Sales Literature

INTRODUCTION

The product Consumer Payment protection policy indemnifies the insured where the responsibility for the unauthorized banking transaction lies with the insured for Beneficiary's against the incident of Unauthorised Transaction cover. The product is designed to cover the liability arises on Insured due to Unauthorised transaction happened on their customer's Cards, UPI wallet, Mobile wallet or Bank Accounts..

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BENEFITS

I. Covers Available in the policy are-

	Cover Name
Cover I	Unauthorized transaction cover/ email spoofing & phishing/ /sim hijacking/cloning/online shopping through cards
Cover II	Unauthorized transaction cover other than cards

GENERAL EXCLUSIONS APPLICABLE TO THE POLICY

Losses that do not occur within the cover period as specified in the Policy Schedule

1. Losses caused by illegal acts;
2. Losses that Insured or insured's beneficiaries have intentionally caused;
3. Losses sustained by the Insured or insured's beneficiaries resulting directly or indirectly from the actions of the Insured's employee/members of household, relative, acting alone or in collusion with others.
4. Losses due to war, invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, civil commotion, uprising, military or usurped power, martial law, riot or the act of any lawfully constituted authority.
5. Losses due to the order of any government, public authority, or customers' officials.
6. Any legal liability, of whatsoever nature.
7. Any loss or damage which is recoverable from any other source
8. Any consequential losses of any kind (financial or otherwise), and/or any actual or alleged legal liability of the Insured

IRDA Reg. No. 115
Mailing Address:
601 & 602, 6th Floor, Interface 16,
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Mumbai - 400 064

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

UIN : IRDAN115CPMS0009V01202526
Toll free no : 1800 2666
Alternate no : 86552 22666 (chargeable)
E-mail : customersupport@icicilombard.com
Website : www.icicilombard.com

GENERAL CONDITIONS

1. The Geographical Scope of this Policy will be as mentioned in the Part I of the Schedule.

2. If the Company alleges that by reason of any of the terms and conditions, exclusions, etc. any loss, damage, cost or expenses is not covered by this Policy, the onus of proving the contrary shall be upon the Insured.

3. This Policy shall be voidable in the event of established fraud of any material particular by the Insured.

4. No refund of premium shall be allowed for cancellation of policy/ies wherein claim (s) are in open status.

CLAIM PROCEDURE:

Claim Requirements

Upon the happening to an event giving rise or which may give rise to a claim:

a) The Insured or his representative shall forthwith give notice to the Company with full particulars. A claim to be intimated by the Insured to the Company with detailed particulars and proofs, explanation, statement of witnesses as may be required together with particulars of other insurance covering the same risk.

b) In the event of a claim under this policy, all certificates, information, and evidences or otherwise required by the Company shall be furnished at the expenses of the Insured or his/her legal representative/ assignee and shall be in such form and of such nature as the Company may prescribe.

a) Immediate action must be taken to minimise loss and avoid interruption or interference with the Business or Profession and to prevent further damage or injury.
b) FIR / police complaint Copy wherever applicable

Every letter, claim, writ, summons, process information or any verbal notice of claim shall be forwarded to the Company by the Insured upon receipt. The Insured shall give all necessary information and assistance to enable the Company to settle or resist any claim or to institute proceedings.

Claim Control

a) The Company shall have sole control of all claim procedures and settlements.

b) Claim payment will be done as per the terms and conditions of the policy.

c) The Company shall have full discretion in conduct of any proceedings and in settlement of any claim, and the Insured shall give all such assistance and information as the Company may require.

In the event of any claim being in any respect fraudulent or if any fraudulent means or devices are used by the Insured or anyone acting on behalf of Insured to obtain any benefit under this policy or if any loss or damage is occasioned by the willful act or with the connivance on Insured, all benefits, under this Policy shall be forfeited.

Cancellation

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Cancellation by Insured

Policy may be cancelled at the option of the insured with Fifteen (15) days' notice of cancellation and We will be entitled to retain premium on short period scale of rates for the period for which the cover has been in existence prior to the cancellation of the Policy. The balance premium, if any, will be refundable to the insured.

Period on Risk	% of Premium to be Refunded
Not Exceeding 1 Week	90% of the Annual Premium
Not Exceeding 1 Month	75% of the Annual Premium
Not Exceeding 2 Months	65% of the Annual Premium
Not Exceeding 3 Months	50% of the Annual Premium
Not Exceeding 4 Months	40% of the Annual Premium
Not Exceeding 6 Months	25% of the Annual Premium
Not Exceeding 8 Months	15% of the Annual Premium
Exceeding 8 Months	0% of the Annual Premium

Cancellation by Insurer:

a) This insurance may also at any time be terminated at the option of the Insurer, on Fifteen (15) days' notice to that effect being given to the Insured on ground of mis-representation, fraud, non-disclosure of material facts and non-co-operation by the insured and there would be no refund of premium. The policy will be null and void ab-initio.

b) Your Policy will automatically be cancelled from the time Your Business becomes insolvent or is wound up or is permanently discontinued or a liquidator, administrator, receiver, manager and / or Trustee in bankruptcy is appointed to You or any of Your assets.

C) No refund of premium shall be due if the Insured has made a Claim under this Policy.

GRIEVANCE REDRESSAL

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.

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PROHIBITION OF REBATES.
(Under Section 41 of Insurance Act, 1938)

(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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