



**SECURE YOUR
SOLAR PANEL
WITH
HDFC ERGO.**



Why choose HDFC ERGO solar panel warranty insurance?

Solar panel warranty insurance by HDFC ERGO is designed to protect the balance sheet of the solar module sellers as well as investment of the buyers.



What is covered in this policy?

Section 1: In the event that, during the policy period, a breach occurs, HDFC ERGO will pay the insured for the loss directly resulting from such breach.

Section 2: Section 2 of policy can be taken by solar park owner or buyers of PV Module. There is no waiting period under section 2 of the policy.





Benefits of buying this policy



Mirror supplier's warranty including product and power output warranty



Low deductibles on per warranty claim basis



High limits, which are dedicated to each insured sales contract



Easy to include insurance in selected sales contracts



Cost control by defining the total sum insured and then "filling up" as required by the buyers



In the event of insolvency, reliable indemnification for the buyers by clearly assigned sublimit



Strong marketing advantage





What happens when a breach occurs?

In the event that during the policy period, a breach occurs, HDFC ERGO will pay the beneficiary for its loss resulting from such breach. This is applicable only if the insured has failed to comply with its contractual obligations under the product warranty or performance warranty in respect of such breach due to the insolvency of the insured.

- A claim under the performance warranty directly resulting from an unforeseen decrease in power output of the actual module performance below the insured module performance level due to faulty manufacturing, material defect, or material aging.
- A claim under the product warranty directly resulting from the photovoltaic modules being defective due to the specified defects of photovoltaic modules asset for within the policy





Exclusions

- Any loss occurring during the waiting period
- Any ex gratia payment to the buyer
- Any breach due to known risk and not disclosed
- Any failure in quality control
- Fraud or any malicious intent
- Any loss occurring due to modification of photovoltaic module
- Any fault, defect, error or omission in design, plan or specifications of the photovoltaic modules
- Any misuse, abuse, neglect or accident, inadmissible alteration, improper installation application
- Any external influence apart from weather related changes
- War, invasion, act of foreign enemy, terrorism, weapon use, pollution or contamination
- Any acts of any person organization with activities directed towards the overthrowing or influencing of any government de jure or de facto by force or violence
- Any ionizing radiation or radioactive contamination
- Any pollution or contamination, directly or indirectly, arising from any cause whatsoever and any loss, cost or expense due to any request, demand or order that any insured or others test for, monitor, clean-up, remove, contain, treat, detoxify or neutralize or in any way respond to, or assess the effects of any solid, liquid, gaseous or thermal irritant or contaminant; or any claim or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing or in any way responding to, or assessing the effects of any solid, liquid, gaseous or thermal irritant or contaminant

For detailed exclusions, please refer to the policy wording.





Policy period

Policy duration is for 12 months, indemnity period is up to 25 years.

The insurer's maximum cumulative and aggregate limit of liability under this policy in respect of all photovoltaic modules attaching to this policy during the policy period until expiry of the respective indemnity period shall not exceed X% of the total sum insured. The policy limit shall apply in excess of the deductible and the self-insured retention. Any payment of loss shall erode the policy limit.



Claim process

Insured are advised to refer policy document for detailed claim filling process. For notice of a claim or circumstances which could give rise to a claim:

CONTACT

Claims Department



Manager,
HDFC ERGO General Insurance
Company Limited, 6th Floor, Leela
Business Park, Andheri Kurla Road,
Andheri East, Mumbai - 400 059, India.

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



For all other notices:

Underwriting Manager,
HDFC ERGO General Insurance
Company Limited, 6th Floor, Leela
Business Park, Andheri Kurla Road,
Andheri East, Mumbai - 400 059,
India.



Disclaimer: the above is descriptive only. The actual terms and conditions can be found in the policy document. Insured's are advised to read the policy document completely for a full description of the terms and conditions of coverage and the exclusions relating thereto.



Anti - rebate warning

- 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 or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer.
- Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to Rs. 10 Lakhs





For more details, log on to www.hdfcergo.com or call us on 022 6242 6242

Terms & Conditions Apply. HDFC ERGO General Insurance Company Limited. IRDAI Reg. No.146. CIN: U66030MH2007PLC177117. Registered & Corporate Office: 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059. For more details on the risk factors, terms and conditions, please read the policy document carefully before concluding a sale. TUIN: Solar Panel Warranty Insurance - IRDAN125CP0003V01202021. UID: 11273.