Prospectus – Money Insurance Policy

1. Introduction:
Money insurance policy protects individuals and businesses loss or theft of the money providing financial security and peace of mind.

2. Scope of cover:
The Company hereby agrees subject to the terms, conditions and exclusions herein containedor otherwise expressed herein to indemnify the Insured against loss of money described in Part I of the Schedule as "Description of Money to be insured", and loss of money in transit, by the Insured or Insured's Employee(s), occasioned by robbery, theftor any other fortuitous cause. Further, the Company shall also indemnify loss of money by Hold-up, Burglary, robbery, whilst money is retained at Insured's premises, in safe(s) or a strong- room, (more particularly described in Part I of Schedule, and as specified therein) provided always that the limit of the Company's liability for any one loss shall in no case exceed the amount specified against respective section in the said Part I of Schedule

3. Exclusions:

The Company shall not have any liability for:

(i) Shortage of any money due to error or omission;

(ii) Loss of money entrusted to any person other than the Insured, or Employee of the Insured;

(iii) Loss of money due to any of the perils stated in the scope of cover where the Insured or his Employee is involved as principal or accessory, except loss due to fraud or dishonesty of the money carrying employee of the Insured, occurring whilst in transit and discovered within 48 hours;

(iv) Loss occurring on the premises, after business hours, unless the money is in a locked safe or strong room;

(v) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with riot and strike.

(vi) Money carried under contract of affreightment

(vii) Theft of money from unattended vehicle;

(viii) Loss of money from safe or strong-room following use of the key to the safe or strong-room or any duplicate thereof belonging to the insured, unless this has been obtained by threat or by violence;

(ix) Loss or damage whether direct or indirect arising from war, war-like operations,

IRDA Reg. No. 115 **CIN**: L67200MH2000PLC129408 **UIN** : **IRDAN115RP0004V01200102**
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

act of foreign Enemy, hostilities, (Whether war be declared or not) civil war, rebellion, insurrection, civil commotion, military or usurped power, seizure,capture confiscation, arrests, restraints and detainment by the order of any Government or any other authority.

(x) a) Any loss destruction or damage, to any property whatsoever or any loss or expenses whatsoever, resulting or arising therefrom or any consequential loss, and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactivity, from any source whatsoever; b) Any loss, destruction, damage or legal liability, directly or indirectly caused by or contributed to by or arising from Nuclear weapons material;

(xi) Consequential loss or legal liability of any kind; and

(xii) Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.

(xiii) Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of terrorist activities.

4. Policy Related Terms / Conditions / Warranties:

(i) Money in Transit: This policy covers money in transit from the time the cash is received at the bank by the Insured or employee of the Insured until delivered at the premises or other place of disbursement and whilst they are until paid out, provided that out of business hours such cash shall be secured in locked safe or locked strong room in the Premises. This condition shall not be applicable for money in personal custody of employees as specified in Item 1(c) of Description of Money in Part I of the Schedule.

(ii) Money in personal Custody of Employee: Coverage for Money in Transit under personal custody of Insured/ Insured's employee as specified in Item 1 (c) of 'Description of Money' in Part I of Schedule is subject to a maximum period of 48 hours from the time of collection of such money by the Insured or Insured's employee until the time of deposit to the Insured's specified offices/ bank whichever is earlier.

(iii) Maintenance of books: The Insured shall keep a daily record of the amount of money contained in the safe or strong-room and such record shall be deposited in a secure place other than the said safe or strong-room, and produced as documentary evidence in support of a claim under this policy.

(iv) Maintenance of keys: The keys of the safe or strong-room shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any authorised employee of the Insured in which case such keys if left on the

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premises shall be deposited in a secure place not in the vicinity of the safe or strong-room.

(v) Maintenance of records: The premium in so far as it relates to money-in-transit is to be regulated by the amount of such money in transit during each period of insurance and for this purpose a proper record shall be kept in the books of the Insured which the Insured shall at all reasonable times allow the Company to inspect.

(vi) Loss of Instrument: In case of loss of instruments other than cash, the Insured shall take all necessary steps to avoid any monetary loss thereat and any reasonable expense incurred by the Insured for prevention of such loss shall be reimbursed by the company.

(vii) Upward revision of EAT: If the actual amount of money in Transit exceeds the Estimated Annual Turnover (EAT), at any time during the currency of this policy, the Insured shall not be entitled to any of the benefits relating to money in transit, provided that in such case as mentioned hereinabove, if the Insured informs the Company of the same and a proportionate amount of premium as stipulated by the Company is paid, the policy shall be deemed to be in force till the expiry of the initial term.

(viii) Downward revision of EAT: Within one month from the expiry of each period of insurance the Insured shall furnish the Company with a correct account of the amount of all the money in transit during the period and if the accounted amount is less than the estimated amount on which premium has been paid, thedifference in premium shall be paid as a refund to the Insured, but in no case shall the refund be more than fifty percent (50%) of the premium stated in the Schedule and retention of premium shall not be less than the minimum of Rs 50/-

(ix) Rights of recovery: The Company shall be entitled in the name of the Insured to have the absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement in respect of money lost and the Insured shall at the Company's expense furnish all such assistance as may reasonably be required by the Company in connection with such proceeding and in the event of any or all of the money being recovered, it shall be imperative upon the Insured to refund to the Company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the total amount of money lost.

(x) Position after a Claim: The Insured shall not be entitled to abandon any insured item/ property whether the Company has taken possession of the same or not. As from the date of receipt of the claim amount by the Insured as det ermined bythe Company to be fit and proper for the loss or damage in respect of claim madefor cash in safe, the Sum Insured for the remainder of the period of Insurance shall stand reduced by the amount of compensation. The Insured shall be entitledto reinstate the Sum Insured upon payment of additional premium.

(xi) The Standard Terms and Condition relating to Average shall not be applicable to this policy.

5. Deductible:

Deductible is the amount the policyholder must pay out of pocket before the insurance provider cover the claim. In all risk policy deductible vary depending upon the equipment covered under the policy.

6. Cancellation:

The insured can cancel the policy at any time during the term, by informing the company.

The company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policyholder.

The company shall –
i) refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.
ii) refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.

7. 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.

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