

HDFC ERGO General Insurance Company Limited

Policy Schedule

Trade Credit Insurance Policy (commercial)



Policy: _____

Date:

D	D	M	M	Y	Y	Y	Y
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Dear Sirs,

Thank you for expressing an interest in Trade Credit Insurance with us. Please find enclosed policy terms and conditions.

Yours faithfully

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Terms of Policy as applicable:

Insured Indemnity Percentage _____% Political Risk insured Indemnity Percentage _____%

Policy currency _____ Indian Rupees Waiting Period _____ months Maximum Credit Terms _____ days

Trade activities _____ Invoicing period _____ days

Datum Line _____ Value added tax _____ Information company _____

Estimated Insured Turnover _____ Maximum aggregate Credit _____ Fixed credit limit costs _____

Maximum discretionary credit limit _____ Insured percentage for discretionary credit limits _____%

Non-vetted credit limit _____ Insured percentage for non-vetted buyers _____ Limit Decisions amount _____

Group maximum aggregate CLD (Credit Limit Decision) _____ Maximum extension period _____ days

Insurer's maximum liability _____ or _____ times the current insurance year premium

Group Policy IML _____ Group of Policies _____ Each and every first loss _____

Aggregate First Loss _____ Declaration period _____ Due date _____

Premium rate(s) _____% Claims Threshold _____

Reporting Threshold _____

Minimum Retention _____

Minimum premium amount _____ Bonus / surcharge _____ Group Bonus/ Surcharge _____

Co insured _____

Collection service provider _____ Trade Financier _____ Applicable Law _____

Jurisdiction _____ Language of Policy _____

Premium Details	
Total Premium	
SGST @ 9%	
IGST/CGST@ 9%	
Total Premium	
Invoice Number :	
GSTN :	
Place of Supply:	
SAC Code	

Installment No.	Premium	IGST/CGST	SGST	Premium Payable	Due Date

If the premium is not realised the policy shall be void from inception. Please note that any misrepresentation, non-disclosure or withholding of material facts will lead to cancellation of policy ab initio with forfeiture of premium and non-consideration of claim, if any.

Consolidated stamp duty for this Insurance Policy is paid by Demand Draft, vide Receipt/Challan no _____ dated _____ as prescribed in Government.

Notification Revenue and Forest Department No. _____, dated _____. Goods & Services Tax Registration Number: _____

Goods and Services Tax for this invoice is not payable under reverse charge basis

Notification:

(Person (s) to be notified) _____

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For notice of a claim or circumstances which could give rise to a claim

- (a) The Manager
Claims Department
HDFC ERGO General Insurance Company Limited
HDFC House, 1st Floor,
165-166 Backbay Reclamation,
H.T.Parekh Marg, Churchgate,
Mumbai-400020
India

Such notice shall be effective on the date of receipt by the Company at such address

- (a) For all other notices:
Underwriting Manager
HDFC ERGO General Insurance Company Limited
HDFC House, 1st Floor,
165-166 Backbay Reclamation,
H.T.Parekh Marg, Churchgate,
Mumbai-400020
India

In witness whereof, the Company has caused this policy to be signed by its authorized employee

Date: _____

Place: _____

Authorised Signatory

INTERMEDIARY DETAILS

Name: _____

Code: _____ Contact No. : _____ Any Other Contact Details: _____

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OVERVIEW OF CONDITIONS

Policy: _____

Date:

D	D	M	M	Y	Y	Y	Y
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This section is a summary of the terms and conditions of your policy. For the full wording of your cover please read the Conditions section.

Note: Module number applicable to the specific policy will be printed from tables of:

1. Generic Module Tree
2. FACT (Factoring Modules)
3. CSM (Client Specific Modules>>

Component No.	Component Name	Applicable Module Number
1	Agreement	
2	Covered causes of loss	
3	Excluded causes of loss	
4	Insured Receivables	
5	Excluded Receivables	
6	Excluded Buyers	
7	Credit Limits	
8	Country cover terms	
9	Start and end of cover. Notifications	
10	Loss prevention and debt collection	
11	Claims	
12	General obligations and non-observance	
13	Premium	
14	Policy duration and termination	
15	Associates to the Policy	
16	Pre-credit risk cover	
17	Miscellaneous	

Policy: _____

Date:

D	D	M	M	Y	Y	Y	Y
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Special Conditions

- 1.
- 2.
- 3.

Claim Process:

- Notification of non payment (NNP) to be lodged within 90 days of a debt becoming overdue
- Formal claim to be lodged within 3 months from MEP
- Documents to be enclosed
- On receipt of all documents Claim Assessment will be done within the next 2 months

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Case is assessed based on following

- 1) Limits are in place & invoices are declared.
- 2) Invoices are within policy period.
- 3) We draw up reconciliation & check whether there is MEP breach.
- 4) Disallow unacceptable debt if any e.g. Bank charges, interest etc.
- 5) Claim amount is greater than NQL (Non Qualifying Loss)
- 6) Apply indemnity % of loss

Application of deductibles if any

- 1) Deduct excess
- 2) Annual First Loss (AFL) – positive balance after deducting AFL then the claim is paid or else adjusted against AFL.

- Once claim has been assessed the following is required
 - Authority letter for appointment of debt collection agency (case to case basis)
 - CA certified ledger account of debtor - after claim is approved.
 - Post claims assessment we will require letter of subrogation
 - Letter of subrogation – needs to be signed by 2 directors or 1 director and have a company seal

Documentation Required

- Claim Form Duly Signed and Stamped.
- Copies of defaulted Invoices acknowledged by buyer.
 - Evidence of Payment Terms if is it not showing in Commercial Invoices. (Example. contract copy)
- Debtor's ledger for the 12 months prior to the oldest outstanding invoice in excel format.
- Evidence of Credit Limit / DCL buyer.
 - If DCL buyer evidence of DCL condition being fulfilled.
- Proof of Delivery - LR(Domestic), Bill of Lading. (Export) etc.
- Evidence of Debt.
- If PDC is available, then
 - Copy of dishonored-cheque , Bank Advice, Notice under Sec-138 with acknowledgment of receipt by buyer , Petition under Sec-138 with court case number
 - Any other legal case papers
 - Correspondence exchanged with Debtor for recovery

Any other document as may be required as per nature of claim.

GRIEVANCE REDRESSAL PROCEDURE

In case of any grievance the insured person may contact the company through:

- Website: www.hdfcergo.com
- Customer Service Number: 022 6234 6234 / 0120 6234 6234
- Contact Details for Senior Citizen: 022 6242 6242 / 0120 6242 6242 | Email id: seniorcitizen@hdfcergo.com
- E-mail: care@hdfcergo.com

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.

If Insured person is not satisfied with the redressal of grievance through one of the above methods, Insured Person may contact the grievance officer at cgo@hdfcergo.com
For updated details of grievance officer, kindly refer the link: <https://www.hdfcergo.com/customer-voice/grievances>

You may also approach the nearest Insurance Ombudsman for resolution of your grievance. The contact details of Ombudsman offices are mentioned 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

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NAMES OF OMBUDSMAN AND ADDRESSES OF OMBUDSMAN CENTRES	
Office Details	JURISDICTION OF OFFICE (UNION TERRITORY, DISTRICT)
<p>AHMEDABAD - Shri Kuldip Singh Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad – 380 001. Tel.: 079 - 25501201/02/05/06 Email: bimalokpal.ahmedabad@cioins.co.in</p>	<p>Gujarat, Dadra & Nagar Haveli, Daman and Diu.</p>
<p>BENGALURU - Smt. Neerja Shah Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in</p>	<p>Karnataka.</p>
<p>BHOPAL Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201 / 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in</p>	<p>Madhya Pradesh Chattisgarh.</p>
<p>BHUBANESHWAR - Shri Suresh Chandra Panda Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 / 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in</p>	<p>Orissa.</p>
<p>CHANDIGARH Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@cioins.co.in</p>	<p>States of Punjab, Haryana (excluding 4 districts viz Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh and Chandigarh.</p>
<p>CHENNAI Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in</p>	<p>Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).</p>
<p>DELHI - Shri Sudhir Krishna Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23232481/23213504 Email: bimalokpal.delhi@ecoi.co.in</p>	<p>Delhi, 4 Districts of Haryana viz. Gurugram, Faridabad, Sonapat and Bahudurgarh</p>
<p>GUWAHATI Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001 (ASSAM). Tel.: 0361 - 2632204 / 2602205 Email: bimalokpal.guwahati@ecoi.co.in</p>	<p>Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.</p>

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Office Details	JURISDICTION OF OFFICE (UNION TERRITORY, DISTRICT)
HYDERABAD Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@cioins.co.in	State of Andhra Pradesh, Telangana and Yanam - a part of Union Territory of Puducherry.
JAIPUR Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Rajasthan
ERNAKULAM - Ms. Poonam Bodra Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484 - 2358759 / 2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry
KOLKATA - Shri P. K. Rath Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@cioins.co.in	States of West Bengal, Sikkim and Union Territories of Andaman & Nicobar Islands.
LUCKNOW - Shri Justice Anil Kumar Srivastava Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@cioins.co.in	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareilly, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar
MUMBAI Office of the Insurance Ombudsman, J3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 69038821/23/24/25/26/27/28/29/30/31 Fax: 022 - 26106052 Email: bimalokpal.mumbai@cioins.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA - Shri Chandra Shekhar Prasad Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P.-201301. Tel.: 0120 - 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA - Shri N. K. Singh Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building,, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@cioins.co.in	Bihar, Jharkhand
PUNE - Shri Vinay Sah Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020-41312555 Email: bimalokpal.pune@cioins.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region