PARAMETRIC INSURANCE-TROPICAL CYCLONE AND EARTHQUAKE-INDUCED TSUNAMI- POLICY WORDINGS

The **Insured** carrying on the **Business** described herein and no other for the purpose of this insurance has applied to "Future Generali India Insurance Company Limited" for the insurance contained in this **Policy** and has paid the premium as stated in the **Policy Schedule** for which the **Insurers** shall have accepted the premium required for this **Policy**.

The **Insurers** and the **Insured** agree that:

a)   this **Policy,** the **Schedule** (including any **Schedule** issued subsequently) and any endorsement shall be considered one document and any word or expression to which a specific meaning has been attached shall bear such meaning wherever it appears;

b)   the liability of the **Insurers** shall in no case exceed the **Limit of Liability** or sum insured or any other amount of benefit set out in the **Schedule** or contained in each section or part thereof;

c)   the **Insurers** will provide the insurance described in this **Policy** subject to the terms and conditions specified herein.

Sanctions Clause
No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

Governing Law and Jurisdiction
This insurance shall be governed by and construed in accordance with the laws of India and the courts of India shall have exclusive jurisdiction to adjudicate any dispute.

Insurers Liability Clause
The **Insurer's** liability under this contract is several and not joint with other insurers party to this contract. An insurer is liable only for the proportion of liability it has underwritten.
An insurer is not jointly liable for the proportion of liability underwritten by any other insurer nor is an insurer otherwise responsible for any liability of any other insurer that may underwrite this contract.

CONTENTS

1. POLICY SCHEDULE

1.1. GENERAL SECTION

Policy number	
Insured	
Insured's address	
Insured's business	
Intermediary/Broke r	
Calculation Provider	
Period of Insurance	Inception : Expiry :
Renewal conditions	The policy is underwritten for the **Period of Insurance** with no automatic renewal.
Insured location	
Limit of Liability	_____in the annual aggregate for the entire **Period of Insurance** and for all perils combined.
Insurer's share	
Net premium	xxx
GST	xxx

Total premium	xxx

1.2. TROPICAL CYCLONE COVER

Tropical Cyclone Activation Area	The circle with a radius of _____ centered at the location defined by the following GPS coordinates :Latitude :, Longitude :
Tropical Cyclone Activation Windspeed	**One-Minute Sustained Windspeed** of _____ km/h
Wave height measured location	The location defined by the following GPS coordinates : Latitude :, Longitude :
Tropical Cyclone indemnity matrix	The **Tropical Cyclone notional payment** is computed as per the following **Tropical Cyclone indemnity matrix**, to be applied to the **Tropical Cyclone Limit**. <table><tr><td>**Wave height**</td><td>**Tropical Cyclone Notional Payment Percentage**</td></tr><tr><td>> m</td><td>____%</td></tr><tr><td>>m</td><td>%</td></tr><tr><td>>m</td><td>%</td></tr><tr><td>>m</td><td>%</td></tr></table> Only the highest percentage in the matrix among all **Wave height** met by the **Eligible Tropical Cyclone** will be used.
Tropical Cyclone Limit	

Tropical Cyclone Data provider	The data provider of the tropical cyclone track and intensity will be the Joint Typhoon Warning Center (https://www.metoc.navy.mil/jtwc/jtwc.html) or any organization that succeeds it and that is responsible for the observation,

	collection and provision of meteorological information on tropical cyclones in the Indian Ocean by the United States of North America.
Alternative Tropical Cyclone data provider	If the JTWC or any of its successors fails to provide the information required for calculation of the **One-MinuteSustained Windspeed** mentioned in this **Policy**, or the information that is published is insufficient to make a precise calculation of the **One-Minute Sustained Windspeed** (a Material Change of Report), a substitute Data Provider will be appointed as follows: (i) The **Calculation Provider** will make reasonable efforts to select a reliable and comparable Data Provider recognized as a meteorological report agency, that uses a methodology that is as similar as possible to the methodology used by the JTWC before the Material Change of Report.
Wave Height Data Provider	European Centre for Medium-Range Weather Forecasts (ECMWF) with Data accessible on the following website: https://cds.climate.copernicus.eu/cdsapp#!/dataset/reanalysis-era5-single-levels?tab=form
Alternative Wave Height data provider	If the ECMWF or any of its successors fails to provide the information required for calculation of the **Wave Height** mentioned in this **Policy**, or the information that is published is insufficient to make a precise calculation of the **Wave Height** (a Material Change of Report), a substitute Data Provider will be appointed as follows: (i) The **Calculation Provider** will make reasonable efforts to select a reliable and comparable Data Provider recognized as a report agency, that uses a methodology that is as similar as possible to the methodology used by the ECMWF before the Material Change of Report.

1.3. EARTHQUAKE-INDUCED TSUNAMI COVER

Tsunami Coverage Area	The polygon defined by the following successive GPS Coordinates:

Tsunami indemnity matrix	The **Tsunami notional payment** is computed as per the following **Tsunami indemnity matrix**, to be applied to the **Tsunami Limit.**

Magnitude	Tsunami Notional Payment Percentage
≥ M	%
≥ M	%
≥ M	%

Only the highest percentage in the matrix among all applicable **Magnitudes** will be used.

Tsunami Limit	
Tsunami Dat a provider	United States Geological Survey (USGS - www.usgs.gov)
Alternative Tsunami data provider	If the USGS or any of its successors fails to provide the information required for calculation of the **Magnitude** mentioned in this **Policy**, or the information that is published is insufficient to make a precise calculation of the **Magnitude** (a Material Change of Report), an **Alternative Tsunami data provider** will be appointed as follows: (i) The **Calculation Provider** will make reasonable efforts to select a reliable and comparable Data Provider recognized as an earthquake report agency, that uses a methodology that is as similar as possible to the methodology used by the USGS before the Material Change of Report. l'Istituto Nazionale di Geofisica e Vulcanologia (INGV - http://terremoti.ingv.it/en) will be considered in priority to become the **Alternative Tsunami data provider**.

The Insured	The Insurer
Signed in **Dated**	**Signed in XXXX** **Dated**

2. POLICY GENERAL CONDITIONS

2.1. POLICY DEFINITIONS

2.1.1. GENERAL DEFINITIONS

The following words will have the same meaning attached each time they appear in this **Policy** in **bold** type face, whether with a capital first letter or not.

Some **Sections** of this **Policy** contain additional definitions to the **Policy** definitions and have a specific meaning and relevance for that **Section**.

1. **Business** The activities directly connected with the **Insured's Business** as specified in the **Policy Schedule**.

2. **Insured** The persons, companies, partnerships or unincorporated associations named in the **Policy Schedule** as the **Insured.**

3. **Insurer** Future Generali India Insurance Company Limited, Subject to the Insurers Liability Clause.

4. **Proof of loss** A statement of the financial losses caused by the Eligible Tropical Cyclone Event in the form set out in Appendix I.

5. **Distance** Distance in this Policy refers to the way the distance is computed between two points. The **Distance**, in Kilometers, between two geographical points is computed using the Great Circle Distance using the following formula:

   $d = 6371.0 * \arccos[(\sin(lat1 * pi /180) * \sin(lat2 * pi /180)) + \cos(lat1 * pi /180) * \cos(lat2 * pi /180) * \cos(long2 * pi /180 – long1 * pi /180)]$

   In this formula, lat1 and lon1 are the GPS coordinates of the 1st point and lat2 and lon2 are the GPS coordinates of the second point.

6. **Data Provider** The **Data Provider** is defined in the Schedule. There can be different **Data providers** for each peril. (named **Tsunami Data Provider** or **Tropical Cyclone Data Provider** for example)

7. **Alternative Data Provider** The **Insurer** will use data from an **Alternative Data Provider** in the case that the **Data Provider** is not able to provide the relevant data. If the **Calculation Provider** is unable to find an appropriate **Alternative Data Provider**, the Policy will be considered void *ab initio* (any **Notional Payments** made and **Premium Amount** are both returned). There can be different **Alternative Data providers** for each peril. (named **Alternative Tsunami Data Provider**

   or **Alternative Tropical Cyclone Data Provider** for example)

8. **Calculation Provider** The **Calculation Provider**, specified in the Schedule, will use data from the **Data Provider** to calculate the corresponding **Notional Payment**.
   In the case that the **Data Provider** is not able to provide the relevant data, the **Calculation Provider** will use data from the **Alternative Data Provider** to calculate the corresponding **Notional Payment.**

9. **Limit of Liability** The **Limit of Liability**, specified in the Schedule, is the **Insurer's** maximum amount of commitment or aggregate liability to the **Insured** under this Policy. Once the **Insurer** has paid **Notional Payments** in an aggregate amount equal to the **Limit of Liability**, the **Insurer**'s obligations under this Policy shall be completely fulfilled and extinguished. No reinstatement of Sum Insured is allowed in the Policy.

10. **Period of Insurance**
    Period between inception date and expiry date as defined in the Schedule.

11. **Policy**
    The entirety of this **Policy** of insurance specified in the **Policy Schedule**, **Sections**, **Schedule(s), Specifications** and/or contained in any and all endorsements or amendments forming part of this **Policy** (whether or not such endorsements or amendments are agreed prior to this **Policy** of insurance coming into force or at any time thereafter).

    All references to the terms of this **Policy** shall be construed as references to the entire **Policy** including all terms, conditions, **Conditions Precedent**, exclusions, sum(s) insured, excesses, **Deductibles**, **Limit of liability**, **Policy Schedule, Sections, Schedules, Specifications**, endorsements, amendments and any other written contractual provisions that form part of this **Policy**.

    ### 2.1.2. TROPICAL CYCLONE SPECIFIC DEFINITIONS

12. **Tropical Cyclone Centre Coordinates**
    Tropical Cyclone Centre Coordinates means the centre of the **Named Storm** in GPS coordinates as reported by the **Tropical Cyclone Data Provider** in its Tropical Warning reports**.**

13. **Storm Event Time**
    The time when an **Eligible Tropical Cyclone** first crosses the **Tropical Cyclone Coverage area**.

14. **Wave Height**
    Wave Height as mentioned under this Policy, is expressed in meters (m) and is estimated at the **Wave height measured location** by the **Data Provider** typically every hour. The **Wave Height** data is provided by the **Wave Height Data Provider** within the "ERA5" data also named "ERA5T" in a "grid" format ("netcdf") that contains

    - The date and time of measurements

    - The GPS coordinates of the measurements

    - The **Wave Height** (in meters (m))

    The variable of the "ERA5" data that is used for the **Wave Height** is named "Significant height of combined wind waves and swell.

    All Wave Height measurements that will take place in a window of 5 calendar days before and after the **Storm Event Time** will be considered in the analysis.

    For example, if the **Storm Event Time** is the 3rd of June then all Wave Height measurements dated between the 29th of May (included) and the 8th of June will be considered.

Wave Height Data are typically available five calendar days after a given date. Therefore, **Wave height** data will be retrieved ten (10) calendar days after the **Storm Event Time** or as soon as the data is made available.

Details for retrieving the **Wave Height** data

The standard process to retrieve the **Wave height** data will be as follows:

1. Go to the "ERA5 hourly data on single levels from 1979 to present" download data website :

https://cds.climate.copernicus.eu/cdsapp#!/dataset/reanalysis-era5-single-levels?tab=form

2. In the "variable" field select "Significant height of combined wind waves and swell"
3. In the "Year", "Month", "Day" and "Time" fields select the Year, Month, Day and Time of Interest
4. In the "Geographical area" field select "Sub-region extraction" and input
    a. 70.21 for "West"
    b. 72.71 for "East"
    c. 19.63 for "South"
    d. 22.13 for "North"
5. In the "Format" field select "NetCDF"
6. Click on "Submit Form"
7. Download the ".nc" file
8. Retrieve the value of the **Wave Height** at the **Wave height measured location** for all hours within the 20 days timeframe
9. The maximum value among all hours is the **Wave Height**

This process can be updated by the **Calculation Provider** for example following changes in the methodology to retrieve data or changes in website addresses.

15. **Tropical Cyclone Indemnity Matrix**
The matrix specified in the schedule defining the percentage to be applied to the **Tropical Cyclone Limit** to compute the **Tropical Cyclone Notional Payment**. The percentage to be applied depends on the **Wave Height.**

16. **Tropical Cyclone Notional Payment**
Tropical Cyclone Notional Payment defines the compensation received by the **Insured** for each **Eligible Tropical Cyclone Event** as per the **Tropical Cyclone indemnity matrix table** in the Schedule; provided however that:

- The **Tropical Cyclone Track** has to cross the **Tropical Cyclone Activation Area** with a **One-Minute Sustained Windspeed** higher or equal than the **Tropical Cyclone Activation Windspeed**
- the **Tropical Cyclone Notional Payment** shall not lead to the **Limit of Liability** being exceeded
- the **Tropical Cyclone Notional Payment** shall not exceed the Losses actually incurred by the **Insured** in respect of any **Eligible Tropical Cyclone Event**, as set forth in the **Proof of Loss Statement**.

Subject to the **Tropical Cyclone Track** crossing the **Tropical Cyclone Activation Area** with a **One-Minute Sustained Windspeed** higher or equal than the **Tropical Cyclone Activation Windspeed**, the **Tropical Cyclone Notional Payment** is determined by multiplying the two following factors:
- The **Tropical Cyclone Limit** as defined in the Schedule.
- The percentage corresponding to the **Wave Height** as it appears in the **Tropical Cyclone indemnity matrix** defined in the schedule.

The sum of parametric losses occurring during the **Period of Insurance** for all perils cannot exceed the **Limit of Liability**.

17. **Eligible Tropical Cyclone Event**

    An **Eligible Tropical Cyclone Event** refers to a **Named Storm** System that:

    - Has a **Tropical Cyclone Track** that passes within the **Tropical Cyclone Activation Area** with a **One-Minute Sustained Wind Speed** at or above the **Tropical Cyclone Activation Windspeed**, as reported by the **Tropical Cyclone Data Provider;** and

    - Has a **Wave Height,** within a time window extending from 5 calendar days before the **Storm Event Time** to 5 calendar days after the **Storm Event Time,** at or above 5.0m, as reported by the **Wave Height Data Provider**.

    - Has a **Storm Event Time** during the **Period of Insurance.**

18. **Named Storm**

    A **Named Storm** is a storm that has been named and declared by the **Data provider** to be a tropical storm or tropical cyclone or hurricane (or similar term used for the same purpose).

19. **Tropical Cyclone Track**

    Tropical Cyclone Track means the track of the Tropical Cyclone as reported by the **Tropical Cyclone Data Provider**. The **Tropical Cyclone Track** is made of linear interpolation between each reporting position of the **Tropical Cyclone Centre** reported typically every 6 hours.

    Computation Details

    Between two reporting positions of the **Tropical Cyclone Centre**, a position is considered "On the **Tropical Cyclone Track**" if the GPS Coordinates of this point (lon_x, lat_x) verify the following characteristics:

    1°) $lat\_x = lat\_1 + [(lat\_2 - lat\_1)/(lon\_2 - lon\_1)] *[lon\_x - lon\_1]$ AND

    2°) lon_x is less than or equal to the maximum of lon_1 and lon_2. AND

    3°) lon_x is greater than or equal to the minimum of lon_1 and lon_2.

     where lon_1, lat_1, lon_2, lat_2 are the coordinates of the two reporting positions.

    In the case where lon_1 is equal to lon_2 then the equation in 1°) is not defined and a position is considered "On the **Tropical Cyclone Track**" if the GPS Coordinates of this point (lon_x, lat_x) verify the following characteristics:

    1bis°) lat_x is less than or equal to the maximum of lat_1 and lat_2. AND

    2bis°) lat_x is greater than or equal to the minimum of lat_1 and lat_2.

20. **One-Minute Sustained Wind Speed**

    One-Minute Sustained Wind Speed, as mentioned under this Policy, is expressed in km/h and is estimated at or near the **Tropical Cyclone Centre** of an **Eligible Tropical Cyclone Event** by the **Data Provider** typically every 6 hours. The **One-Minute Sustained Wind Speed** data is the analysis which is provided by the **Tropical Cyclone Data Provider** in real-time through "Tropical Warnings" bulletins in the following format:

    - The date and time of measurement

    - The latitude of the **Tropical Cyclone Centre** (in degrees)

- The longitude of the **Tropical Cyclone Centre** (in degrees)
- The **One-Minute Sustained Wind Speed** (in knot (kts))

The **One-Minute Sustained Wind Speed** reported in knots is converted to km/h with the following factor: 1kt = 1.852km/h.

Between two reporting positions of the Data Provider, the **One-Minute Sustained Wind Speed** is made of linear interpolation between the two reporting values of the **One-Minute Sustained Wind Speed.**

<u>Computation Details</u>

Between two reporting positions, the **One-Minute Sustained Wind Speed** of a position "on the **Tropical Cyclone Track**" as defined in the **Tropical Cyclone Track** definition is computed as follows:

- Wind_x = (Distance_x_1 / Distance_1_2) * (Wind_2 – Wind_1) + Wind_1

Where Wind_1 and Wind_2 are the **One-Minute Sustained Wind Speed** of the first and second reporting positions respectively.

Where Distance_x_1 is the **Distance** between the position "On the **Tropical Cyclone Track**" and the first reporting position.

Where Distance_1_2 is the **Distance** between the first reporting position and the second reporting position.

21. **Tropical Cyclone Activation Area**
     The **Tropical Cyclone Activation Area** is the geographical area as defined in the Schedule.

22. **Tropical Cyclone Activation Windspeed**

     The **Tropical Cyclone Activation Windspeed** is the minimum **One-Minute Sustained Windspeed** needed to "activate" the Tropical Cyclone cover.

2.1.3. EARTHQUAKE-INDUCED TSUNAMI SPECIFIC DEFINITIONS

23. **Epicenter**
Earthquake Location estimated by the **Earthquake Data Provider** after the occurrence of an **Earthquake**. The **Epicenter** is the location reported by the **Earthquake Data Provider** as its "Preferred" "Location". **Epicenter** is reported by the **Earthquake Data Provider** in GPS coordinates.

24. **Tsunami indemnity matrix**
The **Tsunami indemnity matrix** defined in the schedule specifies a percentage to be applied to the **Tsunami Limit** to determine the **Tsunami Notional Payment**. The percentage is determined by the earthquake's **Magnitude**.

25. **Tsunami notional payment**
The **Tsunami notional payment** is the amount received by the **Insured** in case an **Eligible Earthquake-Induced Tsunami** occurs, subject to:

- The **Tsunami notional payment** shall not lead to the **Limit of Liability** being exceeded
- The **Tsunami notional payment** shall not exceed the losses actually sustained by the **Insured** following the **Eligible Earthquake-Induced Tsunami**, as set forth in the **Proof of loss** statement.

The **Tsunami Notional Payment** is computed by multiplying two factors:

- The **Tsunami Limit** as defined in the schedule

- The percentage associated to the **Magnitude** in the **Tsunami indemnity matrix** in the schedule.

In case several **Eligible Earthquake-Induced Tsunami** take place during the **Period of Insurance** then the **Tsunami notional payment** will be the maximum parametric loss computed across all **Eligible Earthquake-Induced Tsunami** subject to the **Limit of Liability** not being exceeded.

As an example, if a first **Eligible Earthquake-Induced Tsunami** occurs and triggers a 1crore parametric loss, and a second **Eligible Earthquake-Induced Tsunami** occurs and triggers a 50 Lakhs parametric loss, then the parametric loss retained across all **Eligible Earthquake-Induced Tsunami** is 1 crore.

The sum of parametric losses occurring during the **Period of Insurance** for all perils cannot exceed the **Limit of Liability**.

26. **Magnitude**

Earthquake **Magnitude,** as mentioned under this Policy, is estimated by the **Data Provider** after the occurrence of an Earthquake. The Earthquake **Magnitude** is the magnitude reported by the Data Provider as its "Preferred" Magnitude.

27. **Earthquake-Induced Tsunami occurrence time**

The time of occurrence of the **Earthquake-Induced Tsunami** as determined in its "Preferred" data by the **Tsunami Data provider.**

28. **Eligible Earthquake-Induced Tsunami**

An **Eligible Earthquake-Induced Tsunami** Event refers to an Earthquake that:

- Has an **Epicenter** as reported by the **Tsunami Data Provider** located within the **Tsunami coverage Area** with an earthquake **Magnitude** as reported by the **Tsunami Data Provider** at or above the triggers defined in the **Tsunami indemnity matrix**; and

- Has an **Earthquake-Induced Tsunami Occurrence Time** during the **Period of Insurance.**

29. **Tsunami coverage area**

The **Tsunami coverage Area** is the geographical area as defined in the Schedule.

2.2. SCOPE OF COVERAGE

The **Insurer** hereby agrees, subject to the terms, conditions and exclusions contained herein, or otherwise expressed herein, to indemnify the **Insured,** after receipt of the **Proof of Loss** statement specified in Appendix 1 below**,** for financial losses consisting of damage, decrease in revenues or increase in costs due to an **Eligible Tropical Cyclone, Eligible Earthquake Induced Tsunami** occurring during the **Period of Insurance** according to the following modalities:

- The amount of indemnification will be calculated after the Event as soon as the data is available from the relevant **Data Provider**.

- If an **Eligible Tropical Cyclone** Event occurs during the **Period of Insurance**, the **Insured** will receive compensation equal to the **Tropical Cyclone notional Payment** linked to the **Wave Height** of the **Eligible Tropical Cyclone** when its **Tropical Cyclone Track** passes through the **Tropical Cyclone Activation Area** with **One-Minute Sustained Windspeed** higher or equal to km/h as set forth in the **Tropical Cyclone indemnity matrix,** subject to the **Insurer's** maximum **Limit of Liability**, all of which are specified in the Schedule.

- If an **Eligible earthquake-induced Tsunami** occurs during the **Period of Insurance**, the **Insured** will receive compensation equal to the **Tsunami notional Payment** linked to the **Magnitude** of the **Eligible earthquake-induced Tsunami** as set forth in the **Tsunami indemnity matrix** when its **Epicenter** is located within the **Tsunami coverage Area,** subject to the **Insurer's** maximum **Limit of Liability**, all of which are specified in the Schedule.

2.3. EXCLUSIONS
The **Insurer** will not pay for:

1.   NUCLEAR RISK

Variations in weather conditions caused or aggravated by any nuclear fuel, radioactive product or waste, or any other source of ionizing radiation.

2.   VOLCANIC ERUPTIONS

Variations in weather conditions caused or aggravated by volcanic activity or eruptions.

3.   WILFUL MISCONDUCT

Loss as a consequence of any malicious, wilful misconduct or gross negligence of the **Insured** or any of his representatives or employees.

4.   WAR RISK

Loss as a consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not) civil war, rebellion, revolution, insurrection, military or usurped power, confiscation, nationalization, civil commotion, loot or pillage in connection therewith.

5.   TERRORISM

Any financial loss on account of terrorist activities.

6.   Any other perils/loss triggers unless specifically covered in the policy schedule.

2.4. CLAIM PROCEDURE

1.   DETERMINATION OF AMOUNT OF LOSSES

Tropical Cyclone cover: in case of an **Eligible Tropical Cyclone**, the **Wave Height** and **One-Minute Sustained Windspeed** and **Tropical Cyclone Centre Coordinates** data of such event will be retrieved by the **Calculation Provider** from the **Wave Height Data Provider** and **Tropical Cyclone Data Provider**. The "Tropical Warnings" ("B-Deck") data, and ERA5 data available ten (10) calendar days after the **Storm Event Time** is used to compute the **Tropical Cyclone notional Payment**. If the data is not available on the 10th day after the **Storm Event Time** then attempts to retrieve the data will be made on the following days.

This data is final and binding on each of the **Insurer** and the **Insured**.

The **Insurer** shall notify the **Insured,** by way of an Event Report, the **One-Minute Sustained Wind speed, Wave Height** and calculated **Tropical Cyclone notional Payment** within seven (7) calendar days of the **Calculation Provider** having received the data of the **Eligible Tropical Cyclone** from the **Tropical Cyclone**

Data Provider and **Wave Height Data Provider**. The **Insured** has direct access to the relevant underlying data from the **Tropical Cyclone Data Provider's** and **Wave Height Data Provider's** website as mentioned in the schedule.

Earthquake-induced Tsunami cover: in case of an **Eligible earthquake-induced Tsunami**, the **Magnitude** and **Epicenter** data of such event will be retrieved by the **Calculation Provider** from the **Tsunami Data Provider**. The "Origin" "Preferred" data available five (5) calendar days after the **Earthquake-Induced Tsunami occurrence time** is used to compute the **Tsunami notional Payment**. "Preferred" data are identified on the **Tsunami Data provider** website by a green colour "tickmark".

This data is final and binding on each of the **Insurer** and the **Insured**.

The **Insurer** shall notify the **Insured,** by way of an Event Report, the **Magnitude** and **Epicenter** data that have been used to calculate the **Tsunami notional Payment** within seven (7) calendar days of the **Calculation Provider** having received the data of the **Eligible earthquake-induced Tsunami** from the **Tsunami Data Provider**. The **Insured** has direct access to the relevant underlying data from the **Tsunami Data Provider's** website as mentioned in the schedule.

2. PROOF OF LOSS STATEMENT

In case of a loss, the **Insured** shall submit to the **Insurer** a **Proof of Loss** Statement.

The **Proof of Loss** Statement must be reported by the **Insured** to the **Insurer** within thirty (30) business days after the **Eligible Tropical Cyclone** or **Eligible Earthquake-Induced Tsunami.**

3. PAYMENT OF COMPENSATION

Tropical Cyclone cover: a **Tropical Cyclone notional Payment** is triggered when the **Tropical Cyclone Track** of an **Eligible Tropical Cyclone** passes through the **Tropical Cyclone Activation Area** with **One- Minute Sustained Windspeed** higher than or equal to the **Tropical Cyclone Activation Windspeed** as specified in the Schedule. The **Tropical Cyclone notional Payment** will be based on the **Tropical Cyclone indemnity matrix** amount table defined in the **Schedule**.

It is agreed that the **Insurer** will pay the **Tropical Cyclone notional Payment,** subject to the **Insurer's** maximum **Limit of Liability,** to the **Insured** within ten (10) business days after the date of receipt of the **Proof of Loss;** provided, however, that should the **Tropical Cyclone notional Payment** exceed the **Insured's** loss, the **Insurer** will not pay the **Insured** any portion of the **Tropical Cyclone notional Payment** which exceeds such loss. However, the **Insured** shall have the right to submit additional **Proofs of Loss** from time to time for additional payments by the **Insurer** in connection with each **Tropical Cyclone notional Payment**, which payments, together with any prior payments relating to such **Tropical Cyclone notional Payment**, shall not exceed in the aggregate the maximum **Limit of Liability**. All such subsequent **Proof of loss** statements can be sent within a maximum period of one-hundred-eighty (180) days after the first **Proof of loss** statement has been issued.

Earthquake-Induced Tsunami cover: an **Tsunami notional Payment** is triggered when the **Epicenter** of an **Eligible earthquake** is located within the **Tsunami coverage Area** as specified in the Schedule and its **Magnitude** reached one of the thresholds defined in the **Tsunami indemnity matrix**. The **Tsunami notional Payment** will be based on the **Tsunami indemnity matrix** amount table in the **Schedule**.

It is agreed that the **Insurer** will pay the **Tsunami notional Payment,** subject to the **Insurer's** maximum **Limit of Liability,** to the **Insured** within ten (10) business days after the date of receipt of the **Proof of Loss;** provided, however, that should the **Tsunami notional Payment** exceed the **Insured's** loss, the **Insurer** will not pay the

Insured any portion of the **Tsunami notional Payment** which exceeds such loss. However, the **Insured** shall have the right to submit additional **Proofs of Loss** from time to time for additional payments by the **Insurer** in connection with each **Tsunami notional Payment**, which payments, together with any prior payments relating to such **Tsunami notional Payment**, shall not exceed in the aggregate the maximum **Limit of Liability**. All such subsequent **Proof of loss** statements can be sent within a maximum period of one-hundred-eighty (180) days after the first **Proof of loss** statement has been issued.

2.5. CONCEALMENT, MISREPRESENTATION OR FRAUD

This Policy is void in any case of fraud by the **Insured** as it relates to this Policy at any time. It is also void if the **Insured**, at any time, intentionally conceals or misrepresents a material fact with respect to:

a.   This Policy, including but not limited to, any application for insurance submitted in connection herewith; or

b.   A loss under this Policy.

2.6. CANCELLATION/TERMINATION

The Policy can be cancelled before its Expiration Date as provided below, or within the frame of the conditions provided by the law or in accordance with the following clauses.

1. Cancellation Notice

   The Insurer may at any time cancel the Policy on grounds of mis-representation, non-disclosure of material facts, fraud ,non-cooperation by the insured or if any adverse development in risk is noticed by the insurer, by sending "thirty days' notice in writing to the insured at his last known address in which case all the premium paid by the Insured under this policy shall be forfeited.

2. Cancellation by the Insured

   In case of liquidation of the **Insured**, the **Insured** has the option to cancel the Policy by sending thirty days' notice period in writing to the insurer to the last known address. However, in such situations no refund will be given.

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."

PREMIUM

The applicable premium payable in advance. The collection of premium taxes and/or charges imposed by the authorities shall be based on the relevant valid tax rate and/or orders issued by the authorities. Payment of the Premium is a condition precedent to the Insurer's liability towards Insured under this Policy.

CONFIDENTIALITY

In addition to the legal and/or contractual obligations for the **Insured**, the aforementioned commits to, unless prior agreement with the **Insurer**:

- never communicate on the existence of this contract with third parties, notably the press.
- never use the **Insurer's** brand as a commercial argument.

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

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.

lf lnsured 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 or call at: 7900197777

For updated details of grievance officer, kindly refer the link -
https://general.futuregenerali.in/customer-service/grievance-redressal

lf lnsured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of lnsurance Ombudsman of the respective area/region for redressal of grievance as per lnsurance 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**	**Click here** to know more	Write to us at **fgcare@futuregenerali.in**	**Click here** to know your nearest branch.	**Click here** 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

▶ 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) 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.