Prospectus – Loss of Job Insurance

1. Introduction:
A loss of Job Insurance policy is also known as income protection insurance or unemployment insurance, provides financial protection against involuntary job loss.

2. 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 Policy Certificate against this Benefit.
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 continuous unemployment 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, on a 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.

3. 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 entity where the insured person is employed unless the same is covered by way of an extension as 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 ever provided to the Insured Person.
9. Any unemployment occurring while the Insured Person, who is a Salaried Individual, is still under 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 internal

regulation/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.

4. Policy Related Terms / Conditions / Warranties :

1. If the Sum Insured under this Policy is in the form of EMI, for the purpose of claim settlement the EMI 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.
4. 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).
5. Any change in the policy terms and conditions including but not limited to Sum Insured and/or coverage shall not be permitted within the Policy Period.
6. The scope of cover shall be within the geographical boundaries of~~n~~ India unless specified otherwise

5. Cancellation/termination

a) Disclosure to information norm- The Policy shall be void and all premium paid hereon shallbe 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 day~~s~~ notice in writing to

Us, for the cancellation of this Policy, in which case We shall from the date of receiptof the notice cancel the Policy, retain the premium for the period this Policy has been inforce, 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%

IRDA Reg. No. 115
Mailing Address:
601 & 602, 6th Floor, Interface 16, New Linking Road, Malad (West) Mumbai - 400 064

CIN: L67200MH2000PLC129408
Registered Office Address:
ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhi Vinayak Temple, Prabhadevi, Mumbai 400 025

UIN : IRDAN115CP0003V01201920
Toll free no : 1800 2666
Alternate no : 86552 22666 (chargeable)
E-mail : customersupport@icicilombard.com
Website : www.icicilombard.com

6. Grievance Redressal Procedure:
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 sub section "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

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