

Customer Information Sheet

Machinery Loss of Profit

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

Sr. No.	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy / Clause Number
1	Product Name	Machinery Loss of Profit	NA
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAN125RP0003V01200607	NA
3	Structure	As per policy schedule	Policy schedule
4	Interests Insured	Loss of gross profit following Machinery Breakdown - As per policy schedule	“Specification A - Insurance on Gross Profit on Output Basis” in the policy wordings
5	Sum Insured	<<as stated in the policy schedule>>	“Inventory of the Property Insured against” in the policy schedule
6	Policy Coverage	The cover provided under this Policy shall be limited to loss of gross profit due to: a) reduction in output and b) increase in cost of working and the amount payable as indemnity there under shall be: a. In respect of Reduction in output the sum produced by applying the rate of gross profit to the amount by which the output during the indemnity period shall in consequence of the damage fall short of the standard output. b. In respect of Increase in Cost of Working; the additional expenditure (subject to provision of memos) necessarily and reasonably incurred for the sole purpose of avoiding or diminishing the reduction in output which but for that expenditure would have taken place during the indemnity period in consequence of the damage, but not exceeding the sum produced by applying the rate of gross profit to the amount of the reduction thereby avoided.	“Specification A - Insurance on Gross Profit on Output Basis” in the policy schedule

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		<p>Less any sum saved during the indemnity period in respect of such of the Insured standing charges as may cease or be reduced in consequence of the damage. Provided that if the sum insured by this item be less than the sum produced by applying the date of gross profit to the annual output, the amount payable shall be proportionately reduced.</p>	
7	Add-on Cover	<<as per policy schedule>>	Policy Schedule
8	Loss Participation	<<as per policy schedule>>	“Excess/ Deductible” in policy schedule
9	Exclusions	<p>The Company shall not be liable for any loss resulting from interruption of or interference with the business directly or indirectly attributable to any of the following causes:</p> <ol style="list-style-type: none"> 1. Willful act or willful neglect or gross negligence of the insured or his responsible representatives. 2. Loss or damage to machinery or other items which are not listed in the list of machinery insured even if the consequence of material damage to an item indicated in the list of machinery insured is involved. 3. Loss or damage caused by any faults or defects existing at the time of commencement of this insurance within the knowledge of the insured or his responsible representatives whether such faults or defects were known to the Company or not. 4. Shortage, destruction, deterioration and spoilage of or damage to raw materials, semi finished or finished products or catalyst or operating media (such as fuel, lubricating oil, refrigerant, heating media and the like) even if the consequence of material damage to an item indicated in the list of machinery insured is involved 5. Any restrictions on reconstruction or operation imposed by any public authority. 6. An extension of the normal repair period for more than 4 weeks on account of: <ol style="list-style-type: none"> a. the inability to secure or delays in securing replacement parts, machines or technical services. b. the inability to carry or delays in carrying out repairs. c. the prohibition to operate the machinery due to import and/or export customs & other restrictions or by statutory regulations. d. transport of parts to and from the Insured’s premises. 7. Alterations improvements or overhauls being made while repairs or replacements of damaged or destroyed property are being carried out. 	“Exclusions” in policy wordings

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		<p>8. Loss damage and/or liability caused by or arising from or in consequence directly or indirectly of –</p> <ol style="list-style-type: none"> a. War, Invasion, Act of foreign enemy, hostilities or War like operations (whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, 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, an act of terrorism or the action of any lawfully constituted authority in suppressing or attempting to suppress or minimise the consequences thereof. b. Nuclear reaction, nuclear radiation or radioactive contamination 	
10.	Special Conditions and Warranties (if any)	<ul style="list-style-type: none"> • Sanction and Embargo Clause • NMA 2915-End B • Communicable Disease Exclusion Clause <p>For more details refer policy schedule</p>	“Special conditions // warranties and Exclusions” under policy schedule
11.	Admissibility of Claim	<ul style="list-style-type: none"> • Following are the key parameters leading to admissibility or denial of claims: <ol style="list-style-type: none"> 1. The policy shall cover losses as long as in force a FIRE POLICY covering the interest of the Insured in the property at the Premises against such Damage and that payment shall have been made or liability admitted thereunder. 2. The policy shall exclude losses as specified in the exclusion/ exception/excluded causes/conditions of section of the policy wording. 3. The coverage is subject to compliance of policy clause/ conditions/warranties. <p>Duty of care & loss minimization post-accident</p> <ul style="list-style-type: none"> • If You suffer a loss because of an Insured Event, You must make a claim for Your financial loss at Your cost. • The procedure for making a claim is given below: <ol style="list-style-type: none"> 1. Immediate notice to Us <ol style="list-style-type: none"> a) As soon as any sudden, unforeseen and physical loss or damage occurs to insured property due to insured event and/or does not fall under exclusion, You must immediately give notice to Us of the loss or damage. This is necessary for Us to survey/ investigate the loss or damage, as may be required. b) You can give notice to any of Our offices or call centres. c) You must state in this notice 	NA

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		<p>i. the Policy Number, ii. Your name, iii. details of report to the police that You made, iv. details of report to any Authority that You made, v. details of the Insured Event, vi. a brief statement of the loss, vii. particulars of any other insurance of insured property, viii. details of loss or damage under any Optional Cover or Add-ons, ix. submit photographs of loss or physical damage, wherever possible.</p> <p>2. Steps to prevent loss and damage a) You must take all reasonable steps to prevent further loss or damage to insured property. b) Until We have inspected insured property and have given Our consent, i. You must not sell, give away or dispose of any damaged items of any property for which You are making a claim; ii. You must not wash or clean, or remove any damaged item or debris, except for any urgent necessity; iii. You must not carry out repairs, unless such repairs are urgent and You cannot contact Us.</p> <ul style="list-style-type: none"> - Act as if not insured and try all possible measures to minimize the loss. - Inform fire brigade / police or any other govt statutory body, if applicable - Seek the assistance of the insurance surveyor or any other agencies appointed for loss minimization efforts and also in claim procedure - Take photos or videos of damaged property and preserve all damaged property for detailed inspection by the surveyors - Preserve documentary evidence for assessment of quantum of loss. <p>The loss will be assessed by the surveyors as per the claim bill, supporting documents provided and in accordance with policy terms and conditions. The loss will be assessed by the surveyors as per the claim bill, supporting documents provided and in accordance with policy terms and conditions. The assessment will be subject to deduction, if any,</p> <ul style="list-style-type: none"> a) savings in standing charges, maintenance, depreciation etc, b) deductions due to unreasonable delays in reinstatement, c) trends adjustment, d) under insurance/average clause, e) policy excess / deductible /franchise etc, f) reinstatement premium. 	

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12.	Policy Servicing - Claim Intimation and Processing	<ul style="list-style-type: none"> • Toll free / IVRS number of the Insurer 120 6234 6234 / 022-6234 6234 • Website: www.hdfcergo.com Email : care@hdfcergo.com • Turn Around Time (TAT) in working hours / days for claims settlement <ul style="list-style-type: none"> o Surveyor appointment- 24 hours from claim intimation o Survey report- 15 days from allotment of survey o Decision of claim to insured - 7 days from survey report <p>Customer Escalation Matrix</p> <ul style="list-style-type: none"> o Level 1 In case the Complainant has not received a response or is not satisfied with the response / resolution given / offered, then the Customer can write to: The Complaints & Grievance Cell HDFC ERGO General Insurance Company Limited D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West), Mumbai – 400078, Maharashtra e-mail: grievance@hdfcergo.com o Level 2 In case the Complainant has not received a response or is not satisfied with the response / resolution given / offered by the C&G cell, then the Customer can write to the Chief Grievance Officer of the Company at the following address: The Chief Grievance Officer HDFC ERGO General Insurance Company Limited D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West), Mumbai – 400078, Maharashtra e-mail: cgo@hdfcergo.com 	NA
13.	Grievance Redressal and Policyholders Protection	<p>If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:</p> <p>Our Grievance Redressal Officer</p> <p>If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:</p> <ul style="list-style-type: none"> • Call Centre – 120 6234 6234 / 022-6234 6234 • Emails – grievance@hdfcergo.com • Contact Details for Senior Citizens : 022 6242 6226 • Email ID : seniorcitizen@hdfcergo.com Designated Grievance Officer in each branch. • Company Website – www.hdfcergo.com • Courier – Any of our Branch office or corporate office <p>You may also approach the Complaint & Grievance (C&G) Redressal Cell at any of our branches with the details of your grievance during our working hours from Monday to Friday.</p>	Grievance Redressal Procedure of Policy

Sr. No.	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy / Clause Number
		<p>If you are not satisfied with our redressal of your grievance through one of the above methods, you may contact our Head of Customer Service at</p> <p>The Complaint & Grievance Redressal Cell, HDFC ERGO General Insurance Company Limited D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West), Mumbai – 400078, Maharashtra</p> <p>In case you are not satisfied with the response / resolution given / offered by the C&G cell, then you can write to the Chief Grievance Officer of the Company at the following address</p> <p>To the Chief Grievance Officer HDFC ERGO General Insurance Company Limited D-301, 3rd Floor, Eastern Business District (Magnet Mall), LBS Marg, Bhandup (West), Mumbai - 400078, Maharashtra e-mail: cgo @hdfcergo.com</p> <p>Grievance may also be lodged at IRDAI Integrated Grievance Management System- https://bimabharosa.irdai.gov.in</p> <p>You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The contact details of Ombudsman offices are below if your grievance pertains to:</p> <ul style="list-style-type: none"> • Insurance claim that has been rejected or dispute of a claim on legal construction of the policy • Delay in settlement of claim • Dispute with regard to premium • Non-receipt of your insurance document <p>You may also refer Our website www.hdfcergo.com https://www.hdfcergo.com/customer-voice/grievances for detailed grievance redressal procedure.</p>	
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>Disclosure of other material information during the policy period.</p>	NA

Declaration by the Policy Holder:

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

Place: _____

Date: _____

(Signature of the Policyholder)

Note:

In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.