

AGRICULTURAL PUMP SET INSURANCE PROSPECTUS

Introduction

The functioning of key equipment and availability of resources are critical for a farmer's success. Future Generali Insurance Company aims at providing an exclusive cover in the event of loss or damage to Agricultural Pumpsets.

Scope of Cover

It is a comprehensive cover, covering loss of or damage to pumpsets due to Accidental fire, Lightning, Sudden and unexpected mechanical or electrical breakdown, Riot, strike or malicious damage, Burglary & Theft.

The unique advantage is the reimbursement of cost incurred by the Insured for dismantling and erecting the Pump Set and transporting it to the closest repairer in case of claim due to Fire & Lightning.

On payment of additional premium, the following among other coverages can be opted

1. Sabotage and Terrorism Cover Endorsement (Material Damage Only)
2. Earthquake
3. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood And Inundation

Sum Insured

The Sum Insured shall be equal to the cost of replacement of each item by a new item of the same kind and capacity which shall mean its current new replacement cost.

Policy Period

Can be opted for 1, 2, 3, 4 and 5 years

Premium

Depends upon type of Pump Set & opted policy period.

Exclusions

- 1) loss or damage for which the manufacturer or supplier of the set is responsible;
- 2) loss or damage due to wear and tear, gradual deterioration, atmospheric or climatic conditions, rust, corrosion, moth, vermin or insect;
- 3) any maintenance costs for the set or any replacement parts which are consumable in nature;
- 4) The cost of rectifying functional failures unless due to an insured event under this Cover.
- 5) The Insured's:

- a) consequential losses of any kind (including but not limited to loss of profit, loss of opportunity, loss of gain, business interruption, market loss, loss of a pure financial nature, loss of goodwill);
 - b) legal liability;
 - c) any liability which attaches by virtue of any agreement but which would not have attached in the absence of such agreement.
- 6) The Company has no liability for and will not make any payment under this policy for any fault or defect existing at the commencement date of this insurance. Any circumstance, fact or matter of which the Insured was or ought reasonably to have been aware of, prior to the commencement of the Policy Period;
- 7) Liability more specifically insured elsewhere;
- 8) Any claim in which the Insured, his servants, family, household or persons engaged in or upon the service of the Insured are involved or are alleged to be involved;
- 9) Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel, or the radioactive toxic explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
- 10) War (whether war be declared or not), invasion, acts of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, military or usurped power or confiscation or nationalisation or requisition of or loss of or damage to property by or under the order of any government or public authority;
- 11) Earthquake, flood, storm, cyclone or other convulsions of nature or atmospheric disturbances;
- 12) Pollution or contamination by solids, liquids, gaseous or thermal irritants, contaminants, smoke, vapour, soot, fumes, acids, alkalis, radioactive and/or nuclear material, chemical or waste materials (including but not limited to any materials to be recycled, reconditioned or reclaimed) or otherwise of atmosphere, water, soil or other tangible material property;
- 13) Act of terrorism.

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 **Agricultural Pump Set Insurance** document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Agricultural Pump Set Insurance** from Our branch or from Our website <https://general.futuregeneralii.in>. For legal interpretation, the policy document will hold.

Grievance

If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with

1. Our Grievance Redressal Officer
2. The Consumer Affairs Department of IRDAI—You can register Your grievance on IRDAI's Integrated Grievance Management System (IGMS),

3. The Insurance Ombudsman, depending on the nature of grievance and the financial implication, if any, or
4. The Consumer Protection Forum or the Court.

ABOUT US

Future Generali India Insurance is a joint venture between the Future Group – the game changers in Retail Trade in India and Generali - an 191 year old global insurance group featuring among the world's 70 largest companies*. Future Generali has been aptly benefitting from the Indian expertise and network of Future Group and the global insurance insight in diverse product classes of Generali Group. Our competitive edge, extensive range of general insurance products, wide network, claim servicing capabilities and the ability to provide all possible general insurance solutions under one roof, makes us the most preferred partner for our customers.

*As per Fortune Global 500 Ranking (2020)

INSURANCE ACT 1938 SECTION 41- 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 the 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 a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus 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.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.



Future Generali India Insurance Company Limited.

IRDAI Regn. No. 132 | CIN: U66030MH2006PLC165287.

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Prospectus_ Agricultural Pump Set Insurance

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