

FG ELECTRIC VEHICLE BATTERY- EXTENDED WARRANTY

PROSPECTUS

INTRODUCTION

We, at Future Generali India Insurance Co. Ltd. understand your needs with regards to Electric Vehicle Battery. FG Electric Vehicle Battery-Extended Warranty is an Insurance plan designed with the objective of covering expenses of repair, replacement due to inherent quality issues, such as faulty manufacturing or use of faulty parts or materials, pertaining to the maintaining state of health of battery at certain required level after the expiry of Original Equipment Manufacturer's warranty.

WHO CAN BUY THIS POLICY?

Policy can be taken by the owners of the Electric Vehicle at time of purchase.

Policy can also be issued as group if manufacturer or dealer of Electric Vehicle want to buy this policy for their customers.

SUM INSURED

Purchase Price of Electric Vehicle Battery

POLICY PERIOD

2/3 years after expiry of OEM warranty

POLICY DEDUCTIBLE

The portion/part of claims amount which insured needs to bear. The amount will be specified under Policy Schedule / Certificate of Insurance.

COVERAGE

The policy indemnifies the vehicle owner/insured for Vehicle battery degradation below State of Health ("SOH") threshold, cell Balancing or equalization costs of batteries and error codes that are responsible for the deviation from the intended function as per pre-defined threshold.

GENERAL EXCLUSIONS

Below are major exclusions under the policy

1. Pre-owned Vehicles.
2. Losses to any third party or any liability arising out of such claims
3. Extended Warranty cover not sold with new Vehicles.
4. Abuse, misuse, negligence, accidental damage, improper maintenance, operation, storage costs, or transportation costs.
5. Operation of the Battery in air temperatures beyond the air temperature range between 0 –52 degree Celsius or as prescribed by the OEM. In case of differences, the OEM prescription will override the range mentioned above.
6. Any of the following causes:
 - 6.1 Failure to follow the maintenance manual of OEM
 - 6.2 Failure to take Your Vehicle to, or make repairs or service recommended by, Original Equipment Manufacturer ("OEM") Service Centre or OEM authorized repair facility ("Service Center") upon discovery of a defect covered by this extended warranty

- 6.3 Accidents/collisions or objects striking the Vehicles;
- 6.4 Any repair, alteration or modification of the Vehicle that was done inappropriately, or the installation or use of fluids, or parts of accessories by a person or facility not authorized or certified to do so;
- 6.5 Improper repair or maintenance, including use of fluids, parts or accessories other than those specified in Vehicle's Manual;
- 6.6 Any damage to your Vehicle's hardware or software, or any loss or harm to any personal information/data uploaded to your Vehicle resulting from unauthorized access to the vehicle's data or software from any source, including non- OEM parts or accessories, third party applications, viruses, bugs, malware, or any other form of interference or cyber-attack.
- 6.7 Theft, vandalism, or riot
- 6.8 Fire, explosion, earthquake, windstorm, lightning, hail, flood, or water related damages
- 6.9 Driving off-road
- 6.10 Any physical damage caused to the battery by driving over uneven, rough, damaged or hazardous surfaces, or by driving or participating in competition, racing or autocross or for any other purposes which the Vehicle is not designed for;
- 6.11 Overloading Your Vehicle
- 6.12 Using Your Vehicle as a stationary power source
- 6.13 The environment or an act of god, including, but not limited to, exposure to sunlight, airborne chemicals, tree sap, animal or insect droppings, road debris (including stone chips), industry fallout, rail dust, salt, hail, floods, wind and (thunder) storms, acid rain, fire, water, contamination, lightning and other environmental conditions;
7. Vehicles that have had the VIN or the battery pack serial number defaced or altered or the odometer or other related system disconnected, altered or rendered inoperative so that it is difficult to determine the VIN or the battery pack serial number or actual mileage;
8. Vehicles that have been designated, labelled or branded as dismantled, fire-damaged, flood-damaged, junk, rebuilt, salvage or reconstructed, irreparable or a total loss;
9. Vehicles that have been determined to be a total loss by an insurance company or there is theft of the vehicle.
10. Any damage directly or indirectly caused by, due to, or resulting from, the installation or use of non-genuine OEM parts, accessories and charging equipment not designed for Your Vehicle's components covered under the policy.
11. Indirect financial loss, including:
 - 11.1 Loss of use
 - 11.2 Cost for business interruption
 - 11.3 Litigation expenses
 - 11.4 Towing Your Vehicles
12. Damage to the Battery resulting from the following activities:
 - 12.1 Intentional damage to the Battery, or intentionally attempting, either by physical means, programming, or other methods, to extend (other than as specified in the Vehicle's Manual and any documentation provided by OEM) or reduce the life of the Battery;
 - 12.2 Exposing the Battery to direct flame (excluding from battery fires); or
 - 12.3 Flooding the Battery.

13. Any costs incurred for the health checkup of the Battery not leading to replacement or repair of the cell/Battery.
14. Product recalls, epidemic product failure, or product liability risks.
15. Use of any other battery that has not been designed for the Vehicle.
16. Any losses that are covered under Your Motor Own Damage or Motor Third Party liability policies

For complete list of exclusions kindly refer the Policy wordings and Policy schedule/Certificate of Insurance.

TRANSFER OF WARRANTY

1. This extended warranty is transferrable to the subsequent owner of the Vehicle at a fee as mentioned in the schedule/certificate of insurance.
2. The Company shall not be liable for any claims arising during the Extended Warranty Period which is covered under the terms and conditions of any other warranty listed under the head 'Requirements and coverage of the OEM warranty' as specified in the Schedule to the Policy/Certificate of Insurance or which may be subsisting on the Battery during the Extended Warranty Period, irrespective of whether it is stated on the Schedule of this Policy. The Company shall not be liable for any deductible, franchise, or co-payment nor will it be liable for any claim not payable under such warranty.

CANCELLATION/TERMINATION

The Company may at any time, cancel this warranty, on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation of the insured by giving 15 days' notice in writing by registered post, to You at Your last known address in which case, the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

You may also give 15 days' notice in writing, to the Company, for the cancellation of this warranty, in which case the Company shall from the date of receipt of notice cancel this warranty and retain the premium for the period this warranty has been in force as per the below mentioned grid applicable, provided there is no claim submitted under this warranty during the Warranty Period. Also, in case of cancellation request received due to total loss/constructive total loss of the vehicle (subject to RC Cancellation) or theft of the vehicle, this premium retention grid will apply.

Premium Retention Slab	Rate of Premium Retention	
Within Manufacturer's warranty		
Within 12 months	10%	Plus Any charges paid towards State of Health inspection will be retained by the Company.
Above 12 months to up to 24 months	15%	
Above 24 months to up to 36 months	20%	
After Manufacturer's warranty		
	(Extended Warranty Period)	
	2 Years	3 Years
Within 3 months	50%	40%

Above 3 months to up to 6 months	60%	50%
Above 6 months to up to 12 months	70%	60%
Above 12 months to up to 18 months	90%	75%
Above 18 months to up to 24 months	100%	85%
Above 24 months	-	100%

TERRITORIAL LIMITS: India only

CLAIMS PROCESS

The Insured has to intimate any of the Service Centre regarding any battery performance concerns that he or she may have. The Service Centre shall take cognisance of the same and arrange for necessary documentation/record. The Service Centre will then diagnose the vehicle and the battery to make an assessment. The cases requiring replacement of cell / complete battery/ battery management system will be referred to the OEM team for technical guidance and validation. The OEM technical team will review and suggest for the repair/ replacement of the battery related parts and/or the whole battery. All such claims will be reported to the Company every 15 days, along with the relevant documents, for the consideration and assessment by the Company

1. Duly filled claim form
2. Certificate of Insurance copy
3. Diagnosis report
4. OEM technical team recommendation
5. Invoice for the replacement done
6. Battery State of Health Inspection Report and Service history
7. Any other details/documents called for a specific loss

The claim will be reviewed by the Company and validated with the OEM/ Service centre in case of any query. The concluded claims will be settled directly to the Service Centre.

In case the cost of replacement is one lakh or above, the claim must be immediately reported to the Company. A surveyor will be deputed in such cases to assess and validate the loss along with the OEM technical team. The survey would be done within a maximum time of two working days. The claim would be concluded basis the diagnosis report and OEM technical team recommendation.

RENEWAL

This warranty is non-renewable.

This Prospectus

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the **FG Electric Vehicle Battery-Extended Warranty** Policy document. You must read the policy document to know the insurance cover fully.

You can get a copy of the **FG Electric Vehicle Battery-Extended Warranty** from Our branch or from Our website <https://general.futuregenerali.in>. For legal interpretation, the policy document will hold.

Redressal of Grievance

In case of any grievance, the Insured Person may contact the company through

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

Toll Free Number: 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 to the link:

https://general.futuregenerali.in/general-insurance/pdf/Grievance_Redressal_Procedures.pdf

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.

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

About Our Company

[Future Generali India Insurance Company Limited](#) is a joint venture between the Generali Group, a 190-year-old legacy global insurance business with a majority 74% stake, and the Future Group. The Company was set up in 2006 with the objective of providing retail, commercial, personal, and rural insurance solutions to individuals and corporates, in order to help them manage and mitigate risks. FGII broke even in FY 13-14 - a landmark achievement in just six years of operations.

Today, with over Rs. 5,700 Crore of assets under management in FY 2022, Gross Written Premium of Rs. 4,210.35 Crore and claim settlement ratio of 93%, Future Generali India Insurance has firmly established its credentials in the insurance segment. Currently amongst India's top 10 private general insurance players, Future Generali became a 'Great Place to Work' certified company for the 4th time in a row (November 2022–November 2023) as per prestigious Great Place to Work® Institute. The company is the proud recipient of several awards and recognition, the most recent being the Golden Peacock Awards 2022 for Excellence in Corporate Governance and The Economic Times Best Brands Awards 2022.

For Any claims related enquiries, please contact us at the following address

Email- fgcare@futuregenerali.in.

Call us at 1800-220-233(toll free), 1860-500-3333, 022-67837800

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SECTION 41 OF INSURANCE ACT, 1938-PROHIBITION OF REBATES:

No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to Ten Lakhs Rupees.

*****END*****