

Business Suraksha Classik - Prospectus

INTRODUCTION

Business Suraksha Classik Policy by HDFC ERGO is a comprehensive package policy designed exclusively for all industry with intent to provide absolute protection under one policy. Covers we provide under this policy can be tailored as per the individual requirements, providing all essential covers as standard with the option to select additional cover if required.

Coverage under this policy is broadly classified into 14 sections, enabling you to choose and customise protection to your specific requirements.

ELIGIBILITY CRITERIA

The product can be offered to:

1. Residential Risk
2. Industrial Risk
3. Non- Industrial Risk
4. Storage Risk

WHAT IS COVERED

Section 1- Standard Fire & Special Perils

This section covers belonging to the Insured including boundary walls, gates and fences plinths and foundations, business and trade furniture, fixtures, fittings including electrical installations, safes of insured premises, office machinery and electrical and mechanical appliances, tools and instruments for business, electronic equipments, interior decorations, improvements, landlord's fixtures and fittings, building fronts and all other contents belonging to the Insured and related to business.

Section 2- Burglary and Housebreaking

The burglary section covers loss of Insured's property at [declared location including the one held in trust due to burglary or housebreaking or hold up including damage to premises resulting from burglary or attempt threat. Damage to premises is covered upto 5% of contents Sum Insured. Each item is separately subject to condition of average.

Section 3- Glass and Sanitary

Coverage provided for accidental breakage to Fixed Glass and related Fittings in the insured premises on repair/ replacement basis, damage to frame and framework of any description following breakage of Glass, cost of tinting, lettering, painting, embossing, silvering or any other ornamental work on the replacement glass.

Section 4- Neon Sign/ Glow Sign

Coverage provided against all risks of direct physical loss of or damage to the Neon & Illuminated Signs, Hoardings & other related equipments.

ADD ON

FG- CONTRACTUAL/OFF ROLL EMPLOYEE COVER

In consideration of the payment of additional premium, this policy extends to cover any person engaged in the service of insured in the ordinary course of the insured's business and whom the insured compensates by wages and/or commission and has the right to govern and direct in the performance of such services. It also includes i) part time or temporary employee ii) any individual / individuals assigned to perform employee duties for the insured by any agency furnishing temporary personnel on a contingent part time basis provided however, that this policy does not cover any loss caused by such individual if such loss is covered by an insurance or surety ship held by the agency furnishing such temporary personnel to the insured.

SUM INSURED

Basis of Sum Insured

- i. for Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: Reinstatement Value
- ii. 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 loss.

- 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. 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.

- iii. 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.

WHAT IS NOT COVERED

The Company shall not be liable to indemnify under any section of this policy any direct or indirect loss/damage or liability or expenses howsoever caused on account of the following unless specifically provided in any of the sections:

1. Liability arising out of violation of any Rules and Regulation of the Govt. or Statutory authorities.
2. Loss or damage directly or indirectly, proximately or remotely occasioned by or which arises out of or in connection with war, invasion, act of foreign enemy, hostilities or civil war, rebellion, revolution, insurrection, warlike operation (whether war be declared or not), usurped power or civil commotion or loss or pillage in connection therein or confiscation or detention by the order of any Government or public authority.
3. 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. For the purpose of this exclusion an act of terrorism means an act, including but not limited to the use of force or violence and /or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organisation(s) or government(s) committed for political, religious, ideological or similar purpose including the intention to influence any government and/ or to put the public, or any section of the public in fear. (A uniform definition of terrorism is used throughout this document) In any action, suit or other proceedings where the Company alleges that by reason of provisions hereof, any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.
4. Loss or damage arising due to delay/improper packaging.
5. Any loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss and any legal liability of whatsoever nature directly or indirectly, caused by or contributed to by, or arising from ionizing radiation or contamination by radioactivity from any source whatsoever.
6. Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
7. Liability arising due to martial law or state of seize or any of the event or cause which determines the proclamation or maintenance of martial law or state of seize
8. Loss or damage wear and tear, depreciation, gradual deterioration/ development of flaws, atmospheric or climatic condition.
9. Loss or damage caused by or arising out of willful act/ gross negligence of the insured.
10. Loss of or damage to any Property insured under this Policy in the event of non-cooperation, misrepresentation, misdescription or non-disclosure in any material particular or if a claim be fraudulent or any fraudulent means or devices be used by the Insured or any one acting on his behalf to obtain any benefit under this Policy.

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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 PROCEDURE

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. These include things that You must do, and that You must not do. It is important to comply with these to ensure that it does not prejudice Your claim in any manner.

1. Immediate notice to Us
 - a. As soon as any loss or physical damage occurs to any Insured Property due to an Insured Event, You must immediately give notice to Us of the loss or damage. This is necessary so that We can survey/investigate the loss or damage.
 - b. You can give notice to any of Our offices or call centers.
 - c. You must state in this notice
 - i. the PolicyNumber,
 - 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 the Insured Property, Your Premises or any other Property on Your Premises,
 - viii. details of loss or damage under Add-ons, if any, and
 - ix. submit photographs of loss or physical damage, wherever possible.
2. Steps to prevent loss and damage
 - a. You must take all reasonable steps to prevent further loss or damage to the Insured Property.
 - b. Until We have inspected the Insured Property and Your Premises, and have given Our consent,
 - i. You must not sell, give away or dispose of any damaged items of any property,
 - ii. You must not wash or clean, or remove any damaged item or debris, except for any urgent necessity, and
 - iii. You must not carry out repairs unless such repairs are urgent and You cannot contact Us.
3. Immediate notice to authorities
 - a. As soon as any loss or damage occurs to the Insured Property, You must give immediate report to appropriate legal authorities. For example, You must report to the fire brigade of the local authority and the police if there is damage by fire/ explosion / implosion or lightning. In case of subsidence /landslide/ rockslide, You must inform the District Administration. In the event of impact damage of any kind or Riot Strikes, Malicious acts and acts of terrorism, You must inform the police. If there is a theft within 7 (seven) days following an Insured Event, You must inform the police.
 - b. We may but not necessarily, waive this condition if We are satisfied that by reason of extreme hardship it was not possible for You or any other person on Your behalf to give such report.

4. Submit claim
 - i. a. You must submit Your claim in Our claim form at the earliest opportunity, but within 30 days from the date You first notice the loss or damage. The claim form is available in any of Our branches, and on Our web-site.
 - b. You must state in Your claim the details of any other insurance policy that covers the damage or loss for which You have filed Your claim, whether You have purchased such other insurance, or someone else has purchased it for You.
 - ii. We shall not be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration. If We disclaim liability for a claim You have made and if the claim is not made a subject matter of a suit in a court of law within a period of 12 months from the date of disclaimer, the claim shall not be recoverable hereunder.

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 **Business Suraksha Classik** document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Business Suraksha Classik Product** 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>

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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 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.