupation or job where the employee does not have regular or systematic hours of work, or does not have an expectation of continuing work, or is not on the direct payrolls of his/her employer. Illustration: A person who is employed on a “day to day basis” as and when the need arises.

5. **Deductible** means a cost sharing requirement under an insurance policy that provides that the insurer will not be liable for a specified rupee amount or a specified number of days/hours which will apply before any benefits are payable by the insurer. A deductible does not reduce the Sum Insured.

6. **Disclosure to information norm:** The policy shall be void and all premium paid thereon shall be forfeited to the Company in the event of misrepresentation, mis-description or non-disclosure of any material fact.

7. **EMI** means and includes the amount of monthly payment required to repay the Principal Outstanding amount of any Loan, and any applicable interest by the Insured Person, as set forth in the Amortization Chart between the Financial Institution and the Insured Person. For the purpose of claim settlement against any cover under this Policy, the Amortization Chart prepared by the Financial Institution as on the date of Loan disbursement or Risk Inception Date (whichever is later) shall be considered wherever applicable.

8. **Financial Institution** shall have the same meaning assigned to the term under Section 45-I of the Reserve Bank of India Act, 1934, and shall include a Non-Banking Financial Company as defined under Section 45-I of the Reserve Bank of India Act, 1934.

9. **Income** means and includes the amount that the Insured Person earns each month from his/her Primary Occupation.

   This would mean salary including regular bonuses, regular commissions, superannuation contributions or any other allowances, any benefits explicitly mentioned in CTC (Cost to Company) or any compensation structure provided to the Insured Person by his/her employer for the financial year, or as declared in the previous ITR (Income Tax Return) filed by the Insured Person.

10. **Insured Person** means the individual whose name is specifically appearing under the heading "Insured name" in the Policy Certificate, and for whom the Insured Events are covered in lieu of the applicable premium received by Us under the Policy.

11. **Insured Event** means any event or occurrence specifically mentioned as covered under this Policy for which applicable premium has been received by Us.

12. **Insolvency** is a state where the liabilities of an individual or an organization exceeds its asset and that entity is unable to raise enough cash to meet its obligations or debts as they become due for payment.

13. **Involuntary Unemployment** means a termination, lay off, retrenchment or permanent dismissal of the Insured Person from his/her Primary Occupation due to cost cutting or downsizing as the case may be, taking place during the Policy Period. For the purpose of this Policy, Involuntary Unemployment does not include any unemployment caused due to or arising from any act which is

criminal in nature as per existing laws

14. **Injury** means any accidental physical bodily harm occurring during the Policy Period, excluding illness or disease solely and directly caused by external, violent, visible and evident means which is verified and certified by a Medical Practitioner.

15. **Illness** means a sickness or disease or pathological condition leading to the impairment of normal physiological function which manifests itself during the Policy Period and requires medical treatment.

16. **Loan** means the sum of money lent at interest or otherwise to the Insured Person by any Financial Institution or any other lender/financier, which is identified by a Loan Account Number. Any benefit payable under this Policy will be restricted to the EMI corresponding to the Loan Account Number specified in the Policy Certificate.

17. **Nominee** means the person(s) nominated by the Insured Person to receive the applicable benefits under this Policy payable in the event of death of the Insured Person caused by any event, specifically covered under the Policy. For the purpose of avoidance of doubt it is clarified that if the Nominee is a minor, the legal guardian appointed by the Insured Person will take care of any relevant proceedings.

18. **Policy holder** means the person(s) or the entity named in the Policy Schedule who executed the Policy Schedule and is (are) responsible for payment of premium(s).

19. **Policy Period** means the period commencing from the Policy Start Date and ending at the Policy End Date as specifically appearing in the Policy Certificate, inclusive of both dates. It is the duration in which the policy is valid and the Insured Person is liable to get a claim subject to any applicable Waiting Periods and the terms and conditions under this Policy.

20. **Pre-existing Disease** means any condition, ailment, injury or disease:
    a) That is/are diagnosed by a physician within 48 months prior to the effective date of the policy issued by the insurer or
    b) For which medical advice or treatment was recommended by, or received from, a physician within 48 months prior to the effective date of the policy or its reinstatement.
    c) A condition for which any symptoms and or signs if presented and have resulted within three months of the issuance of the policy in a diagnostic illness or medical condition.

21. **Principal Outstanding Amount** means the principal amount of the Loan outstanding as on the date of an Insured Event. For the purpose of avoidance of doubt, it is clarified that any:

    i) EMIs that are overdue and unpaid to the Financial Institution prior to the

occurrenceof the Insured Event,

ii) any additional amounts imposed by a Financial Institution, or otherwise falling dueas a penalty or charge by way of a default in repayment,

will not be considered for the purpose of this Policy, and shall be payable by the Insured Person.

22. **Public Authority** means any governmental or quasi-governmental organization, statutory body, or duly authorized organization which exercises autonomous authority over an industry in a regulatory or supervisory capacity.

23. **Risk Inception Date** means the date of commencement of the Policy Period, as specified in the Policy Certificate for the Insured Person.

24. **Salaried Individuals** means those Insured Persons who work as an employee or a worker,whether confirmed or on probation as on the Risk Inception Date, and earn a fixed amount of compensation at a fixed frequency as salary. For the purpose of this policy only those Individuals will be considered as Salaried Individuals, who receive more than 75% of their

Income as salary from his/her primary occupation, and is evidenced as such by his/her ITR (IncomeTax Return) for the 2 years preceding the date of loss of Income.

25. **Sum Insured** means the amount specified in the Policy Certificate that represents Our maximum, total and cumulative liability for any and all claims made in respect of that InsuredPerson during the Policy Period.

26. **Waiting Period** means a time-bound exclusion period related to condition(s) specified in thePolicy Certificate which shall be served before a claim related to such condition becomes admissible.

No Waiting Periods shall be applicable in case of subsequent Renewals.

27. **We/Our/Ours/Us/ Company** means the ICICI Lombard General Insurance Company Limited.

28. **You/Your/Yours/Yourself** means the person or the entity named as the insured in the PolicyCertificate and who is responsible for payment of premium.

III. SCOPE OF COVER

If an Insured Person suffers an Involuntary Unemployment during the Policy Period resulting in loss of Income, then we will pay the monthly amount specified in the Policy Certificate

against this Benefit for each continuous and completed month subject to the specific exclusions contained herein

This Benefit shall be payable subject to the following:

1. Only Salaried individuals are eligible for cover under this Benefit.
2. The Insured Person is employed on the direct payroll of an organization or entity having a registered office in India for a minimum of six continuous months before the Risk Inception Date, or of an Indian branch of such organization or entity.
3. Such dismissal/termination/retrenchment of the Insured Person by his/her employer should be effected in compliance with his/her employer's internal rules / regulations / policies and any laws or any directives issued by a Public Authority and in force.
4. Our liability to make any payment under this policy shall be in excess of a Deductible as mentioned in policy certificate for each claim, and subject to the maximum duration specifiedin Policy Certificate.
5. The Benefit shall be payable monthly for every 30 days of continuous unemployment of the Insured Person from his/her Primary Occupation, upon completion of the Deductible period and until reinstatement of employment with the same or any other employer, whether confirmed or on probation subject to maximum no of months as specified in policy certificate.
6. If the unemployment continues for less than 30 days after completion of the specified Deductible, then the Benefit shall be payable for one monthly amount specified in the PolicyCertificate against this Benefit.

   Illustration 1

   Mr. X gets terminated from his job with effect from 19th Feb 2018. However Mr. X gets re – employedwith another employer on 4th March 2018. There is a deductible of say 30 days in the policy.

   In this case Mr X will not be eligible for any monthly payout under the Benefit as there is a 30 day Deductible applicable to this Benefit, which means the Insured Person has to remain unemployed for minimum period of 30 days.

   Illustration 2

   Mr. X gets terminated from his job with effect from 19th Feb 2018. However Mr. X gets re – employedwith another employer on 28th March 2018. There is a deductible of say 30 days in the policy. In this case Mr. X remains unemployed for 37 days. In this case although Mr. X has been unemployed for only 7 days after the lapse of the 30 days i.e. Deductible period, he will still be eligible for payoutof one monthly amount as specified against this Benefit in the Policy Certificate.

7. In case of any involuntary unemployment from his/her Primary Occupation where in lieu of such involuntary unemployment the Insured Person receives a severance pay or any other kind of remuneration, Our liability will commence only

after a period of 60 days of continuousunemployment in excess of deductible as mentioned in policy certificate

8. In the event of the death of the Insured Person at any point in time after a claim has been registered with Us under this policy and is deemed payable, We will be liable to pay the monthly amounts specified in the Policy Certificate, up to the maximum number of months specified in the Policy Certificate, after which the Policy shall cease to operate in relation tothe Insured Person.
9. The onus of establishing that the loss of Income was due to an involuntary reason, and providing proof of such reason where required by Us, shall lie on the Insured Person/claimant.
10. Once a claim has been considered admissible and payable by Us under this Section, any subsequent Renewal of the cover under this Section will be solely as per Our discretion, ona case to case basis.
11. Any monthly amounts being paid under an admitted claim under this Section will be discontinued if We reasonably believe that the Insured Person is demonstrably not taking any measures, deemed reasonable and necessary as advised by Us, that can assist in reinstatement of/employment in his/her Primary Occupation, or any occupation of similar nature.

IV. EXCLUSIONS

We shall not be liable to make any payment for any claim under the Policy in respect of an Insured Person, directly or indirectly for, caused by, arising from or in any way attributable to any of the following:

1. The Insured Event occurring prior to the Risk Inception Date or arising within waiting periodas mentioned in the policy certificate.
2. Any involuntary unemployment of the insured person due to injury sustained in an accidentor illness contracted during the period of the policy, unless the same is covered by way of an extension as agreed by the Company and duly endorsed in the policy certificate.
3. Any Involuntary Unemployment of the Insured Person that is attributed to any act of criminal nature and/or disciplinary action
4. Unemployment from any occupation or job which is Casual, Temporary, Seasonal or contractual in nature, or where the Insured Person is not on the direct payroll of the employer.
5. Any voluntary unemployment, self-resignation, or voluntary retirement.
6. Any unemployment arising out of closure/shut down/insolvency of the organization or entitywhere the insured person is employed unless the same is covered by way of an extensionas agreed by the Company and duly endorsed in the policy certificate.
7. Any Involuntary Unemployment or suspension of the Insured Person at his/her Primary Occupation, which is temporary in nature.
8. Any unemployment from any occupation or job in which no salary or

remuneration was everprovided to the Insured Person.

9. Any unemployment occurring while the Insured Person, who is a Salaried Individual, is stillunder his/her probation, including any unemployment resulting from non- confirmation of his/her employment by the employer during or after the period on probation.
10. Any suspension of the Insured Person from his/her Primary Occupation on account of any pending enquiry being conducted by the employer or a Public Authority.
11. Any unemployment due to non-extension of a maternity/paternity leave, either as per the Maternity Benefit Act 1961, as amended from time to time, or as per the employer's internalregulation/policy in force at the time of the Insured Event.
12. Any unemployment due to any strike or labour disturbance in which the Insured Person is directly or indirectly involved.
13. Any reasonable belief that the Insured Person was aware that such loss of Income was likely to happen, whether or not any official communication was provided, at the time of RiskInception Date.
14. Withdrawal of offer of employment by an employer.
15. War, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, mutiny, military or usurped power, seizure, capture, arrests, restraints and detainment of citizens of whatever nation, riots or civil commotion.
16. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from nuclear weapon materials or from the combustion of nuclear fuel. For the purpose of this exclusion, combustion shall include any self-sustaining process of nuclear fission.
17. Participation (aggravation) in any kind of strike, processions, riots etc.
18. Any act of self-destruction or self-inflicted injury, attempted suicide or suicide.
19. Any consequential or indirect loss.

V. CLAIM DOCUMENTS

On the occurrence of an Insured Event which may give rise to a claim under the Policy, We shall be provided with the following necessary and mandatory information and documentationspecified in relation to the Benefit being claimed within 30 days of occurrence of the Insured Event:

1. Duly filled claim form by the Insured Person/claimant.
2. Termination letter and relieving letter from the employer
3. Any documents stating reason for termination/retrenchment/lay off/permanent dismissal
4. Appointment letter issued by employer
5. Last 3 months salary slips
6. Original Amortization Chart, in case of a loan linked policy

7. Form-16 from employer
8. Income Tax Return of the last 3 preceding years
9. Medical/OPD papers/Discharge papers, where Illness or Injury was the reason fortermination (where applicable)
10. Contact details of Human Resource Personnel - Mobile, Email id, Address and name ofemployer and HR personnel.
11. Name and contact details (Mobile No, Email ID) of reporting manager
12. AML Documents - Pan Card Copy, Residence Proof, and 2 passport sized colour photosof Insured Person/claimant, where applicable
13. Cancelled cheque and NEFT mandate form - duly filled in by the Insured Person/claimant

VI. SPECIAL CONDITIONS

1. If the Sum Insured under this Policy is in the form of EMI, for the purpose of claim settlement theEMI declared at the time of Loan (against which the premium has been charged) will be deemedthe EMI payable. In no condition the EMI payable at the time of claim will be more than the EMI specified in the Policy Certificate.

2. If the Policy is linked to an underlying Loan, the EMI declared at the time of proposal cannot be increased or decreased after the Risk Inception Date. Wherever a top up loan has been taken by the Insured Person, a separate Policy Certificate can be taken. In no condition the EMI payable atthe time of claim will be more than the EMI specified in the Policy Certificate

3. In the event of Loan foreclosure or transfer of Loan to any other Financial Institution, for the purpose of claim settlement, We shall only be liable to pay any claim as per the original Loan amount against which policy was taken, subject to Policy terms and conditions.

VII. GENERAL POLICY TERMS AND CONDITIONS

1. PAYMENTS

We shall make payment of an admissible claim to the Insured Person's assignee/partial assignee/conditional assignee, as the case may be, or in the absence of an assignee, to theInsured Person or the Insured Person's nominee. If there is no assignee or Nominee and the Insured Person is incapacitated or deceased, We will pay to the Insured Person's heir, executor or validly appointed legal representative.

Any payment We make in this manner will be a complete and final discharge of Our obligationsunder this Policy and Our liability towards the claim.

2. TERMS OF RENEWAL

- The Policy may be renewed by mutual consent under the then prevailing Loss of Job insurance Policy or its nearest substitute product (in case of product withdrawal) approved by the IRDAI, and in such event the Renewal premium should be paid to Us onor before the date of expiry of the Policy

- We may, revise the Renewal premium payable under the Policy or the terms of cover, provided that all such changes are approved in accordance with the IRDAI rules and regulations as applicable from time to time.

- We shall not be bound to give any notice to You/Insured Person that the premium for the Renewal is due.

- The above conditions for Renewal are to be read in unison, and not standalone.

3. CLAIM SETTLEMENT/PROCEDURE

- The fulfillment of the terms and conditions of this Policy insofar as they relate to anything to be done or complied with by You or any Insured Person, including complying with the procedures and requirements in relation to claims, shall be Conditions Precedent to Ourliability under this Policy.

- On occurrence of an any event that may give rise to a Claim under this Policy, You shall-

    - Notify Us immediately on toll free number 1800 2666 or on our website www.icicilombard.com or also in writing at Our address specified in the Policy

      Certificate.
    - Along with the completed and signed Claim form, provide all the relevant documents,specified in the Policy within 30 days of the insured event.

- Wherever details pertaining to happening of Claim are conveyed by you to Us after reasonableperiod, You shall provide the reasons of such delay to Us.

- We shall make the payment of claim that has been admitted as payable by Us under thePolicy within 7 days from the receipt of the survey report or the additional survey report, as the case may be.
- All claims will be investigated (as required) and settled in accordance with the applicableregulatory guidelines.

- The admissible Claim amount will be calculated post applicability of waiting period,Deductible, , Sub-limits, if any, and as specifically defined in Policy certificate.

- Insured person will extend his support to any surveyor or agency appointed by us forassessing claim

4. OTHER RELATED TERMS AND CONDITIONS

- Please inform Us immediately of any change in the address, occupation, state of health, or of any other changes affecting the Insured Person (or his Nominee/ legal heir, as the case may be).
- Any change in the policy terms and conditions including but not limited to Sum Insured and/orcoverage shall not be permitted within the Policy Period.
- The scope of cover shall be within the geographical boundaries of~~n~~ India unless specified otherwise.

PART III. STANDARD POLICY TERMS AND CONDITIONS

1. Incontestability and Duty of Disclosure

The 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 form, 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 Person or any one acting on his/herbehalf to obtain any benefit under this Policy.

2. Observance of terms and conditions

The due observance and fulfilment of the terms, conditions and endorsement of this Policy in so far as they relate to anything to be done or complied with by the Insured Person, shall be a condition precedent to Our liability to make any payment under this Policy.

3. Records to be maintained

The Insured Person shall keep an accurate record containing all relevant particulars and shallallow Us to inspect such record.

4. No constructive Notice

Any knowledge or information of any circumstances or condition in relation to the Insured Person, or in connection with which a claim may be made under this Policy coming to the knowledge or possession of any of Our officials shall not be construed as notice to or be heldto bind or prejudicially affect Us notwithstanding subsequent acceptance of any premium.

5. **Notice of Charge**

We 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, but the payment by Us to the Insured Person, Nominee, assignee or his legal heirs of any amount under the Policy shall in all cases be an effectual discharge to Us.

6. **Special Provisions**

Any special provisions subject to which this Policy has been entered into and endorsed in the Policy, Policy Certificate or in any separate instrument or Endorsement shall be deemedto be part of this Policy and shall have effect accordingly.

7. **Overriding effect of the Policy Certificate and Schedule**

The terms and conditions contained herein and in the Policy Certificate and Schedule shall be deemed to form part of the Policy and shall be read as if they are specifically incorporatedherein; however in case of any inconsistency of any term and condition with the scope of cover contained in the Policy Certificate and 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 Certificate and Schedule to this Policy and shall be deemed to be modified accordingly or superseded in case of inconsistency being irreconcilable.

8. **Electronic Transactions**

The Insured Person agrees to adhere to and comply with all such terms and conditions as We 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, theworld wide web, electronic data interchange, call centres, 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 Our behalf, for and in respect of the Policy or its terms, or Our other products and services, shallconstitute legally binding and valid transactions when done in adherence to and in compliance with Our terms and conditions for such facilities, as may be prescribed from timeto time. The Insured Person agrees that We may exchange, share or part with anyinformation with any government institution or statutory body, as may be determined by Us and shall not hold Us liable for such use/application.

9. **Right to inspect**

In case of any loss or occurrence to the Insured Person that has given or may give rise to aclaim under the Policy, If required by Us, Our agent/representative, including any loss assessor or surveyor/investigator or any individual or entity

appointed on Our behalf shall bepermitted at all reasonable times to examine the circumstances of such loss or occurrence.

The Insured Person shall on being required to do so by Us produce all necessary documentsand such circumstance in his/her possession and furnish copies of or extracts from such of them as may be required by Us so far as they relate to such claim(s), or may in any way assist Us to ascertain the correctness thereof or Our liability under the Policy.

10. 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 Person, or anyone acting on his/her behalf to obtain any Benefit under this Policy, or if a claim is made and rejected and no court action or suit is commenced within twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve
(12) calendar months after the arbitrator(s) have made their award, all Benefits under this Policy shall be forfeited.

11. Policy Disputes

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by both the Insured Person and Usto be subject to Indian Law. Each party agrees to submit to the exclusive jurisdiction of the 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.

12. Arbitration clause

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996. *(Applicable to commercial entities only)*

13. Cancellation/ Termination

a) Disclosure to information norm- The Policy shall be void and all premium paid hereon shall be forfeited to Us, in the event of misrepresentation, mis-description or non-disclosure of any material fact.

b) You/the Insured Person may also cancel this policy by giving 15 days notice in writing to Us, for the cancellation of this Policy, in which case We shall from the date of receipt of the notice cancel the Policy, retain the premium for the period this Policy has been in force, and refund at Our short period scales as per the Refund Grid provided below.

c) Notwithstanding anything contained herein or otherwise, no refunds of premium shall be made in respect of the Insured Person where any Claim has been admitted by Us or has been lodged with Us or any Benefit has been availed by the Insured Person under the Policy.

d) Refund Grid:

	Expired Policy period												
Tenure of policy	0-1 months	>1-3 months	>3-6 months	>6-12 months	>12-18 months	>18-24 months	>24-30 months	>30-36 months	>36-42 months	>42-48 months	>48-54 months	>54-60 months
1 Month	0.00%											
3 Months	0.00%	0.00%										
6 Months	15.00%	0.00%	0.00%									
12 Months	75.00%	60.00%	40%	0.00%								
18 Months	75.00%	60.00%	40%	20.00%	0.00%							
24 Months	75.00%	60.00%	40%	20.00%	10%	0.00%						
30 Months	75.00%	60.00%	40%	30.00%	20%	10.00%	0.00%					
36 Months	80.00%	70.00%	60.00%	50.00%	45.00%	20.00%	10.00%	0.00%				
42 Months	80.00%	70.00%	60.00%	50.00%	45.00%	30.00%	20.00%	10.00%	0.00%			
48 Months	80.00%	70.00%	60.00%	50.00%	45.00%	40.00%	30.00%	20.00%	10.00%	0.00%		
54 Months	80.00%	70.00%	60.00%	50.00%	45.00%	40.00%	30.00%	20.00%	15.00%	10.00%	0.00%	
60 Months	80.00%	70.00%	60.00%	50.00%	45.00%	40.00%	35.00%	30.00%	25.00%	20.00%	10.00%	0.00%

16. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand,post, or facsimile to:

In case of You, at the address specified in Policy Certificate, and in case of the Insured Person,at the Insured Person's address specified in the Policy Certificate.

In case of Us:

ICICI Lombard General Insurance Company Limited, ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai400025, Toll-free number: 1800-2666

Notice and instructions will be deemed served 7 days after posting or immediately upon receipt inthe case of hand delivery, facsimile or e mail.

17. Customer Service

If at any time the Insured Person (or his Nominee/ legal heir, as the case may be) requires any clarification or assistance, they may contact Our offices at the address specified below, during normal business hours.

ICICI Lombard General Insurance Company Limited ICICI Lombard House 414, Veer Savarkar Marg, Siddhi Vinayak Temple, Prabhadevi, Mumbai 400025.

18. Claim Clause/ Settlement of Claim

1) Claim Intimation: Connect with us via: Toll-free no.: 1800 2666, Email ID: customersupport@icicilombard.com, on our website: https://coclaims.icicilombard.com/claimstracker/CommercialClaims/ccplandingpage.aspx.

Register the claim and submit claim related documents along with claim form. You will receive a claim reference number as your reference point for future correspondence.

2) File an FIR: In case of third-party property damage/bodily injury, fire etc. if applicable as per policy terms and conditions.

3) Surveyor Appointment: Your Claims Manager (CSM) will contact you and appoint a licensed surveyor basis claim eligibility within 24 hours of reporting the claim

4) Documents: submit documents to the assigned CSM/Surveyor.

List of documents which are necessary and relevant to the claim are as below:

1. Claim bill / Claim Form duly filled up
2. Photographs / Video of damaged property/item under claim
3. Document/s in support of admissibility of the claim, for instance, Service Engineer's Report, Fire Brigade Report, etc.
4. FIR / Final Police investigation report wherever applicable
5. For items which are to be repaired or reinstated, repair/ replacement quotation, invoice and payment proofs for each and every item as claimed.
6. For items which are under claim & not to be repaired or reinstated, documents substantiating the quantum & value of the items under claim

7. Offer for retention of salvage, if any
8. KYC / NEFT Details as per AML guidelines
9. Invoice copy / Goods Receipt Note / Monetary Claim on carrier / Damage Certificate
10. Any other document which may be specified by the surveyor post completion of initial survey

5) Assessment Approval: Repair/Replacement details submitted in support of the claim will be assessed and approved by CSM/surveyor

6) Salvage: The amount that is assessed which the damaged asset will fetch in the open market (wherever applicable).

7) Turnaround Time (TAT): Assessment sheet /Survey report will be furnished within 15 days of receipt of claim form and documents. Claim will be decided within 7 days of receipt of the assessment sheet / survey report (This condition will not apply in case of policies issued on the property/building on reinstatement value basis) *(Applicable to Retail policyholder)*.

19. Grievances

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free no.1800-2666 or may approach us at the subsection "Grievance Redressal" on our website www.icicilombard.com (Customer Support section). However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal - https://bimabharosa.irdai.gov.in/ or IRDAI Grievance Call Centre (IGCC) at their toll free no. 1800 4254 732 / 155255.

You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. Details of Insurance Ombudsman offices are available at IRDAI website: www.irdai.gov.in, or on the Company's website at www.icicilombard.com.

The details of Insurance Ombudsman are available below:

S no.	Name of office of insurance Ombudsman	Territorial Area of jurisdiction
1	AHMEDABAD Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001.	Gujarat, Dadra & Nagar Haveli, Daman and Diu.

	Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in	
2	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, Ist Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in	Karnataka
3	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.
4	BHUBANESHWAR Insurance Ombudsman Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 /2596455 Email:bimalokpal.bhubaneswar@cioins.co.in	Odisha.
5	CHANDIGARH Insurance Ombudsman Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172 - 4646394 / 2706468 Email: bimalokpal.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonepat and Bahadurgarh), Himachal Pradesh, Union Territory of Jammu & Kashmir, Ladakh & Chandigarh.
6	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, Pondicherry Town and Karaikal (which are part of Pondicherry).
7	DELHI Insurance Ombudsman Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002.	Delhi & following District of Haryana – Gurugram, Faridabad, Sonepat and Bahadurgarh

	Tel.: 011 – 23237539 Email: bimalokpal.delhi@cioins.co.in	
8	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 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Puducherry.
9	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	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
10	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	Andhra Pradesh, Telangana, Yanam and Part of Territory of Puducherry.
11	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	Rajasthan.
12	KOLKATA Insurance Ombudsman Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands.
13	LUCKNOW Insurance Ombudsman Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj,	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhabdra, Fatehpur,

	Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	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.
14	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	Goa, Mumbai Metropolitan Region Excluding (Navi Mumbai & Thane).
15	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 Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur
16	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	Bihar, Jharkhand.
17	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	Maharashtra, Area of Navi Mumbai and Thane (excluding Mumbai Metropolitan Region).
18	THANE Insurance Ombudsman	Area of Navi Mumbai, Thane District, Raigad District,

	Office of the Insurance Ombudsman, 2nd Floor,Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West) Thane - 400604 Email: bimalokpal.thane@cioins.co.in	Palghar District and wards of Mumbai M/East, M/West, N, S and T

The updated details of Insurance Ombudsman are available on IRDAI website: www.irdai.gov.in, on the website of General Insurance Council: www.generalinsurancecouncil.org.in, website of the Company www.icicilombard.com or from any of the offices of the Company

VIII. ADDITIONAL CLAUSES AVAILABLE UNDER THIS POLICY

1. Assignment clause

It is hereby declared and agreed that upon due written consent granted by the insured as stated in the Policy Certificate to the Policy:

Any amount becoming payable to the Insured Person in accordance with policy terms and conditions) including all rights, title, benefits and interest of the Insured Person under this Policy stand assigned in favour of the assignee specified in the Policy Certificate of the Policy with respect to only that Loan Account Number, as specified in the Policy Certificate.

The receipt of such amount in the manner aforesaid by the assignee specified in the Policy Certificate ofthis Policy, shall completely discharge Us from all Our liability under the Policy in respect of such payableamount, and this shall be binding on the Insured Persons and their legal heirs, executors, administrators,and successors.

This is to clarify that such assignment shall be subject to the condition that in the event of the Insured Person's death during the Policy Period, the amounts payable as per the Policy terms and conditions willbe paid to the said assignee only to the extent of the Loan amount outstanding, if any, and any amount in excess after such payment shall be paid to the Insured Person's Nominee.

2. Premium Payment Clause

i We may accept payment of the premium applicable taxes, charges, cess etc. on monthly/quarterly/half yearly/annual basis where applicable, as guaranteed by the insured and specified in the Policy Certificate provided that the Insured Person/Policyholder continues to performand observe all their obligations hereunder.

ii Notwithstanding the above Clause, upon non-payment of any premium as per the agreed frequency for up to 7 days from the due date of such payment thereof, this Policy shall cease to operate from the time and date of the default in payment of such premium and We shall not be liable under this Policy for any loss occurring thereafter, including the intervening period, nor shall any refund of premium become due under the Policy. We shall not be bound to give any notice that such Premiumas per guaranteed frequency is due.

iii Notwithstanding anything to the contrary contained above, in the event of a claim becoming payableunder the Policy all the remaining balance premium shall immediately become due and payable. Weshall not be obligated to give any notice to the Insured Person/Policyholder for payment of premium as per the guaranteed frequency, and may recover and deduct any or all the pending premium from the claim amount falling due under the Policy

ENDORSEMENT WORDINGS

1. **Involuntary unemployment due to shut down / insolvency/ bankruptcy of the place ofemployment of the insured**

   In consideration of the payment of an additional premium, it is hereby agreed and declared that, notwithstanding anything written in policy contained to the contrary, the Policy shall extend to include loss of job of insured person due to closure/shut down/insolvency/ bankruptcy of the organization or entity where the insured person is employed. Thus exclusion 7 shall stand deleted

2. **Involuntary unemployment due to injury sustained or illness contracted by the insuredduring the policy period**

   In consideration of the payment of an additional premium, it is hereby agreed and declared that, notwithstanding anything written in policy contained to the contrary, the Policy shall extend to include **Involuntary Unemployment** of the Insured Person from his/her Primary Occupation due to Injury sustained due to an accident or Illness contracted during the policy period. Thus exclusion2 shall stand deleted. For the purpose of this extension, Involuntary Unemployment does not include any unemployment caused due to or arising from any pre-existing disease or condition.

   Any monthly amounts being paid under an admitted claim under this extension will be discontinued if We reasonably believe that the Insured Person is demonstrably not undergoing the prescribed medical treatment as advised by the consulting Medical Practitioner, or as advised by Our medical team, which We believe can assist in timely and

   permanent recovery of the Insured Person and reinstatement of/employment in his/herPrimary Occupation, or any occupation of similar nature.