

Extended Warranty Insurance - Prospectus

WHAT IS EXTENDED WARRANTY?

An Extended Warranty (EW) is a tool by which a manufacturer / distributor / retailer of goods seeks to enhance the value of the product it manufactures / distributes / sells. As the name implies, it is an extension of the Original Manufacturer's Warranty (OMW) and operates by adding an additional period of warranty on top of the Original Manufacturer's Warranty. For example, a motor vehicle manufacturer may offer a one year warranty on its vehicles, and can offer to enhance the deal by adding another year or two of warranty into the package, thereby differentiating its product in the market. This Extended Warranty is backed by insurance.

HOW DOES AN EXTENDED WARRANTY PROGRAMME WORK?

Mandatory Programme or Elective Programme

A mandatory programme is one which is normally packaged with the product and sold without option by the end consumer to decline the extra warranty. In other words, every unit of the product sold comes with the same warranty.

An Elective Programme, on the other hand, does not attach to the product automatically. Typically, the end buyer of the product is offered a EWP for a premium at the point of sales. If he chooses the extended warranty, he then has to pay the premiums chargeable.

SCOPE OF COVER

Extended warranty Insurance Policy by HDFC ERGO has primarily been design to cover the repair or replacement cost, if there is sudden and unexpected failure of covered parts of the insured product after the Original Manufacturer's Warranty has expired. It is available for products like

- Household appliances like washing machines, refrigerators, dishwashers etc.
- Electronic appliances also known as brown and grey goods such as TV, Computers etc.
- Automobiles and many others.

Extension of manufacturer's warranty is for a period particularly opted by the Insured.

WHO ALL CAN BUY THIS PRODUCT

- Manufacturers
- Distributors & Dealers
- Large Retail outlets

From a different perspective, specific companies which would be targeted are those that want to create a product differentiation from other companies to protect or increase their market share.

EXCLUDED AREA

- Any accidental damage to the Insured Product
- Damaged as a result of failure to carry out proper servicing and maintenance in accordance with manufacturer's recommendation
- Gradual reduction in operating performance caused due to normal wear and tear
- Cosmetic damage to the Insured product
- Diagnostic costs
- All consumable items
- Repairs carried out by anyone other than an authorized repairer
- Repair or replacement is necessary as a result of fire and theft
- Regular servicing
- Consequential loss, damage or liability incurred as a result of mechanical failure.

BENEFITS OF BEING INSURED UNDER THIS POICY

- Extended Warranty can be advantageous for the following reasons:
- Risk Transfer to the insurers
- Enhance the value of their product

- Create a product differentiation from close competitors, or Put themselves ahead of the competition, or Bring themselves on par with their competition
- Improve their after-sales image / reputation / perceived dependability of the product

YOU CAN REQUEST A QUOTE TODAY

Cancellation of Policy :

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.

In case of No claim: The Company shall refund proportionate premium for the unexpired policy period.

In case of claim: No refund shall be made for the year in which claim is made. The Company shall refund proportionate premium for the unexpired policy years.

For more information about our new Extended Warranty Insurance policy and the full range of HDFC ERGO Casualty Insurance products contact your local broker or HDFC ERGO representative.

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

OUR GRIEVANCE REDRESSAL OFFICER

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

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

- Contact us- 022 6158 2020/ 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**

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

- **Ombudsman**

(Please provide contact details, Toll free number and email)

You may also approach the nearest Insurance Ombudsman for resolution, if your grievance is not redressed by the Company. The

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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

ABOUT OUR COMPANY

Name of the company – HDFC ERGO General Insurance Company Limited (IRDAI Reg No 146)

Registered & Corporate Office- 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059..

Website – www.hdfcergo.com

Contact us – 022 6158 2020/ 022 6234 6234

Email – care@hdfcergo.com

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

1. 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.

2. 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.