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.	**Title** Description (Please refer to applicable Policy Clause Number in next column)	**Policy Clause Number**
1	**Product Name**: **Deterioration of Stock Insurance**	
2	**Unique Identification Number (UIN) allotted by IRDAI** IRDAN115RP0020V01200607	
3	**Structure**: Indemnity Based Policy	
4	**Interests Insured:** This Product offers insurance coverage for any accident to the refrigeration machinery due to rise in temperatures in chambers causing damage to the goods described in Schedule II by deterioration, putrefaction or contamination following such accident, then the Company will indemnify the Insured for such damage in the manner described hereafter but not exceeding in all, the Sum Insured stated in Schedule II. The total liability of the Company under this policy shall be limited to the Sum Insured specified in Schedule II.	
5	**Sum Insured / Scope:** The sum insured under this policy specified in Schedule (II) shall be The value of the stocks obtained by multiplying the full storage capacity of the Cold storage by the average price of the Potatoes at the time of loading as determined by the insured with the concurrence of the Company at the time this Insurance has come into effect. Rs. XX,XX,XXX	Sum Insured- Policy Schedule
6	**Policy Coverage** During your policy period, we cover various types of Risks upto the SI mentioned in Policy schedule. We cover any sudden or unforeseen loss of or damage to the Refrigeration Machinery due to any accidental cause covered by Machinery Insurance Policy specified in Schedule I. We also cover any escape of Refrigerant in the refrigerated chamber as a direct result of damage to machinery and plant described in Schedule I for which damage a claim is admissible under the Machinery Insurance Policy specified in the Schedule For more details, please refer to your policy schedule.	

7	**Add-on Cover:** Add-Ons enhances your policy with essential covers that give you extra protection. To see the applicable add-on covers and their respective Sum Insured, kindly refer the Policy Schedule.	
8	**Loss Participation** This means you contribute a small portion towards the repair costs, and we take care of the rest, ensuring you're well-protected without bearing the full burden. Details of Policy deductible is mentioned in Section Normal Excess under the Policy Schedule. Please refer Policy schedule for the same.	Normal Excess

9	**Exclusions** While our DOS Policy offers strong protection, we will not indemnify you due to any loss or damage directly or indirectly caused by or arising out of or aggravated by: - 1. The Excess stated in the Policy Schedule. 2. Any damage to the stocks due to rise or fall in temperature caused by stoppage of any section or sections of the Refrigeration Plant for less than 24 hours following an accident to the Refrigeration Plant 3. Any damage to the stocks due to rise or fall in temperature caused by failure of electric supply 4. Any damage to stocks caused by a rise or fall in temperature due to stoppage of any section or sections of the Refrigeration Plant for repairs, maintenance, overhauling 5. Any damage to the stocks arising out of overloading of the Refrigeration Plant and Equipment beyond its maximum rated capacity. 6. Any damage if the temperature in the Refrigeration Chambers does not exceed 40°F (4.4°C) 7. Any loss or damage to the stocks as a result of inherent defects or diseases, natural deterioration or natural putrefaction even though they may be contained in the Cold Storage Chambers. 8. Any loss arising from improper storage, insufficient circulation of air/no uniformity of temperature for whatsoever reasons. 9. Any loss of or damage to the packing materials. 10. Any damage to the stocks caused by collapse of rack structure/storage platforms due to uneven loading or any other reasons. 11. War, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not). Civil war, Rebellion, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Terrorism, Civil Commotion, Military or usurped power, martial law, conspiracy, confiscation, commandeering a group of malicious person 12. Nuclear reaction, nuclear radiation or radioactive contamination. 13. The willful act of willful negligence of the Insured or his representative. For detailed exclusions refer to exclusions mentioned under policy schedule Section Exceptions.	Exceptions
10.	**Special Condition\s and Warranties (if any)** Below is the Conditions/Warranties applicable to your policy: Conditions:	Warranties, Conditions

	<XX> <XX> <XX> Warranties: <XX> <XX> <XX>	
11.	**Admissibility of Claim** As soon as any loss or physical damage occurs to any Insured Machinery due to an Insured Event. Please notify us immediately and submit the claim form along with any supporting documents to prove the loss or damage. We will evaluate your claim in line with the policy's terms, conditions, and relevant laws and regulations. We appreciate your efforts in protecting your items, minimizing potential losses, and promptly notifying us of any claims. Below is the sample claim calculation for reference: The above sample claim calculation is only illustrative based on certain assumptions to give you a fair idea on how claim will be settled. The final amount payable will be *decided basis the actual sum insured opted in your policy, the coverages opted,* conditions applicable, etc.	Claim Intimation Clause

Gross Loss Claimed	50,00,000
Gross Loss Assessed	28,00,000
Less: Salvage Value	12,00,000
Subtotal	16,00,000
Less Under Insurance	-
Subtotal	16,00,000
Less Excess	50,000
Loss Adjusted	15,50,000

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	Provisions Sr. No. 13
	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.	

	▪ **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. **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	Provisions Sr. No. 13
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 impact your claim settlement.	Provisions Sr. No. 5

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.*

Lombard General Insurance Company Limited
Deterioration of Stock Insurance

IRDA Reg. No. 115 **CIN**: L67200MH2000PLC129408 **UIN:** IRDAN115RP0020V01200607
Mailing Address: **Registered Office Address:** **Toll free no** : 1800 2666
601 & 602, 6th Floor, Interface 16, ICICI Lombard House, 414, Veer Savarkar Marg, **Alternate no** : 86552 22666 (chargeable)
New Linking Road, Malad (West) Near Siddhi Vinayak Temple, Prabhadevi, **E-mail** : customersupport@icicilombard.com
Mumbai - 400 064 Mumbai 400 025 **Website** : www.icicilombard.com