

Electronic Equipment Insurance - Prospectus

INTRODUCTION

This Policy is designed for covering electronic equipment like Computers, Medical, Biomedical Equipment, Audio/Visual Equipment etc on All Risks Basis. The policy also considers coverage to related Systems Software on Computer / EDP systems.

WHAT IS COVERED

The Policy is divided into three sections - Material Damage (Equipment), External Data Media & Increased cost of working.

- Section I – Material Damage:** The policy pays for physical loss or damage caused to the equipment covered under the policy, necessitating repair or replacement, due to any cause, other than those specifically excluded under the Policy.
- Section II – External Data Media:** If the external data media and the information stored in such media, which can be directly processed in EDP systems suffers any material damage due to the peril covered under Section 1 of this Policy, the Company will indemnify the Insured for such loss or damage. This cover is applicable while the insured data media are kept on the Premises. Coverage against restoration of data under this Section will be granted only if backup system is available.
- Section III – Increased Cost of Working:** The Company will indemnify the Insured for all additional costs which the Insured incurs to ensure continued data processing on substitute equipment if such costs arise as an unavoidable consequence of an indemnifiable loss or damage to property insured under the Section I of this Policy.

SUM INSURED

Section I - The Sum Insured shall be equal to its replacement cost including freight, dues and customs duties, if any and erection costs. The Sum Insured of the equipment insured under this section shall include the value of 'System Software'.

Section II - The Sum Insured shall be the amount required for restoring the insured external data media by replacing lost or damaged data media by new material and reproducing lost information

Section III - The 'indemnity limit per hour' and 'total sum insured' stated in the schedule shall be declared by the Insured. The total Sum Insured shall represent the aggregate limit of indemnity payable for all events occurring during the period of insurance. The Company will also reimburse the Insured for personnel expenses and costs for transportation of materials following an event giving rise to a claim under this Section of the Policy. As from the date of an indemnifiable occurrence the Sum Insured shall be reduced for the remaining period of insurance by an amount of indemnity paid unless reinstated by payment of an additional premium prescribed by the Company.

EXTENSIONS TO BASE POLICY

The Electronic Equipment Insurance policy issued by HDFC ERGO GENERAL INSURANCE COMPANY can be extended to cover the following add ons at the option of the insured. The proposal form may be filled up by the insured for opting these add ons. While some of the add ons can be covered by payment of additional premium, some of them seek to bring in more clarity or wider coverage without any additional premium.

- Omission to insured additions or extensions:** To cover equipment defined in schedule which the insure may acquire or for which they become responsible.
- Removal of Debris:** Cost necessarily incurred by insured to remove debris following a loss by insured perils.
- Professional fees:** To reimburse Architect, Surveyor, Consulting Engineer or other professional fee incurred by insured to reinstate the damaged equipment following a loss but for preparing claim.
- De contamination and clean up cost:** To reimburse cost of decontamination and/or clean up cost of insured property contaminated including but not limited to presence of pollution or hazardous material as a result of physical damage to the insured property.

- Modification cost/ Incompatibility Expense:** Covers modification cost to bring partly between replaced/repared equipment and undamaged equipment.
- Waiver of improvement/ Betterment clause for replacement of parts or equipment:** Covers cost of technological upgradation necessary to replace damaged parts of equipment with next higher version.
- Capital Addition:** Provides flexibility to the insured to cover capital additions automatically during the currency of the policy which otherwise would not be covered in the unless a declaration is made to the insurer and additional premium is remitted beforehand.
- Un Repaired Damages:** Covers expenses and repair cost incurred by client for safe working of the equipment instead of replacement.
- Claim Preparation cost:** In respect of complex or large claims, the insurer may incur substantial cost for arranging documents in support of the claim. The add on seeks to provide relief to the clients to claim such costs from the insurer following a loss.

WHAT IS NOT COVERED

The company will not indemnify the insured in respect of loss, damage or liability attributable directly or indirectly to:

- War, Invasion, Act of foreign Enemy, Hostilities or War Like operations (whether war be declared or not), Civil War, Rebellion Revolution, Insurrection Mutiny, Civil Commotion, Confiscation, Commandeering a Group of Malicious persons 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 defacto or any public, municipal or local authority.
- Nuclear Reaction, Nuclear radiation or radioactive contamination.
- Willful act or willful negligence of the Insured or his representative.
- Cessation of work whether total or partial.
- Cost Incurred/ time involved in the movement of machinery and/or any other property and/or personnel outside the territorial limits of India other than the cost of delivery of replacements for machinery lost or damaged.
- Terrorism Damage Exclusion Warranty
This Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- Derangement of the Insured property not accompanied by damage otherwise covered by this policy.
 - Loss of or damage to the property covered under this policy falling under the terms of the Maintenance Agreement.
 - Loss destruction or damage directly occasioned by pressure wave caused by aircraft and other aerial devices traveling at Sonic or Supersonic speeds.

CANCELLATION

The Insured can cancel the policy at any time during the policy term, by informing the Company.

The Company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the Insured. The Company shall refund proportion premium for unexpired policy period subject to no claim(s) made during the policy period.

CLAIM INTIMATION

In the event of any occurrence which might give rise to a claim under this policy, the Insured shall –

- Immediately notify the Company by telephone or telegram as well as in writing giving an indication as to the nature and extent of loss or damage;
- Take all steps within his power to minimise the extent of the loss or damage;

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3. Preserve the parts affected and make them available for inspection by a representative or Surveyor of the Company;
4. Furnish all such information and documentary evidence as the Company may require;
5. Inform the police authorities in case of loss or damage due to theft or burglary.

The Company shall not in any case be liable for loss, damage or liability of which no notice has been received by the Company within 14 days of its occurrence.

CLAIM PROCEDURE

- An acknowledgement with respect to the claim intimation is given to the insured, once we are in receipt of any claim intimation from the insured.
- Based on the information submitted in the claim intimation letter, if required, we may procure more information from the insured depending on the facts mentioned therein. Upto the satisfaction of the Company.
- Surveyor / Investigator may be appointed if required. This requires that when a Surveyor is considered for appointment the following factors should be looked at:
 - A. The nature of loss
 - B. The nature of material lost
 - C. The geographical location of the loss
 - D. Apart from surveyor/investigator, opinions of legal experts are sought, if required.
 - E. Based on the investigation and documentations provided, the decision with respect to the claim would be taken and accordingly conveyed to the insured (vide written communication).
- Apart from above Standard documents some other documents may be called for based on the nature of claim. Any other document as may be necessary and appropriately applicable for the claims preferred under the different sections of the policy.
- Surveyor shall within 7 days of the claim intimation, inform the insured/ claimant of the essential documents.
- Surveyor shall, submit his final report to the Company within 30 days of final submission of documents by insured.
- On receipt of the final survey report or the additional survey report, Insurer within in a period of 30 days offer a settlement of the claim to the insured/claimant.

CLAIM DOCUMENTS

The documents generally required for processing of claims are:

1. Policy/Underwriting documents.
2. Survey Report with Photographs wherever applicable
3. Claim Form, duly completed.
4. Log book / Asset register / Capitalized item list
5. Repair / Replacement invoices with receipt
6. All Applicable valid Certificates
7. KYC Documents
8. Any other relevant documents required based on type of loss

Apart from above Standard documents some other documents may be called for based on the nature of claim. Any other document as may be necessary and appropriately applicable for the claims preferred under the different sections of the policy.

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 Electronic Equipment Insurance Policy document. You must read the policy document to know the insurance cover fully. You can get a copy of the Electronic Equipment Insurance Policy from Our branch or

from Our website: www.hdfcergo.com. For any legal interpretation, 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 Company's Grievance Redressal Officer.

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- 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

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.

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:

**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**

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:

**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**

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

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:

- 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

You may also refer Our website www.hdfcergo.com <https://www.hdfcergo.com/customer-voice/grievances> for detailed grievance redressal procedure.

ABOUT OUR COMPANY

- **Name of the company** – HDFC ERGO General Insurance Company Limited (IRDAI Reg No 146)
- **Registered & Corporate Office:** 1st Floor, HDFC House, 165-166 Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai – 400 020.
- **Website** – www.hdfcergo.com
- **Contact number** – 022 - 62346234
- **Email** – care@hdfcergo.com

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

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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.