

CUSTOMER INFORMATION SHEET

This document provides only key information about your policy. Please refer to the policy document for detailed terms and conditions.

Sl. No	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy / Clause Number																																
1	Product Name	Contractors Plant & Machinery insurance (Retail)	NA																																
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAN132RP0009V02200708	NA																																
3	Structure	Indemnity	NA																																
4	Interests Insured	Principal / Contractor / Subcontractor equipment and machinery used on construction sites.	NA																																
5	Sum Insured	<<< INR XXXX >>>	NA																																
6	Policy Coverage	The Policy pays for unforeseen and sudden physical damage caused to the Contractors Plant & Machinery at the Insured location due to any perils other than those which are specifically excluded under the Policy. This Policy shall apply to the insured items whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the premises, or during subsequent re-erection, but in any case only after successful commissioning.	Insurance Witnesset h Clause																																
7	Add-on Cover / Optional Cover	<<< <table border="1" data-bbox="365 1312 1347 1915"> <thead> <tr> <th>Sl. No.</th> <th>Add-On</th> <th>UIN</th> <th>Sum Insured</th> </tr> </thead> <tbody> <tr> <td>1.</td> <td>Escalation Clause</td> <td>IRDAN132RP0009V02200708 / A0017V01202324</td> <td><<INR XXXX >></td> </tr> <tr> <td>2.</td> <td>Owner's Surrounding Property</td> <td>IRDAN132RP0009V02200708 / A0018V01202324</td> <td><<INR XXXX >></td> </tr> <tr> <td>3.</td> <td>Third Party Liability</td> <td>IRDAN132RP0009V02200708 / A0019V01202324</td> <td><<INR XXXX >></td> </tr> <tr> <td>4.</td> <td>Express Freight</td> <td>IRDAN132RP0009V02200708 / A0020V01202324</td> <td><<INR XXXX >></td> </tr> <tr> <td>5.</td> <td>Air Freight</td> <td>IRDAN132RP0009V02200708 / A0021V01202324</td> <td><<INR XXXX >></td> </tr> <tr> <td>6.</td> <td>Additional Customs Duty</td> <td>IRDAN132RP0009V02200708 / A0022V01202324</td> <td><<INR XXXX >></td> </tr> <tr> <td>7.</td> <td>Insurance Of All Types of Cranes</td> <td>IRDAN132RP0009V02200708 / A0023V01202324</td> <td><<INR XXXX >></td> </tr> </tbody> </table> >>>	Sl. No.	Add-On	UIN	Sum Insured	1.	Escalation Clause	IRDAN132RP0009V02200708 / A0017V01202324	<<INR XXXX >>	2.	Owner's Surrounding Property	IRDAN132RP0009V02200708 / A0018V01202324	<<INR XXXX >>	3.	Third Party Liability	IRDAN132RP0009V02200708 / A0019V01202324	<<INR XXXX >>	4.	Express Freight	IRDAN132RP0009V02200708 / A0020V01202324	<<INR XXXX >>	5.	Air Freight	IRDAN132RP0009V02200708 / A0021V01202324	<<INR XXXX >>	6.	Additional Customs Duty	IRDAN132RP0009V02200708 / A0022V01202324	<<INR XXXX >>	7.	Insurance Of All Types of Cranes	IRDAN132RP0009V02200708 / A0023V01202324	<<INR XXXX >>	NA
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9	Exclusions	<p>THE COMPANY SHALL NOT BE LIABLE UNDER THIS POLICY IN RESPECT OF</p> <p>a) The Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or damaged in one occurrence, the insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items;</p> <p>b) Loss or damage due to electrical or Mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, but if as a consequence of such breakdown or derangement an accident occurs causing external damage, such consequential damage will be indemnifiable.</p>	Exclusion Clause																												

- c) Loss of or damage to replaceable parts and attachment such as bits, drills, knives or other cutting edges, saw blades dies, moulds, patterns, pulverizing and crushing surfaces, screens and sieves, ropes, belts, chains, elevator and conveyor bands, batteries, tyres, connecting wires and cables, flexible pipes, joining and packing material regularly replaced;
- d) Loss or damage due to explosion of any boiler or pressure vessel subject to internal steam or fluid pressure or of any internal combustion engine;
- e) Loss of or damage to vehicles designed and licensed for general road use unless these vehicles are exclusively used on construction site;
- f) Loss of or damage to Hull and machinery of waterborne vessels or crafts, however this exclusion shall not apply to Contractors Plant and machinery mounted on water borne vessels or crafts for the purpose of use for the contract work.
- g) Loss or damage due to total or partial immersion in tidal waters;
- h) Loss or damage whilst in transit, from one location to another location. (Public Liability will not be payable while Contractors Plant & Machineries are on Public Roads).
- i) Loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, corrosion, rust, deterioration due to lack of use and normal atmospheric conditions)
- j) Loss or damage occurring whilst any insured item is under- going a test of any kind or is being used in any manner or for any purpose other than that for which it was designed;
- k) Loss of or damage to plant and/or machinery working underground.

Note - This does not apply to Machineries used in Tunneling works.

- l) War, Invasion, act of foreign enemy, hostilities or war like operation (whether war be declared or not), Civil War, Rebellion Revolution Insurrection, Mutiny, Civil Commotion, Military or usurped power, martial law, conspiracy, confiscation, commandeering a group of malicious person or persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by order of any government de jure or de facto or by any public, Municipal or Local Authority.
- m) Loss or damage directly or indirectly caused by, or arising out of, or aggravated by nuclear reaction, nuclear radiation or radioactive contamination.
- n) Loss or damage due to any faults or defects existing at the time of commencement of this policy within the knowledge of the insured or his representatives, whether such faults or defects were known to the Company or not;
- o) Loss or damage directly or indirectly caused by, or arising out of or aggravated by the willful act or willful negligence of the insured or his representatives

		<p>p) Loss or damage for which the supplier or manufacturer is responsible either by law or under contract;</p> <p>q) Consequential loss or liability of any kind or description;</p> <p>r) Loss or damage discovered only at the time of taking an inventory or during routine servicing.</p> <p>In any action, suit or other proceeding where the company allege that by reason of the provisions of exclusions (m) to (q) above any loss, destruction or damage is not covered by this policy, the onus of proving that such loss, destruction or damage is covered shall be upon the insured.</p>																			
10	Special Conditions and warranties (if any)	<< Any special conditions or warranties >>	NA																		
11	Admissibility of Claim	<p>1. Broad principle of Admissibility or Denial of claim</p> <ul style="list-style-type: none"> • Insurance is a contract between 2 entities & loss governing contracts as well as tort shall be underlying guideline for admission or denial of claim. • Further specific terms and conditions as well as warranties incorporated in the contract shall also play a major role • Insured is expected to exhibit reasonable duty of due care and diligence failing with a claim may get rejected. • Insurance is a contract of utmost good faith and any mis-declaration or omission to state material facts can prejudice a claim. <p>2. Sample Claim Calculation (only applicable for Market value or RIV basis of settlement)</p> <table border="1"> <thead> <tr> <th>Description</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Gross Loss Assessed</td> <td>10000</td> </tr> <tr> <td>Less: Depreciation, if applicable</td> <td>1000</td> </tr> <tr> <td>Less: Salvage, if applicable</td> <td>500</td> </tr> <tr> <td>Gross Loss</td> <td>8500</td> </tr> <tr> <td>Less: Under Insurance*, if applicable 20%</td> <td>1700</td> </tr> <tr> <td>Gross Assessed Loss</td> <td>6800</td> </tr> <tr> <td>Less: Excess, if applicable</td> <td>1000</td> </tr> <tr> <td>Net Loss Payable</td> <td>5800</td> </tr> </tbody> </table> <p>Calculation of Under Insurance -</p>	Description	Amount	Gross Loss Assessed	10000	Less: Depreciation, if applicable	1000	Less: Salvage, if applicable	500	Gross Loss	8500	Less: Under Insurance*, if applicable 20%	1700	Gross Assessed Loss	6800	Less: Excess, if applicable	1000	Net Loss Payable	5800	NA
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		Description	Amount	
		Value at risk of Insured property	Rs. 5,00,000	
		Sum Insured opted by Insured	Rs. 4,00,000	
		Difference	Rs. 1,00,000	
		Under Insurance % (Rs. 1,00,000 divided by Rs. 5,00,000)	20%	
12	Policy Servicing – Claim Intimation and Processing	<ul style="list-style-type: none"> • Toll free / IVRS number: 1800 220 233 / 1860-500-3333 / 022-67837800 • Website: https://general.futuregenerali.in/ • Email: fgclaims@futuregenerali.in • Details of designated company officials to be contacted in time of claim – <<< Branch Policy - Branch Manager & Policy Servicing Office address and contact details For example – <i>Branch Manager</i> <i>Address - Off Code- 3N, 3rd Floor, No. 310, Radhe Arcade, Near Diwan Ballubhai High School, Maninagar, Maninagar, Gujarat Pincode:380008.</i> <i>Phone: +91 079-25464166 >>></i> <<<Direct Policy – <i>Future Generali India Insurance,</i> <i>Ph: 1800 220 233 / 1860-500-3333 / 022-67837800</i> <i>Email: fgclaims@futuregenerali.in</i> <i>Address: Future Generali India Insurance Co Ltd., Unit 801 and 802, 8th floor, Tower C, Embassy 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai - 400 083>>></i> • Details of procedure to be followed for reimbursement of claim <ul style="list-style-type: none"> - Intimate claims immediately upon occurrence of any event. - To intimate claim, send email to fgclaims@futuregenerali.in or call at our helpline number 1800-220-233/1860-500-3333. - Customer to use the same claim number for all communications. - Surveyor appointment as per regulatory guidelines. - Preserve all records of damages, purchases invoices, reinstatement invoices, reports of police and other authorities concerned, photographs & any other documents may be called for. - Do not take any actions that may compromise your claim as well as deny any opportunity to assess the claim. - Upon completion of all formalities, Insurance company shall confirm decision on acceptance of liability. - If claim is admissible and KYC/AML documents are already available with Insurer; claims payment shall be processed by NEFT mode of payment. • Turn Around Time (TAT) for claims settlement 		NA

			S. No	Stages of claim	Times lines for settlement of claims	
			1.	Appointment of surveyor, if applicable.	Immediately, in any case within 24 hours of the receipt of intimation from the insured	
			2.	Submission of survey report	within 15 days of appointment subject to all documents required to conclude assessment being submitted on the same day of intimation. If else, 15 days from the receipt of last document	
			3	Settlement of claim	Within 7 days of receipt of survey report or 22 days from submission of all documents required to assess a claim.	
						<ul style="list-style-type: none"> Escalation Matrix when TAT is not satisfied: Grievance Redressal Future Generali
13.	Grievance Redressal and Policy holders Protection				<ul style="list-style-type: none"> State the brief details of Protection of Policyholder's Interest - Policies Future Generali Details of Grievance Redressal Officer of the Insurer - fgcare@futuregenerali.in Bima Bharosa Portal - bimabharosa.irdai.gov.in Ombudsman - https://www.cioins.co.in/Ombudsman 	NA
14.	Obligations of the Policyholder				<ul style="list-style-type: none"> To disclose all information correctly sought by the insurer at time of filling the proposal form In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the Insurer immediately Non-disclosure of material information may affect the claim settlement. <p>Material information is very subjective and below are few examples:</p> <ul style="list-style-type: none"> Risk location Security measures Risk occupancy Case specific material facts or risk details 	NA

Declaration by the Policyholder.

I have read the above and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)
(Authorized Signatory, where policyholder is a juridical person)
(Stamp of the legal entity)

Note:

- i. Website link for documents: - <https://general.futuregenerali.in/customer-service/downloads>
- ii. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.