

## **FIDELITY GUARANTEE** **INSURANCE POLICY**

Whereas the Insured has made to Future Generali India Insurance Company Limited (hereinafter called the “Company”), a proposal which is hereby agreed to be the basis of this Policy and has paid the premium specified in the Schedule, now the Company agrees, subject always to the following terms, conditions, exclusions, and limitations, to indemnify the Insured in excess of the amount of the Deductible and subject always to the Limit of Indemnity against such loss as is herein provided.

### **1. OPERATIVE PART:**

The Company will provide an indemnity in respect of direct pecuniary loss sustained by the Insured in consequence of any deliberate fraudulent or dishonest act of any Employee, provided that:

- 1.1 Such loss is committed within the retroactive period and during the Business, and
- 1.2 First discovered during the Policy period or within 12 months of expiry of the policy, and
- 1.3 Such loss is committed by the Employee with the primary intention to obtain personal financial gain, and
- 1.4 The Company’s liability to indemnify is subject to the Deductible, the Employee Sum Insured and the Limit of Indemnity.

### **2. EXCLUSIONS:**

- 2.1 The Company is not liable for, and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:
  - 2.1.1 Any consequential losses of any kind, be they by way of loss of profit, any loss not reflected in the Insured’s books of account, loss of opportunity, business interruption, market loss, loss of gain or potential income or gain which should have accrued to the Insured (including but not limited to interest and dividends), or otherwise.
  - 2.1.2 Any legal liability of any kind.
  - 2.1.3 Any fraudulent or dishonest act of an Employee not discovered within 12 months (subject to condition 4.3.2) of the date upon which such Employee ceased to be an employee of the Insured for any reason.
  - 2.1.4 any expenses incurred by the Insured in establishing the existence of or quantification of any fact or matter giving rise to a Claim under this Policy.
  - 2.1.5 any fact or matter or circumstance of which the Insured was, or ought reasonably to have been, aware at the commencement of the Policy Period.
- 2.2 The Company is not liable for, and no indemnity will be provided in respect of any loss arising in circumstances where:
  - 2.2.1 the Insured carries on any business other than the Business, and/or
  - 2.2.2 there is any material change in the facts and matters stated in the Insured’s proposal, and/or
  - 2.2.3 the duties or terms of service of Employees differ from those described in the proposal, and/or
  - 2.2.4 the precautions and checks for ensuring the accuracy of the Insured’s accounts and stocks are not as described in the Insured’s proposal.

### 3. DEFINITIONS:

The following words or terms shall have the meaning ascribed to them wherever they appear in this Policy, and references to the singular or to the masculine shall include references to the plural and to the female wherever the context so permits:

- 3.1 “**Business**” means the business of the insured as specified in the schedule.
- 3.2 “**Employee**” means the persons or persons within the categories of persons named in the Schedule who have entered a contract of service with Insured, whether such contract of service is expressed or implied, verbal or written, but shall not include persons whose employment is of a causal nature and/or who are employed other than for the purposes of the Business.
- 3.3 “**Deductible**” means the amount stated in the Schedule, which shall be borne by the insured in respect of each claim made under this Policy.
- 3.4 “**Employee Sum Insured**” means the amount specified in the Schedule against the name or category of an **Employee** which, subject to the Limit of Indemnity, shall be the Company’s maximum liability for all claims in respect of that Employee.
- 3.5 “**Insured**” means the person or organisation named in the Schedule.
- 3.6 “**Limit of Indemnity**” means the amount stated in the Schedule, which shall be the Company’s maximum liability under this Policy (regardless of the number or amount of claims made) in the aggregate for all claims made during the Policy Period.
- 3.7 “**Period of Insurance**” means the period between the Retroactive Date and the expiry date specified in the Schedule.
- 3.8 “**Policy**” means the proposal, the Schedule, this policy document, and any endorsement attaching to or forming part hereof, either at inception or during the Policy Period.
- 3.9 “**Policy Period**” means the period between the commencement date and the expiry date specified in the Schedule.
- 3.10 “**Retroactive Date**” means the date specified in the Schedule and, if none are specified, the commencement date specified for the Policy Period.
- 3.11 “**Schedule**” means the schedule, and any annexure to it, attached to and forming part of this Policy.

### 4. CONDITIONS :

#### 4.1 Observance of Terms and Conditions

The due observance and fulfilment of the terms, conditions, and endorsements (if any) of this Policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this Policy.

#### 4.2 Notifications & Declarations

- 4.2.1 Any and all notices and declarations for the attention of the Company shall be submitted in writing and shall be delivered to the address specified in the Schedule.
- 4.2.2 Any and all notices and declarations for the attention of the Insured shall be posted to the Insured’s address stated in the Schedule.

#### 4.3 **Claims Notification**

4.3.1 It is a condition precedent to the Company's liability under this Policy that upon the discovery of any event giving rise to a claim, or the existence of circumstances likely to give rise to a claim (regardless of whether the quantum of the claim can be ascertained), the Insured shall: 4.3.1.1 immediately and, in any event, within 7 days, give full written notice of the same (including an estimate of the loss) to the address shown in the Schedule for this purpose and in the case of the existence of circumstances likely to give rise to a Claim shall specify the grounds for such belief, and 4.3.1.2 take all reasonable steps to minimise the quantum of any Claim that may be made and/or any further loss that might arise, and

4.3.1.3 immediately lodge a complaint with the police detailing the loss in respect of which the Insured intends to claim, and provide a copy of that written complaint, the First Information Report and/or Final Report to the Company, and

4.3.1.4 within 14 days deliver to the Company a detailed written statement of the loss that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the Company, and

4.3.1.5 expeditiously and at the Insured's cost provide the Company and its representatives and appointees with access to and all the information, assistance, records, and documentation in relation to the loss and the Company's liability hereunder that might reasonably be required.

4.3.2 In the event of the non-renewal or cancellation of this Policy, the Company shall (subject to the Policy terms, conditions, and exclusions) accept losses arising during the Policy Period and first discovered within 90 days of the date of cancellation or expiry of the Policy Period.

4.4 If, at the time of any Claim, there is, or but for the existence of this Policy would be, any other policy of indemnity or insurance in favour of or effected by or on behalf of the Insured applicable to such Claim, then the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

#### 4.5 **Basis of Loss Payment**

4.5.1 If a loss is sustained by the Insured as a result of the fraudulent or dishonest conduct of a named Employee and/or persons comprising a category of Employees and other employees, then the liability of the Company shall stand reduced in the same proportion as the number of named Employees and/or categories of Employees bears to the number of employees involved in causing the said loss. 4.5.2 If a loss is sustained by the Insured because of the fraudulent or dishonest conduct of a member or members of a category of Employees, and the actual number of Employees in such category exceeds the number of employees noted in the Schedule against such category, then the liability of the Company shall stand reduced in the same proportion as the number of Employees in such category bears to the actual number of employees in such category.

4.5.3 Any monies which, but for the dishonest or fraudulent conduct of the Employee concerned, would have been payable to such Employee by the Insured and any monies of such Employee with the Insured (or which may come into the custody, care or control of the Insured) shall be applied by the Insured, to the extent it is legally entitled to do so, against the amount payable by the Company in diminution or extinction of any loss.

4.5.4 In no event shall the Company be liable under this Policy for more than the actual cash value of money, bullion, travellers' cheques, negotiable instruments, bearer bonds or coupons, stamps, cheques, bank or currency notes or similar instruments on the day upon which the loss is discovered.

#### 4.6 **Employees**

No persons other than Employees shall be covered under this Policy unless and until a person's name or a category of employees has been notified in writing to the Company, any additional premium due has been paid and the Company's agreement to extend cover has been indicated by it issuing an endorsement confirming the addition of such employee or category as an Employee.

#### 4.7 **Adjustment of Premium**

If so, indicated in the Schedule, then during the Policy Period the Insured shall maintain a proper and contemporaneous record of the actual amount of cash or stock held by Employees, which record shall be available for inspection by the Company at any reasonable time. Within one month from the expiry of this Policy the Insured shall provide the Company with a written record of the actual amount of cash or stock held by Employees during the Policy Period and any information or supporting documentation in respect thereof that the Company may request. If the amount of cash or stock held by Employees ascertained after the expiry of this Policy shall differ from the Insured's estimate thereof as stated in the proposal, then (if the actual amount of cash or stock held by Employees exceeds the Insured's estimate of the same) the Insured shall pay to the Company any additional premium that the Company may determine by reference to the differential, or (if the actual amount of cash or stock held by Employees is less than the Insured's estimate of the same) the Company will reimburse the Insured by reference to the differential but subject to minimum retention of premium of 75%.

#### 4.8 **Claims Aggregation**

All claims and losses resulting from:

- 4.8.1 one and the same fraudulent or dishonest act; or
- 4.8.2 a series of fraudulent or dishonest acts arising out of or attributable to the same originating cause, source or event, shall be deemed to be one claim subject to a single Employee Sum Insured under this Policy.

Short period rates	
<b>Period of Risk</b>	<b>Amount of Premium to be Retained by the Company</b>
Up to 1 month	1/8 <sup>th</sup> of the Annual Premium.
1 month and above, up to 2 months	2/8 <sup>th</sup> of the Annual Premium.
2 months and above, up to 3 months	3/8 <sup>th</sup> of the Annual Premium.
3 months and above, up to 4 months	4/8 <sup>th</sup> of the Annual Premium.
4 months and above, up to 5 months	5/8 <sup>th</sup> of the Annual Premium.
5 months and above, up to 6 months	6/8 <sup>th</sup> of the Annual Premium.
6 months and above, up to 7 months	7/8 <sup>th</sup> of the Annual premium.
7 months and above	Full Annual Premium.

#### 4.9 **Fraud**

If the Insured shall make or advance any claim knowing the same to be false or fraudulent as regards amount or otherwise, this Policy shall be void and all claims or payments hereunder shall be forfeited.

#### 4.10 **Subrogation**

The Insured and any claimant under this Policy, shall at the expense of the Company do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the Company for the purpose of enforcing any civil or criminal rights and remedies or obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated upon the Company paying for or making good any loss or damage under this Policy whether such acts and things shall be or become necessary or required before or after the Insured's indemnification by the Company.

#### 4.11 **Renewal & Cancellation**

4.11.1 The Company shall not be bound to accept any renewal premium nor give notice that such renewal is due.

4.11.2 The insurance provided by this Policy shall be deemed cancelled in respect of any Employee:

4.11.2.1 immediately upon the discovery by the Insured of any dishonest or fraudulent act, error, or omission on the part of such Employee; no cover shall be available hereunder in respect of any loss sustained in consequence of any fraudulent or dishonest act, error or omission occurring after the date of the discovery of (or of reasonable cause for suspicion of) the same on the part of the Employee concerned. 4.11.2.2 immediately upon the Company and/or the Insured, giving written notice of the same.

4.11.3 This Policy may be cancelled by or on behalf of the Company by giving the Insured at least 7 days written notice and in such event the Company shall refund to the Insured a pro-rata premium for the unexpired Policy Period. For the avoidance of doubt, the Company shall remain liable for any claim which was made prior to the date upon which this insurance is cancelled.

4.11.4 This Policy may be cancelled by the Insured at any time by giving at least 7 days written notice to the Company. The Company will refund premium according to the Company's Short Period Rates set out below:

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

#### 4.12 **Governing Law**

The construction, interpretation and meaning of the provisions of this Policy shall be determined in accordance with Indian law. The section headings of this Policy are included for descriptive purposes only and do not form part of this Policy for the purpose of its construction or interpretation.

#### 4.13 **Arbitration Clause**

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy.

Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

#### 4.14 **Entire Contract**

The Policy constitutes the complete contract of insurance. No change or alteration in this Policy shall be valid or effective unless approved in writing by the Company, which approval shall be evidenced by an endorsement on the Policy.

#### 4.15 **Territorial Limits**

This Policy covers insured events arising during the Policy Period within India. The Company's liability to make any payment shall be to make payment within India and in Indian Rupees only.

### **5. GRIEVANCE :**

#### **Redressal of Grievance**

In case of any grievance the insured person may contact the company through

Website: <https://general.futuregenerali.in/>

Toll Free: 1800-220-233 / 1860-500-3333 / 022-67837800

Email: [Fgcare@futuregenerali.in](mailto:Fgcare@futuregenerali.in)

Courier: Grievance Redressal Cell, Future Generali India Insurance Company Ltd. Lodha I –Think Techno Campus, B Wing –2nd Floor, Pokhran Road –2, Off Eastern Express Highway Behind TCS, Thane West – 400607

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.

If Insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at [fggro@futuregenerali.in](mailto:fggro@futuregenerali.in) or call at: 7900197777

For updated details of grievance officer, kindly refer the link -

<https://general.futuregenerali.in/customer-service/grievance-redressal>

If Insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. Kindly refer the annexure on Grievance Redressal Procedures.

Grievance may also be lodged at IRDAI Integrated Grievance Management System - <https://bimabharosa.irdai.gov.in/>

# GRIEVANCE REDRESSAL PROCEDURE

Dear Customer,

At Future Generali, we continuously strive for service excellence to give you exceptional customer experience. This helps us build trust and long-term relationship with you.

We request you to read the policy document including the terms and conditions carefully. This will help you understand your plan and drive maximum benefits. We want to ensure the plan is working for you and welcome your feedback.

## What is a grievance?

“Complaint” or “Grievance” means expression (includes communication in the form of electronic mail or other electronic scripts, Inbound Call, SMS, Letter), of dissatisfaction by a complainant with insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities about an action or lack of action about the standard of service or deficiency of service of such insurer, distribution channels, intermediaries, insurance intermediaries or other regulated entities.

- ▶ Explanation: An inquiry/ query or request does not fall within the definition of the 'complaint' or 'grievance'.
- ▶ Complainant means a policyholder or prospect or any beneficiary of an insurance policy who has filed a complaint or grievance against an insurer or a distribution channel.

**We are always here for your help. You may use any of the following channels to reach us-**

Helpline	Website	Email	Branch GRO	Complaint form
Call us on 1800 220 233/ 1860 500 3333/ 022-67837800	<a href="#">Click here</a> to know more	Write to us at <a href="mailto:fgcare@futuregenerali.in">fgcare@futuregenerali.in</a>	<a href="#">Click here</a> to know your nearest branch.	<a href="#">Click here</a> to raise a complaint

## By when will my grievance be resolved?

- ▶ You will receive grievance acknowledgement from us within 3 business days for your complaint.
- ▶ Final resolution will be shared with you within 2 weeks of receiving your complaint.
- ▶ Your complaint will be considered as closed if we do not receive any reply from you within 8 weeks from the date of receipt of response.

## How do I escalate my complaint if I don't receive a response on time?

- ▶ You may write to our Grievance Redressal Office at [fggro@futuregenerali.in](mailto:fggro@futuregenerali.in)
- ▶ You may send a physical letter to our Grievance Redressal Cell, Head Office at the below address-

**Future Generali India Insurance Company Ltd.**

Lodha I – Think Techno Campus, B Wing – 2nd Floor, Pokhran Road – 2,  
Off Eastern Express Highway Behind TCS, Thane West – 400607

# GRIEVANCE REDRESSAL PROCEDURE

## What if I am not able to register my grievance?

You can comfortably raise a grievance via any of the above-mentioned avenues. If you face any challenge, you may write to the provided email IDs for help.

If you still face any challenge, you may use any of the below options to raise a complaint with the Insurance Regulatory and Development Authority (IRDAI)-

- ▶ Call toll-free number **155255**
- ▶ **Click here** to register complaint online

## Is there any special provision for senior citizen to raise grievance?

We understand our customers and their needs. Thus, have a separate channel to address the grievances of senior citizens. The concerns will be addressed to the senior citizen's channel ([care.assure@futuregenerali.in](mailto:care.assure@futuregenerali.in)) as complaints for faster attention or speedy disposal of grievance, if any.

## Insurance Ombudsman:

If you are still dissatisfied with the resolution provided, you may opt to approach the Office of the Insurance Ombudsman, provided the same is under their purview.

**Click here** to know the guidelines for taking up a complaint with the Insurance Ombudsman.

In case you wish to send your complaint to insurance ombudsman.

**Click here** to access the list of insurance ombudsman offices.