

FUTURE SAMPOORNA SURAKSHA- SOOKSHMA

(MICRO INSURANCE)

Prospectus

This policy is a micro insurance product tailored specifically for the rural and semi rural sector, designed to provide valuable protection to insureds and their business under a range of covers conveniently brought into one package policy.

The package policy covers the following:-

SECTION 1: HOSPITAL CASH BENEFIT

This section provides Hospital Cash benefit for each continuous and completed period of 24 hrs of Hospitalisation caused due to Accidental Bodily Injury or Sickness, subject to the time deductible of 24 hrs, for a maximum of 30 days as per the schedule.

Age Eligibility

Minimum Age at entry – 6 months

Maximum Age at entry- 70 years

EXIT AGE IS NOT APPLICABLE FOR THIS PRODUCT

| Max coverage: 30 Days* | | | |
|---|--------|--------|--------|
| Benefits | Plan A | Plan B | Plan C |
| Daily Hospitalization benefit due to sickness or accident | ₹175 | ₹250 | ₹300 |
| Premium Rates | ₹175 | ₹280 | ₹340 |
| The above rates are Exclusive of Service tax | | | |
| *Subject to one day Deductible | | | |

Non Medical Limits- 6 months - 70 years for all plans (Applicable for above applications subject to no adversity mentioned on proposal form/ no adverse features, no medical history or claim history and other UW parameters)

For pre-existing adversities medical underwriting to be done on individual basis

For Group policies continuity under this section will be offered as per terms mentioned in the policy wordings.

SECTION 2: PERSONAL ACCIDENT

This section provides coverage for Death or Permanent Total Disability. Additionally it also pays up to 2% of the Sum Insured or Rs. 1000/- (whichever is lower) towards the cost of transporting the Insured's remains from the place of death to a hospital, residence or cremation or burial ground

Age Eligibility

| | |
|----------------------|----------|
| Minimum age at entry | 5 years |
| Maximum age at entry | 70 years |
| Minimum coverage | `10000 |
| Maximum coverage | `50000 |

EXIT AGE IS NOT APPLICABLE FOR THIS PRODUCT

SECTION 3: BUILDING & CONTENTS

- This section provides coverage for Insured's Buildings, Farmhouse and Contents in the Farmhouse against Fire and allied Perils as per Company's 'FG Bharat Sookshma Udyam Suraksha' policy
- Refer Annexure 1 – "FG BHARAT SOOKSHMA UDYAM SURAKSHA PROSPECTUS/SALES LITERATURE" attached.
- The sum insured is on Reinstatement Value basis.
- Deductible of Rs5000/- is applicable for each and every claim

SECTION 4: ROBBERY & BURGLARY

- This section provides coverage for loss or damage to the Building and Contents in the Farmhouse caused by actual or attempted Robbery or Burglary. Additionally costs incurred in changing damaged locks at the entry or exit points to or within the Building or the Farmhouse is also covered.
- "Theft" is excluded from this coverage.
- The sum insured for contents will be same as the sum insured under Section 3.
- Deductible of 5% of Sum Insured subject to a minimum of `500 and maximum of `10,000 is applicable for each and every claim.

SECTION 5: FARM PRODUCE

- This section covers loss or damage to Farm Produce stored in a godown or other Building on the Farm caused by Accidental fire, Lightning, The explosion of gas in a domestic appliance, Accidental impact damage, Riot, strike or malicious damage.
- Deductible of 5% of the Sum Insured is applicable for each and every claim

SECTION 6: AGRICULTURAL PUMP SET

- This section covers Loss or damage Insured's centrifugal Pump Set (whether electrical or diesel) used solely for Farm Business if caused by Accidental fire, Lightning, Sudden and unexpected mechanical or electrical breakdown, Riot, strike or malicious damage.
- Sum will be based on Reinstatement value.
- Only Centrifugal Pump set with ISI mark will be covered.
- Deductible of 1% of Sum Insured or `100 whichever is less of is applicable on each and every claim.

SECTION 7: CART PROTECTION & LIABILITY

- This section provides coverage for Loss or damage caused to the Insured's Cart by Accident or the malicious act of a third party. It also covers the death or Permanent Total Disability of (1) any animal attached to the Cart and (2) authorised driver of the Cart involved at the time of Accident.
- Only animal driven cart that is exclusively used for the business of insured will be covered.
- Deductible of `500/- is applicable on each and every claim on third party property damage only

SECTION 8: PEDAL CYCLE

- This section provides Coverage for the loss of or damage to a Pedal Cycle belonging to the Insured or any member of the Insured's Family caused by Accident or the malicious act of a third party and Third Party Liability.
- 'Theft' is excluded from coverage.
- Deductible of `100/- is applicable on each and every claim

INDICATIVE PREMIUM RATES EXCLUSIVE OF SERVICE TAX

| Section | Description | Premium Rate (Per Mille) |
|----------------|------------------------------------|---|
| 1 | Health | As Per Table above under Health Section |
| 2 | Personal Accident (Death + PTD) | 0.6 |
| 3 | Building & Contents | Pricing as per "FG Bharat Sookshma Udyam Suraksha" Policy |
| 4 | Burglary & Robbery | 0.5 |
| 5 | Farm Produce (Storage) | 1.50 / 3.50 for Kutcha construction |
| 6 | Agricultural Pump Set | 3 |
| 6 | Cart & Liability | 3 |
| 8 | Pedal Cycle | 6 |

For Section 3 to 8 the Minimum Amount of Cover would be `5000 per asset/ cover and Maximum Amount of Cover `30000 per asset/ cover

Max Policy Term - One year

MINIMUM ONE SECTION IS COMPULSORY

Special Discount on Premium can be allowed on group of sections basis only on Individual Policies:

→ More than 4 and up to 6 sections opted: 15%

→ More than 6 and up to 8 sections opted: 20%

GENERAL EXCLUSIONS

1. 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.
2. Any circumstance, fact, or matter of which the Insured was or ought reasonably to have been aware prior to the commencement of the Policy Period.
 3. Liability more specifically insured elsewhere. (Not applicable to the benefit sections of the policy)
 4. Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation including mental injury, anguish or shock resulting there from.
 5. Any claim in which the Insured, his servants, Family, household or persons engaged in or upon the service of the Insured and/ or are alleged to be involved.
 6. 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.
 7. Asbestosis or in any manner related to or arising out of the sale, manufacture, production, distribution or the like of asbestos.
 8. War (whether war be declared or not), invasion, acts of foreign enemies, hostilities, civil war, rebellion, revolution, insurrection, terrorism or terrorist acts or activities 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.
 9. Earthquake, flood, storm, cyclone or other convulsions of nature or atmospheric disturbances.
 10. 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.
 11. Act of terrorism (

RENEWAL & CANCELLATION

1. This Policy may be renewed by mutual consent every year and in such event, the renewal premium shall be paid to Us on or before the date of expiry of the Policy or of the subsequent renewal thereof. However We shall not be bound to give notice that such renewal premium is due. In case of renewal a grace period of 15 days is permissible and the Policy will be considered as continuous for the purpose of waiting periods. Any medical expenses incurred as a result of disease condition/ Accident contracted during the break period will not be admissible under the policy.
2. This Policy may be cancelled by or on behalf of the Company on grounds of fraud, moral hazard or misrepresentation by giving the Insured at least 15 days written notice and in such event the Company shall refund to the Insured a pro-rata premium for the unexpired Policy Period. For the avoidance of doubt, the Company shall remain liable for any claim that was made prior to the date upon which this insurance is cancelled.

3. This Policy may be cancelled by the Insured at any time by giving at least 15 days written notice to the Company. The Company will refund premium in accordance with the Short Period Scale as mentioned in the policy wording.
4. No refund of premium shall be due or payable on cancellation if the Insured and/or, where applicable, the Named Insured, has made a claim under this Policy.
5. Ordinarily renewals will not be refused/ cancellation will not be invoked by Us except on ground of fraud, moral hazard or misrepresentation.

Disclaimer:

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 Policy document. You must read the policy document to know the insurance cover fully. You can get a copy of the Policy from Our branch or from Our website <https://general.futuregenerali.in/>. For any legal interpretation, policy document will hold.

Note: Insurer to mention details of website.

About Our Company

Future Generali India Insurance is a joint venture between the Future Group – the game changers in Retail Trade in India and Generali - an 190 year old global insurance group featuring among the world's 60 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 (2017)

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.

Annexure 1- FG BHARAT SOOKSHMA UDYAM SURAKSHA-PROSPECTUS/SALES LITERATURE

Introduction

This prospectus gives basic information about the **FG Bharat Sookshma Udyam Suraksha** Policy that You can purchase from Us, i.e. the **Future Generali India Insurance Company Limited**. The **FG Bharat Sookshma Udyam Suraksha** Policy provides insurance cover for physical loss or damage to, or destruction of, Insured Property relating to Your business.

This policy is meant for enterprises where the total value at risk across all insurable asset classes at one location **does not exceed ₹ 5 Crore (Rupees Five Crore)** at the policy commencement date.

Important Dos and Don'ts

| | | |
|----|---|---|
| 1. | While filling up the Proposal Form | <ul style="list-style-type: none"> • <i>Read the instructions in the proposal form carefully before filling up the details.</i> • <i>Understand the basis for arriving at the Sum Insured for Building, Plant and Machinery, Furniture, Fixtures, Fittings, Stocks and other Contents before filling up the details. This is given below in this Prospectus under the heading 'Sum Insured'. It is also explained in the Proposal Form.</i> • <i>Make sure You have opted for the correct policy based on the total Sum Insured.</i> • <i>Fill up the proposal form completely and answer all the questions truthfully.</i> |
| 2. | During the Policy Period | <ul style="list-style-type: none"> • <i>Make full disclosure in the proposal and related documents about Yourself and all the Insurable Assets.</i> • <i>Remember, the information You give Us is the basis of Our contract with You.</i> • <i>You must inform Us of any changes in the business premises or if it remains unoccupied for more than 30 days.</i> • <i>Do not allow unauthorised persons to occupy Your premises.</i> • <i>Ensure that all security procedures are in force.</i> |
| 3. | When You have a Claim | <ul style="list-style-type: none"> • <i>Give notice of loss to Us, as required.</i> • <i>Inform the respective authorities, as required.</i> • <i>Make true and full disclosures in Your claim form.</i> • <i>Give all documents supporting the claim.</i> • <i>Give full cooperation for inspection and investigation of claim.</i> |

The Insurance Cover

In this Prospectus, You will find information about the following insurance covers:

1. **Standard Cover:** We cover physical loss or damage, or destruction caused to the building and structures, plant and machinery, stock and other assets relating to Your business. These are the Insured Properties.

If any Insured Property is lost, damaged or destroyed, We provide cover as follows-

| Your Loss | Condition | We pay, but not more than the Sum Insured |
|--|---|---|
| Any Insured Property is damaged (Partial Loss) | You have repaired such property. | Cost of repairs |
| If any Insured Stock is damaged (Partial Loss) | | Extent of the loss of such Partial Loss |
| Any Building or Plant and Machinery or Furniture, Fixture, Fittings is completely destroyed (Total Loss) | You have rebuilt the building or reinstated /replaced such property | Reinstatement /Replacement Value (i.e amount at which the Insured Property can be reinstated or replaced by a similar property, without deducting depreciation) |
| Stock is completely destroyed (Total Loss) | | a) For raw material: Landed Cost at Your Premises, |

| | | |
|---|---|---|
| | | <p>b) For stock in process: Input Cost of the stock at the time of damage,</p> <p>c) For finished stock: the Manufacturing Cost of the finished stock or the Contract Price of goods sold but not delivered.</p> |
| Any Building, Plant and Machinery, Furniture, Fixture and Fittings is completely destroyed (Total Loss) | You have not rebuilt the building or reinstated other property. | Market Value (Reinstatement Value less Depreciation) |

- i. You must commence the repairs, reinstatement or reconstruction within a reasonable time after the date of damage or destruction. You must complete the repairs or reinstatement within 12 months from the date of damage or destruction or within such time as We may allow.
- ii. In all cases, We will not pay more than the relevant Sum Insured.
- iii. We will pay only to the extent required to bring the Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.
- iv. You can reconstruct the new building on the same site, or another site. If You reconstruct the new building on another site, We will not pay You more than what We would pay to reconstruct on the same site.

2. **In-built Covers:** Under the Standard Cover, We also pay the following:

| | In-built Cover | Details |
|----|--|--|
| 1. | Additions, alterations or extensions | Property that You erect, acquire or add during the Policy Period is covered upto 15% of the Sum Insured for that item (excluding stocks). |
| 2. | Stocks on floater basis | Loss to stocks located at more than one named location. |
| 3. | Temporary removal of stocks | Loss to stock temporarily removed to other premises for fabrication, processing or finishing upto 10% of value. |
| 4. | Cover for Specific Contents | Cover for Money upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for documents such as deeds, manuscripts, business books, plans, drawings, securities etc. upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for computer programmes, information and data upto ₹5 Lakh (Rupees Five Lakh) during the policy period and cover for personal effects of employees, Directors and visitors upto ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 persons during the policy period. |
| 5. | Start-Up Expenses | Start-up cost incurred by You in respect of insured risk consequent upon a loss or damage due to insured events upto ₹ 1 Lakh (Rupees One Lakh). |
| 6. | Professional fees | Reasonable fees of architects, surveyors and consulting engineers upto 5 % of the claim amount. |
| 7. | Cost for Removal of debris | Reasonable expenses for removal of debris upto 2 % of the claim amount. |
| 8. | Costs compelled by Municipal Regulations | Additional cost of reconstruction of property incurred solely for complying with municipal regulations. |

Which unexpected events are covered?

We pay for the physical loss, damage or destruction caused to Insured Property by the following unforeseen events occurring during the Policy Period.

The events covered are given in the Column A and those not covered in respect of these events are given in Column B.

| | Column A | Column B |
|-----|--|---|
| | We cover physical loss or damage, or destruction caused to the Insured Property by | We do not cover loss or damage, or destruction caused to the Insured Property by |
| 1. | Fire, including due to its own fermentation, or natural heating or spontaneous combustion. | caused by a. its undergoing any heating or drying process, or b. burning of Insured Property by order of any Public Authority. |
| 2. | Explosion or Implosion | a. caused to boilers, economizers or other vessels, machinery or apparatus in which steam is generated, or their contents, resulting from their own explosion or implosion, or b. caused by centrifugal forces. |
| 3. | Lightning | - |
| 4. | Earthquake, volcanic eruption, or other convulsions of nature | - |
| 5. | Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation, | - |
| 6. | Subsidence of the land on which Your Premises stand, Landslide, Rockslide | caused by a. normal cracking, settlement or bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. defective design or workmanship or use of defective materials, or e. demolition, construction, structural alterations or repair of any property, or ground works or excavations. |
| 7. | Bush fire, Forest fire, Jungle fire, | - |
| 8. | Impact damage of any kind, i.e., damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.) | a. caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds, b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while acting in course of employment. |
| 9. | Missile testing operations | - |
| 10. | Riot, Strikes, Malicious Damages | caused by a. total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind, b. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or c. temporary or permanent dispossession of any Building by unlawful occupation by any person. |
| 11. | Acts of terrorism (Coverage as per Terrorism Clause attached) | Exclusions as per Terrorism Clause attached. |
| 12. | Bursting or overflowing of water tanks, apparatus and pipes, | - |
| 13. | Leakage from automatic sprinkler installations. | a. repairs or alterations in the Building in which Your Business is located, |

| | | |
|-----|--|--|
| | | b. repairs, removal or extension of any sprinkler installation, or c. defects in the construction known to You. |
| 14. | Theft within 7 days from the occurrence of, and proximately caused by, any of the above Insured Events | if it is a. of any article or thing outside Your Premises, or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless securely mounted. |

Examples

- i. *Your insured building catches fire. All its doors are opened for fighting the fire. A person takes advantage of the situation and carries away insured electronic equipment. Since this theft follows a fire and is within 7 days of occurrence of the fire, We will pay for Your loss upto the limits of the applicable Sum Insured for that equipment.*
- ii. *During riots, a rioter breaks a window of Your shop and takes away articles of value ₹ 35,000. It costs ₹ 20,000 to repair the window. Here the loss is due to theft which occurred within 7 days of occurrence of the riot, which is an insured event. It arose at a time when You were not in a position to protect Your property. We will pay ₹ 35,000 for the loss of articles, and ₹ 20,000 for repairs of the window, but not more than the Sum Insured.*

Standard Add-on cover

You can purchase the following standard Add-on cover under **FG Bharat Sookshma Udyam Suraksha** Policy. You must apply for this cover, and pay additional premium, as required.

1. Declaration policy for Stocks

You can opt for a Declaration policy to take care of frequent fluctuations in stocks/ stocks value subject to certain conditions. Read the Policy and understand these conditions.

Which property can be covered under this policy?

This policy covers the following properties in Your premises, that is, the place You carry on Your business. The properties must be located in Your premises, except some properties that You declare, and the Policy covers in special situations. The **FG Bharat Sookshma Udyam Suraksha** Policy covers the following properties.

1. **Any building or structure** in Your premises where You carry on Your business. It may be a shed, flat, house, unit of a building. It may be made of any material. It includes:
 - i. Basement (if any), all fixtures and fittings permanently attached to the floor, walls or roof like electrical wiring, antennas etc.
 - ii. The following 'additional structures' located on Your Premises and used for Your Business, that are shown in the Policy Schedule:
 - a. garage, out-houses, security sheds, towers, verandah or porch, tanks, compound walls, retaining walls, fences and gates, internal roads,
 - b. lifts, hoists,
 - c. solar panels, wind turbines and air conditioning systems, central heating systems, security systems and cameras, electrical installations, fire alarm, fire sprinkler systems, power lines, power installations, or
 - d. water, gas and sewage pipeline within the premises
 - iii. any other structure shown in the Policy Schedule.
2. **Plant and Machinery**, that is, all equipment, machinery, pipes and cables, spares, computers, servers **and** preloaded licensed system software, located within any structure or in the open area of Your premises. It includes
 - i. machines under repair,
 - ii. machines taken on hire or lease, or any system of purchase of goods,

- iii. foundation, bedding or setting of the machines, or
 - iv. accessories of machines.
3. **Stock of goods or merchandise.** It may be:
- i. finished goods, semi-finished goods, stock in process, stock invoiced and ready for dispatch,
 - ii. raw materials, packing materials,
 - iii. stock accepted for job work for which You are responsible,
 - iv. stock held in trust for which You are responsible,
 - v. stock in Open in the Insured Premises.
4. **All other assets,** that is, all other tangible property located in Your premises and used for Your business. It includes
- i. furniture and fixtures, office equipment, telephone equipment, electronic equipment, computers etc,
 - ii. canteen and kitchen equipment, gym and permanent sports equipment etc.

Who can purchase this Policy?

1. You can *purchase* the **FG Bharat Sookshma Udyam Suraksha** Policy for the **building or structure** if
 - i. You own it, or occupy it under a lease,
 - ii. You occupy it as purchaser under an agreement of sale or lease,
 - iii. You are an occupier authorised under any law,
 - iv. Your property is occupied by a tenant, a licensee or Your employee, or
 - v. You are a tenant under an agreement in writing and are liable to repair it.
2. You can purchase the **FG Bharat Sookshma Udyam Suraksha** Policy for **plant and machinery, stock or other property** if
 - i. You own it, or use it under a lease in writing,
 - ii. You hold it in trust or on commission or are responsible for it,
 - iii. You have taken plant and machinery or other contents on hire or lease, or any other system of purchase,
 - iv. You have accepted stock for job work for which You are responsible.
3. You **are eligible to** purchase the **FG Bharat Sookshma Udyam Suraksha** Policy
 - i. if You carry on any business of manufacturing or production of goods, or of providing or rendering services, and
 - ii. if You own or are legally responsible for Your business, and
 - iii. if the value of all Your insurable assets at one location is NOT more than ₹ 5 Crore (Rupees Five Crore) at the Policy Commencement Date. These include buildings, plant and machinery, stock, and all other assets, even if You have not taken insurance cover for all of them. Insurable assets include all assets which You own, or hold as tenant or occupant, or hold in trust or commission, or are legally responsible for.
4. If the value of all Insurable Assets exceeds ₹ 5 Crore (Rupees Five Crore) during the Policy Period this **FG Bharat Sookshma Udyam Suraksha** policy will be replaced with the applicable policy on expiry of this policy.

Sum Insured

1. **The maximum amount:** The maximum amount We pay under this Policy is the total Sum Insured. The maximum amount We pay under this Policy for any cover, or any item, or category or group of items, is the Sum Insured for that cover or item, category or group. The Sum Insured for each cover is as per Policy Schedule.
2. **Basis of Sum Insured:**

1. For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: Reinstatement Value.
2. For Stocks:
 - a. For raw material: Landed Cost at Your Premises.
 - b. For stock in process: Input Cost of the stock at the time of damage,
 - c. For finished stock: the Manufacturing Cost of the finished stock or the **Contract Price** of goods sold but not delivered and more precisely defined below.
 - d. **Contract Price** is in respect only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any damage insured under this Policy either wholly or to the extent of the damage. The Company's liability shall be based on the Contract Price.
3. Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like are to be covered on Agreed Value basis subject to a valuation certificate being submitted and found acceptable by Us..

3. Restoration of Sum Insured:

If We have paid any loss on Your claim, it reduces the Sum Insured. When We pay You the full Sum Insured for any cover or any item covered, the Policy ends to that extent. If You pay proportionate premium for the unexpired policy period, We will restore the policy to the full original amount of Sum Insured during the Policy Period. This ensures full cover during the period of the policy. However, in case You, immediately on occurrence of loss, exercise Your option not to restore the Sum Insured, the Sum Insured shall stand reduced by the amount of loss.

Example

1. *If You repair Your air-conditioning tower insured for ₹ 15,00,000 damaged in a fire, and We pay Your claim of ₹ 5,00,000, You can pay proportionate premium for ₹ 5,00,000 for unexpired period in order to take benefit of full cover. If the tower is destroyed, and We pay Your claim of ₹ 15,00,000, the new tower that You install will not be covered under this Policy unless You have paid premium for it.*
2. *If Your building insured for ₹ 2,00,00,000 is severely damaged and We pay You ₹ 2,00,00,000 under the FG Bharat Sookshma Udyam Suraksha Policy for its repair and reinstatement, You will not be covered under this Policy for the new building that You construct, unless You have paid premium for it.*

Underinsurance

Underinsurance waiver upto 15%: This is a special feature of the **FG Bharat Sookshma Udyam Suraksha** policy, where We waive underinsurance up to 15%.

The Sum Insured for each item of Insured Property must be sufficient to pay for Reinstatement/Replacement of that Property on the date of loss. If the Reinstatement/Replacement Value of the Insured Property, in totality, including additions, alterations, erections and new acquisitions, is more than the Sum Insured, except to the extent waived i.e 15%, it amounts to underinsurance and will reduce proportionate to the difference, the amount that We will pay for Your claim. Every item of Insured Property is subject to this condition separately.

If at the time of the damage the Sum Insured applying to the relevant Buildings, Plant and Machinery, Furniture, Fixture, Fittings, Stocks and other Contents is less than 85% of the value of Insurable Assets You will be responsible for the difference and You will bear a proportionate share of the loss.

Examples (These examples only demonstrate the effect of underinsurance. Final claim payable may vary due to application of Excess and other policy terms)

1. *You have taken insurance for a Sum Insured of ₹ 5 Crore. The value at risk of insurable items at the time of loss is found as ₹ 5.5 Crore. There is a loss of ₹ 1 crore. Underinsurance works out to 9 % . Since it is less than 15%, We will consider the full claim of 1 Crore for payment.*
2. *Your factory has stored stock of finished goods. Its manufacturing cost is ₹ 2.5 Crore. This includes some stock that is older than 6 months. Your FG Bharat Sookshma Udyam Suraksha policy covers stock of finished goods for ₹ 3 Crore. Due to change in raw material price, the manufacturing cost of same amount of stock on the date of loss is ₹ 3.25 Crore. The stock of manufacturing cost ₹ 1 Crore is burnt in fire. Since underinsurance works out to less than 15%, We will consider the full claim of ₹ 1Crore for payment.*
3. *Your shop has the Bharat Sookshma Udyam Suraksha Policy. You have insured the structure for ₹ 3 Crore and stock for ₹ 1 Crore. The actual value of structure is ₹ 3.5 Crore and value of stock is ₹ 1.5 Crore. Stock of ₹ 50 Lakh is burnt in a fire. The stock has underinsurance of 33.33% and hence, we could consider Your claim for payment of ₹ 33.33 Lakh only (66.67% of ₹50 Lakh) by applying underinsurance.*

Exclusions, that is, what We do not pay

We do not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below:

1. i. Excess of ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 for each and every loss suffered by You under the terms of this policy.
ii. For terrorism risk the Excess shall be as per the Clause attached to this policy.
2. Your deliberate, willful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured Events.
6. Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.
7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
8. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
9. Pollution or contamination, unless
 - i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
 - ii. an Insured Event itself results from pollution or contamination.
10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any Insured Property removed from Your Premises to any other place, except
 - i. Machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days
 - ii. Stock covered under -‘Temporary removal of stocks’

13. Any reduction in market value of any Insured Property after its repair or reinstatement.
14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
16. Costs, fees or expenses for preparing any claims.

Premium

The premium is the amount You pay Us for this insurance. The Policy Schedule shows the amount of premium for the Policy Period and all other taxes and levies. Your policy will commence on payment of premium in full.

Premium depends on cover opted and risk characteristics like Age of the building, Fire protection devices installed, Construction Details and other specified risk factors. Final premium will be as per specified per mille rate for particular occupancy multiplied by the sum at risk (in 1000's).

Changes and Cancellation

1. Changes during Policy Period.

You can choose to make changes to the covers of this Policy, for example, take additional cover, or increase or reduce any Sum Insured. You must make a proposal or request for any change. It will be effective only after We have accepted Your proposal, and You have paid the additional premium where applicable.

2. You can cancel the Policy.

Cancellation at any time: You can cancel the policy at any time during the policy period by giving notice to Us in writing.

If You cancel the Policy, We will refund premium as follows:

| Time for which Policy in force | Refund of premium |
|---------------------------------------|--------------------------|
| For a period not exceeding 15 days | 90 % of Annual premium |
| For a period not exceeding 1 month | 85% of Annual premium |
| For a period not exceeding 2 months | 70% of Annual premium |
| For a period not exceeding 3 months | 60% of Annual premium |
| For a period not exceeding 4 months | 50% of Annual premium |
| For a period not exceeding 5 months | 40% of Annual premium |
| For a period not exceeding 6 months | 30% of Annual premium |
| For a period not exceeding 7 months | 25% of Annual premium |
| For a period not exceeding 8 months | 20% of Annual premium |
| For a period not exceeding 9 months | 15% of Annual premium |

| | |
|---------------------------------|-----------|
| For a period exceeding 9 months | No refund |
|---------------------------------|-----------|

3. We can cancel the policy.

We will not cancel the Policy during the policy period except on the grounds of mis-representation, non-disclosure of material facts, fraud or non-co-operation on Your part.

4. Policy ends automatically:

- i. If Your property is lost, destroyed or stolen, or its cost of repair is more than the Sum Insured, and We have paid You the entire Sum Insured for that property and You have decided not to restore the Sum Insured.
- ii. Change of ownership of Your property
- iii. Sale of Your Property

Details of additional covers (add-ons) offered with the policy:

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Note: Insurer to mention details, as applicable.

Making a claim

- 1. If You suffer a loss because of an Insured Event, You must make a claim for Your financial loss at Your cost.
- 2. When You suffer loss or damage to any Insured Property, You must
 - i. give notice to Us immediately along with details of the event and Your loss,
 - ii. report to police, fire authorities or other appropriate legal Authorities or as guided by Us,
 - iii. take all reasonable steps to prevent further damage to Insured Property,
 - iv. You must not sell, give away or dispose of any damaged items of any property,
 - v. You must not carry out repairs unless such repairs are urgent and You cannot contact Us,
 - vi. preserve and collect evidence, take and preserve photographs,
 - vii. assist Us and Our representatives in collecting evidence and details about Your loss, give Us all information, books of accounts, and other documents,
 - viii. submit claim form at the earliest opportunity but within 30 days from date You first notice the loss or damage
 - ix. prove that the Insured Event has happened, and prove the extent of Your loss.

This Prospectus

This prospectus gives only information. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the **Future Sampoorna Suraksha-Sookshma(Micro Insurance)** Policy document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Future Sampoorna Suraksha-Sookshma(Micro Insurance)** Policy from Our branch or from Our website <https://general.futuregenerali.in> . For legal interpretation the policy document will hold.

Grievances

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 the Insurance Regulatory and Development Authority of India (IRDAI)— You can lodge Your grievance in the Integrated Grievance Management System (IGMS),



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

About Our Company

Future Generali India Insurance is a joint venture between the Future Group – the game changers in Retail Trade in India and Generali - an 190 year old global insurance group featuring among the world’s 60 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 (2017)

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.

*****END*****