PROSPECTUS FOR POCKET LOAN INSURANCE

INTRODUCTION

"Pocket loan insurance" is a comprehensively designed product which helps you in partly meeting your loan repayment obligation at the time of any loss faced on account of uncertainties such as loss of job, business shutdown, cyber frauds, loss or damage to Home building or asset, family emergency, cancellation of trip due to defined perils and event cancellation

ELIGIBILITY

- Min. Entry Age: 18 years
- Maximum entry age : 65 years
- Policy offers option of covering on individual Sum Insured basis. No floater option is available under the Policy.

BENEFITS

Claims made in respect of an Insured Person for any eligible Benefits shall be subject to the terms, conditions and exclusions of this Policy. At any point of time, our liability for any claims admitted in respect of any/all Insured Person/s during the period of insurance shall not exceed the Sum Insured as stated in the Policy Certificate against the respective Benefit.

I. Loss of job

Losing your job can be tough in more ways than one. With EMIs, bills & other daily expenses, the financial implications on you and your family are daunting. Our pocket insurance cover, takes care of your immediate expenses easing some of your worries and thereby allowing you the time to go on a job hunt with focused mind

In this cover, we will pay the Sum Insured specified against this Benefit in the Policy Certificate, in the manner specified in the Policy Certificate, in the event of termination or retrenchment of your employment by your employer, subject to the terms, conditions and exclusions as defined in policy certificate

II. Cyber frauds

Living in a digital world where an increasing number of our financial transactions take place online has its pros and cons. While quick, timely transactions that occur at the touch of a button are no doubt convenient, there is also a downside. We are at risk of having our financial data or debit/credit card information stolen resulting in money going missing from our accounts. Our pocket insurance cover mitigates those risks; here's how:

ICICI Lombard General Insurance Company Limited
UIN: IRDAN115CP0001V01202223

- If you incur direct financial loss because of an unauthorised transaction, we shall pay the benefit amount if the loss amount exceed the value mentioned in the policy certificate
- The benefit under the cover is subject to the terms, conditions & exclusions as defined in the policy.

III. Home protect

We will payout the Sum Insured as mentioned in the policy certificate for physical loss or damage, or destruction caused to **Insured's Home building** and **Household asset** by the following unforeseenevents occurring during the Policy Period and the loss amount exceeds the value mentioned in the policy certificate. The perils covered with respect to the cover would be:

- Fire
- Lightening
- Explosion/Implosion
- Riot, Strike and Malicious damage
- Earthquake
- Storm, Cyclone, Typhoon, Flood and Inundation
- Subsidence and landslide including rockslide

We will pay only if Insured's Home building is used for the purpose of residence of themselves and their family

We will not pay if

- Insured's Home building is used as a holiday home, or for lodging and boarding, or
- Insured's Home building or any part of the Insured's property is used for purposes other than residential purpose

IV. Business shutdown cover

We will payout the Sum Insured as mentioned in the policy certificate for physical loss or damage, or destruction caused to **Insured's shops** by the following unforeseen events resulting in interruption of business of the Insured for minimum number of days occurring during the Policy Period as mentioned in the policy certificate . The perils covered with respect to the cover would be:

- Earthquake
- Storm, Cyclone, Typhoon, Flood and Inundation
- Subsidence and landslide including rockslide
- Fire
- Lightening

UIN: IRDAN115CP0001V01202223

- Riot, Strike and Malicious damage

V. Family emergency

The loss of a loved one can be life altering for all those who depend on him/her. Although one can never be prepared for life's challenges one can prepare for unforeseen tragedies by planning ahead.
Our pocket insurance cover will support your loved ones during this hour of need with a fixed payout, in case something unfortunate happens to you or your named family member such as:

1. Accidental death
2. Permanent total disablement
3. Illness resulting in hospitalization for minimum number of days as mentioned in policy

VI. Trip cancellation

We shall indemnify to you for the financial loss incurred by the insured arising out of cancellation of the trip for which loan is availed by the Insured following unexpected events, upto before the departure of the Trip solely attributable to and/or arising out of:

- Sickness or injury of the Insured or immediate family member which requires medical attention /consultation resulting in hospitalization for minimum of 48 hours
- Death or imminent death from an unforeseen illness or injury of your immediate family member
- Natural Calamities of which you were not aware at the time of purchase of the policy like avalanches, landslides, floods, hurricanes, tornadoes, blizzards, cyclones, volcanic eruptions, earthquakes, forest fire, tsunamis etc. at your place of residence or your departure city or one of Your destination(s) as per your itinerary
- A Terrorist attack which occurs in your place of residence or your departure city, or in a city which is a scheduled destination for your Covered Trip provided that the act of Terrorism occurs within 15 days prior to your departure ;
- In case of loss of passport due to theft/robbery/burglary etc. and reissue of new passport has not happened prior to travel date (Applicable only to international travel)

Subject to the maximum liability of the Company as stated in Part I of the Policy Schedule, the Company shall pay to the Insured:

- The payments made for accommodation and travel in advance by You which are nonrecoverable after initiation of cancellation of the same.
- Official cancellation charges of accommodation and travel tickets paid in advance of a proposed journey, if any

VII. Event cancellation

We shall indemnify to you against Insured Expenses irrevocably incurred by the Insured as a result of cancellation/postponement of the Insured event such as wedding, anniversaries, birthday parties etc for which loan is availed by the Insured due to:

- Death of Insured or their immediate family members ;
- Personal injury, either temporary or permanent, which renders the Insured or their immediate family members incapable of appearing at the insured event;
- Illness which shall necessarily prevent the insured event from occurring due to hospitalization of the Insured or their immediate family members
- Fire, lightening, riots, strike & malicious damage, storm, cyclone, flood & inundation, earthquake

GENERAL TERMS AND CONDITIONS OF THE POLICY

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 the Insured 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 obligations under this Policy and Our liability towards the claim.

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

UIN: IRDAN115CP0001V01202223

- 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 within the Policy must be submitted in full within 30 days. o Wherever details pertaining to happening of Claim are conveyed by you to Us after reasonable period, You shall provide the reasons of such delay to Us.

- If any Claim is not made within 30 days of the Insured Event, then We will condone such delay on merits only where the delay has been proved to be for reasons beyond the claimant's control.
- We shall make the payment of claim that has been admitted as payable by Us under the Policy within 30 days of receipt of investigation report and/or the last necessary

  documents and information required for the settlement of the claim, and any rejections if done, would be provided with proper reasons by Us.
- All claims will be investigated (as required) and settled in accordance with the applicable regulatory guidelines, including the IRDAI (Protection of Policyholders Interests) Regulations, 2017.
- The admissible Claim amount will be calculated post applicability of waiting period, Deductible, Sublimits, if any, and as specifically defined in Policy certificate.
- Insured person will extend his support to any surveyor or agency appointed by us for assessing claim

3. **OTHER RELATED TERMS AND CONDITIONS**

- Please inform Us immediately of any change in the address, occupation, , 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/or coverage shall not be permitted within the Period of Cover.
- The scope of cover shall be within the geographical boundaries of India unless specified otherwise.

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 nondisclosure 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/her behalf 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 shall allow 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 held to 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 deemed to be part of this Policy and shall have effect accordingly.

UIN: IRDAN115CP0001V01202223

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 incorporated herein; 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, the world 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, shall constitute 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 time to time. The Insured Person agrees that We may exchange, share or part with any information 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 a claim 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 be permitted 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 documents and 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 Us to be subject to Indian Law. Each party agrees to submit to the exclusive jurisdiction of Indian Courts

12. Arbitration clause

If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to the dispute/difference, or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (or any amendments thereto). It is clearly agreed and understood that no difference or dispute shall be referable to arbitration, as hereinbefore provided, if We have disputed or not accepted liability under or in respect of this Policy. It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

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.

UIN: IRDAN115CP0001V01202223

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 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.

c) Refund Grid:

	Expired policy period					
Tenure of policy	**0-7 days**	**7 – 15 days**	**15 – 30 days**	**1 - 3 months**	**3 - 6 months**	**6 – 12 months**
1 Month	100%	50%	0%			
1 - 3 Months	100%	100%	75%	0%		
3 - 6 Months	100%	100%	75%	50%	0%	
6 - 12 Months	100%	100%	75%	50%	0%	0%

d) For any cancellation initiated by Us, refund of premium shall be done on a pro rata basis.

14. 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, Mumbai
400025, Tollfree number: 1800-2666

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

15. 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.

16. Grievances

In case You are aggrieved in any way, You should do the following:

1. Call Us at toll free number: 1800 2666 or email us at customersupport@icicilombard.com

2. If You are not satisfied with the resolution then You may successively write to The Manager - Service Quality, at the following address:

   ICICI Lombard General Insurance Company Limited

   ICICI Lombard House 414, Veer Savarkar Marg,

   Siddhi Vinayak Temple, Prabhadevi, Mumbai 400025.

3. If you are not satisfied with the resolution provided, you may approach us at the section "Grievance Redressal" on our website www. icicilombard.com (Customer Support section).

4. If You are not satisfied with Our response or do not receive a response from Us within 15 days, You may approach the Grievance Cell of the Authority at:

Insurance Regulatory and Development Authority of India;
Grievance Call Centre (IGCC) Toll Free No:155255 Email ID: complaints@irda.gov.in.

You can also register Your complaint online at http://www.igms.irda.gov.in

UIN: IRDAN115CP0001V01202223

You can also register Your complaint through fax/letter by submitting Your complaint to:
Consumer Affairs Department Insurance Regulatory and Development Authority of India; Sy No. 115/1 Financial District Nanakramguda Gachibowli -500032

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

The updated details of Insurance Ombudsman are also available on IRDA website: www.irdai.gov.in, on the website of Executive Council of Insurers (ECOI): http://www.ecoi.co.in/ombudsman.html, Our website www.icicilombard.com or from any of Our offices.

STATUTORY WARNING PROHIBITION OF REBATES
(Under Section 41 of Insurance Act, 1938) (Amendment Act 2015)

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

   Provided that acceptance by an insurance agent of commission in connection with a policy of any class of insurance business taken out by himself in relation to risks associated with his own life, health or property shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.