

SERVICE CONTRACT LIABILITY INSURANCE POLICY POLICY WORDING

This is Your Service Contract Liability Insurance Policy in respect of Contract sold/offered to the Customers during the Period of insurance which has been issued by Us relying on the Information disclosed by You in Your Proposal for this Policy or its preceding Policy/Policies of which this is a Renewal. The Insurance Covers under this Policy are afforded solely with respect to claims arising out of accidents during the contract period and with the risk incepting within the period of insurance and reported to Us as required by this Policy in consideration of the premium paid in respect of such Contract subject to Policy terms, conditions, exceptions and limitations or endorsed upon in future.

I. DEFINITIONS:

As used in this Policy, the following terms shall have the respective meanings set forth below: -

1. *Accident - A sudden, unforeseen and involuntary event caused by external, visible and violent means.*
2. *Contract – Service Contract/Protection Plan/Any other Name by which such programs are sold/offered by You to Your Customer.*
3. *Contract Period – Period mentioned in the Contract during which Contract remains valid.*
4. *Customer - Any person/entity who has purchased Contract from the insured excluding employees of Insured's and its group companies.*
5. *Deductible - The amount stated in the Schedule, which shall be borne by You first in respect of every claim made under this Policy.*
6. *Depreciation - The reduction in value of product insured due to Ageing, Use, Wear & Tear or Obsolescence.*
7. *Family - Customer, Customer's Spouse, Children and any other persons who resides with Customer without paying a commercial rent.*
8. *Market Value - It represents the replacement value of the insured Product by new less deduction for any advancement, wear and tear and depreciation.*
9. *Official Channels – Manufacturer, Authorized Dealer / Distributor, appointed by the Manufacturer or its subsidiary located within India and online platform / Ecom, independent service providers.*
10. *Policy – This Service Contract Liability Insurance Policy Which You have purchased from Us, to indemnify against claims made under any Contract sold/offered by You to Customers.*
11. *Period of Insurance - The period between the commencement date and the expiry date shown in the Schedule, both days inclusive.*
12. *Product –Product categories as per Annexure I attached which is the subject matter of the Contract issued by You and is specified in the schedule. Products that may be included from time to time.*
13. *Proposal - Application form in written or electronic form furnishing all material information to Us by You or any person or entity authorised by You for issuance of Policy.*
14. *Proposer - Entity who has applied for insurance.*
15. *Schedule - This is part of Your Policy. The document states the Product covered, the Period of Insurance, Coverages, specific terms and conditions and the Sum insured.*
16. *Sum insured - It is the aggregate amount of each Contract covered in the Policy which is our maximum liability that We will pay.*
17. *We/Our/Us – Future Generali India Insurance Company Limited.*
18. *You/Your - The entity named as Insured in the Schedule.*

II. COVERAGES:

We will pay the liability arising out of the Contract sold/offered to Your customers within the Period of insurance in respect of loss or damage to the covered Product due to the following subject to terms, conditions, exceptions and limitations of this policy.

Accidental Damage

We will pay for physical loss or damage to the covered Product resulting from an accident during the Contract Period.

III. CONTRACT:

The Contract may be offered within a specified period of purchase of a covered new Product as specified in the schedule.

- 1) The Product is manufactured in India or is legally imported in India & sold through Official Channels supported by an invoice.
- 2) The Product is purchased new.

IV. OPTIONAL COVERS :

The following extensions to base covers can be opted by Insured on payment of additional premium to the Company.

1. Mechanical and Electrical Breakdown

It is hereby agreed and declared that, any loss or damage caused due to Mechanical or Electrical derangement or Breakdown is covered for the items covered under the Categories- Kitchen Appliances, Household Appliances / Electronic & Portable Gadgets subject to the exclusions, basis of indemnity, terms and conditions of the Policy.

2. Specific Matter Endorsement

It is hereby agreed and declared that

All other terms and conditions remain unchanged.

V. EXCLUSIONS:

We shall not be liable in respect of

1. the excess stated in the Schedule to be borne by the Insured for each and every occurrence;
2. Loss or Damage caused by any process of cleaning, dyeing or bleaching, restoring, servicing, wear & tear, preventative maintenance, repairing or renovation or deterioration arising from moth, vermin, insects, rodents, termites, cockroaches. Or mildew or any other gradually operating cause.
3. Loss or damage due to corrosion, rust, denting, scratching, blockages or dust.
4. Fading, colour loss, or colour change and/or Cracking and peeling of leather or vinyl.

5. Any loss or damage caused by stains due to whatever reason.
6. a) Loss or damage whether directly or indirectly arising from War, Warlike operations, Act of Foreign Enemy, Hostilities (whether war be declared or not), Civil war, Rebellion, Insurrection, Civil Commotion, Military or Usurped Power, Seizure, Delay, Capture, Confiscation, Arrests, Restraints and Detainment by the order of any Government authority.

b) Any loss or damage directly or indirectly arising from Nuclear Weapons/Material/Radiations.
7. Consequential loss or legal liability of any kind.
8. Any Unexplained Loss/Damage/Disappearance of the covered Product.
9. Loss or damage to the covered Product due to unlawful act or illegal activities including criminal acts or intentional or fraudulent act by You or Your representative or Customer including Family member, domestic help or staff member of Customer.
10. Loss or damage to the covered Product due to misuse, reckless, abusive, willful or intentional conduct associated with handling and use of the covered Product.
11. Any latent / inherent defect or Recall Campaign in the event of mass failure of the Products covered or any use other than in accordance with manufacturer's recommendation or use of any accessory which has not been approved by the manufacturer with the covered Product.
12. Any Pre-existing conditions, damages or cosmetic loss or damage including but not limited to peeling of paint, improper storage, scratches and dents that do not otherwise affect the functionality of the covered item.
13. Product covered with a Unique Identification Number that has been altered, defaced or removed, or has been modified to alter its functionality or capability without the written permission of manufacturer, unless specified in the Contract.
14. Loss damage directly or indirectly caused by, or arising from Burglary or Theft.
15. Loss damage directly or indirectly caused by, consisting of, or arising from: a) any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility, b) any corruption, destruction, distortion, erasure or other loss or damage to data, software, or and kind of programming or instruction set, c) loss of use or functionality whether partial or entire of data, coding, program software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing liability or failure of the Insured to conduct business d) Malfunctioning or deterioration in the performance of Product insured by unauthorized software/virus, software updates.
16. Loss or Damage to Product insured whilst in the custody of any person other than Customer, Customer's Family.
17. Loss or damage to Product insured due to moisture where there is no physical ingress of water and loss or damage due to heat/smoke unless there is an actual fire.
18. Terrorism Damage Exclusion Warranty: Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance excludes loss, damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this endorsement an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

The warranty also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism.

If the company alleges that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance the burden of proving the contrary shall be upon the insured.

In the event, any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

19. Costs if no fault is found in the Product.
20. Damage/failure caused before or during Product delivery.
21. Replacement of any consumable item or accessory or software. These include, but are not limited to - plugs, fuses, batteries, light bulbs, light covers, cables, filters, attachments, belts, toner, ribbons, drums, tapes and items of similar nature.
22. Costs arising from incorrect installation, modification or maintenance, use of batteries, charger and / or accessories not approved by the manufacturer, incorrect electrical leads or connection.
23. Any loss or damage to the covered product used for commercial, rental or profit generation purposes.
24. Loss or damage to Battery internal or external to the covered Product.
25. Any loss or damage due to Misplacement of covered Product.
26. Loss or damage caused by Mechanical or Electrical derangement or Breakdown of any covered Product.
Breakdown shall mean the actual failure breaking distortion or burning out of equipment arising out of
 - a) Mechanical or electrical defects in the covered product.
 - b) Failure, fluctuation of electricity supply.
27. Over winding, scratching, denting or internal damage of watches and clocks.
28. Any damage to packing, both internal and external is not covered.
29. Any loss or damage caused at insured premises is not covered.
30. This insurance does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured/covered by or would, but for the existence of this Policy, be insured/covered by any policy or policies/Manufacturer's Guarantee/Warranty except in respect of any excess beyond the amount which would have been payable under the policy or policies/Guarantee/Warranty had this insurance not been effected.

VI. GENERAL CONDITIONS:

Conditions Precedent/During the Contract

1. **Reasonable Care** - Customer shall take all reasonable steps to safeguard the Product covered against any loss or damage.
2. **Duty of Disclosure** - This Policy shall be void and all premium paid hereon shall be forfeited to Us in the event of misrepresentation, mis-description or non-disclosure of any material fact.
3. **Condition precedent** - This Policy requires fulfilment of the terms and conditions of this Policy and payment of premium. This is a precondition to any liability under the Policy.
4. **Cancellation** – The Company may at any time cancel the Policy on grounds of mis-representation, non-disclosure of material facts, fraud, non-cooperation by the insured, by sending thirty days' notice in writing to the insured at his last known address in which case the Company shall return to the insured a proportion/ pro-rata portion of the premium corresponding to the unexpired period of insurance provided that if no claim has been paid under the policy.
 The policy may also be cancelled by the insured at any time by giving thirty days' notice in writing to the Company and in such event the Company shall allow refund of premium at Company's short period premium calculation as given below provided no claim has occurred up to the date of cancellation.

Table of Short period rates	
Period of Risk	Amount of premium to be retained by the company
For a period not exceeding 1 month	1/8 th of Annual Premium
For a period not exceeding 2 months	2/8 th of Annual Premium
For a period not exceeding 3 months	3/8 th of Annual Premium
For a period not exceeding 4 months	4/8 th of Annual Premium
For a period not exceeding 5 months	5/8 th of Annual Premium
For a period not exceeding 6 months	6/8 th of Annual Premium
For a period not exceeding 7 months	7/8 th of Annual Premium
For a period exceeding 7 months	Full Annual Premium

5. **Effect of Cancellation** - Upon Cancellation of this Policy, We shall cease to insure You for liability under Contract sold/offered by You after the cancellation date, but the provisions of this Policy shall continue to govern the respective rights and obligation of the parties hereto in relation to each outstanding Contract sold/offered by You prior to the date of cancellation until such Contract terminates in accordance with its terms.
6. **Geographical Territory** - Within India
7. **Jurisdiction Clause** - It is hereby declared and agreed that in case of any claim arising in respect of the Product hereby insured, the same shall be settled and paid in India and further that all legal proceedings in respect of any such claim shall be instituted in a competent court in India only and claim would be paid in Indian Rupee only.
8. **Contract Transfer** – Contract is not transferable to another person/entity in case ownership in the Product is transferred during the Period of insurance.

9. **Changes in Contract** - No changes may be made in the terms of the Contract during its validity period unless approved by Us in writing. No amendment, modification or waiver of any term or condition hereof or obligation hereunder shall be valid unless agreed by Us.
10. **Commencement of Risk** - Coverage will commence from the time the items insured leaves insured premises.
11. **Notices** - All notices and other communications provided for in this Policy shall be in writing and shall be deemed to have been duly given if (i) delivered personally, (ii) sent by prepaid courier, with a record of receipt, or (iii) mailed by registered or certified mail, return receipt requested, in each case to the appropriate authority at the respective address. Each notice or communication shall be deemed to be effective when given, unless otherwise specified herein.

Conditions When a Claim Arises

12. Claim Procedure

A. In the event of any circumstances likely to give rise to a claim You must:

- i Intimate us as soon as reasonably possible, but in any event within **7** days of the date of the incident.
- ii Take all reasonable steps to recover Product insured which has been lost and protect /safe guard damaged Product from further loss or damage.
- iii Provide all proofs, certificates, evidence, assistance or information which We may reasonably require.

B. The documents normally required to be submitted in the event of a claim are –

- Duly completed Claim form
- Vouchers/ proof of ownership and other evidence to substantiate the claim
- Estimate of loss / repairs
- Invoice/ Bills/Receipts
- Any other details/documents called for a specific loss

C. Claim Payment –

All admissible claims under this Policy shall be settled by Us within 30 working days from the date of receipt of all requisite claims.

D. Basis of Indemnity

The Company will pay the insured the Invoice value minus depreciation or market value whichever is less of the Property Insured at the time of loss or damage. Wherever partial loss is identified, market value of the product will be considered in order to admit the claim. Market Value is applicable on specific products as mentioned in Policy Schedule.

The depreciation table will be decided on an individual basis with the help of Underwriters' judgement to arrive at the appropriate rate.

Apparels and Footwear, Accessories for all categories

Age of the Covered Product	Depreciation Percentage
0-90 days	20%
Above 90 days	60%

Kitchen Appliances, Household Appliances/Electronics, Household Furniture/ Non-Electronics

Age of the Covered product	Depreciation Percentage
0-90 days	20%
91-180 days	30%
181 days – 270 days	40%
Above 270 days	50%

Portable gadget

Age of the Covered product	Depreciation Percentage
0-90days	20%
91-180 days	30%
181 days – 365 days	50%

13. **Articles In Pairs Or Sets:** Where any items insured hereunder consists of articles in pair or set, the Company's liability in respect thereof shall not exceed the value of any particular part or parts which may be lost or damaged without reference to any special value which such article or articles may have as part of such pair or set and not more than a proportionate part of the Insured value of the pair or set.
14. **Condition of Average -** Unless specifically stated in the Schedule, If the Sum insured is less than the amount required to be insured as per provisions hereinabove, we will pay only such proportion as the Sum insured bears to the amount required to be insured. Every Product if more than one shall be subject to this condition separately.
15. **Contribution -** If at the time of the happening of any loss or damage covered in this Policy there shall be subsisting any other insurance of any nature whatsoever covering the same, whether effected by You or not, then We shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.
16. **Subrogation -** Unless specifically stated otherwise in the Schedule, You will at Our expense do and concur in doing and permit to be done all such acts and things that may be necessary or reasonably required by Us for the purpose of enforcing any right and remedies or obtaining relief or indemnity from other parties to which We shall be or would become entitled or subrogated upon We 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 Your indemnification by Us.
17. **Fraud -** If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or devices are used by You, Customer to obtain any benefit under this Policy, all benefits and rights under the Policy shall be forfeited.

18. Arbitration –

“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.”

19. **Disclaimer** - If We shall disclaim Our liability in any claim, and such claim shall not have been made the subject matter of a suit in a court of law within 12 months from the date of disclaimer, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable under this Policy.

20. **Electronic Transactions:** You agree to comply with all the terms and conditions of electronic transactions as We shall prescribe from time to time, and confirm that all transactions effected facilities for conducting remote transactions such as the Internet, World Wide Web, electronic data interchange, call centres, tele-service operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, in respect of this Policy and claim related details, shall constitute legally binding when done in compliance with Our terms for such facilities.

Conditions for renewal of the contract

21. **Renewal Notice** - The Company is not bound to accept any renewal premium or give notice that renewal is due. Under normal circumstances, renewal will not be refused except on the grounds of moral hazard, misrepresentation or fraud of the Insured.

VII. **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.

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 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 Bima Bharosa (an 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.