

Ticket Cancellation Insurance - Prospectus

PROSPECTUS - TICKET CANCELLATION INSURANCE

There is a substantial increase in online booking of tickets, as a result of the convenient transactional facility. However, not many event ticketing partners offer the option of cancellation & refund i.e. majority of the tickets sold are non-refundable. This is because the event ticketing partners do not wish to retain the risk of ticket being cancelled and remaining unsold.

Ticket Cancellation Insurance by **HDFC ERGO** is designed to facilitate event ticketing partners to offer refundable ticket options (on cancellation) to their customers.

WHAT IS COVERED?

This product is developed to indemnify the Event Ticketing Partners against non-sale of tickets, cancelled by the end customers. It is an All Risk policy where ticket cancellation by customer due to any reason (except the specifically excluded list) gets covered. Hence, event of loss would require –

- Sale of ticket
- Cancellation by customer
- Refund by Event Ticketing Partner to customer
- Non-sale of cancelled ticket, if specific seat numbers are allotted (For events where no seat number is allotted, like musical concerts, all cancelled tickets will be reimbursed)

BASIS OF SUM INSURED

The Sum Insured (SI) will be total cost of ticket(s) booked in one booking transaction.

WHAT IS NOT COVERED?

Standard Exclusions-

- Ticket cancellation followed by the cancellation, abandonment, postponement, re-scheduling or re-location of the event
- Cancellation against tickets booked/ purchased through illegal means
- Any claim towards tickets that remain unsold in any form
Any claim arising from, or consisting of, the following-
- War, invasion, act of foreign enemy, hostilities or warlike operations (whether war is declared or not), civil war; Mutiny, military rising, insurrection, rebellion, revolution, military or usurped power, martial law or state of siege, nationalisation, confiscation, requisition, seizure or loss of or damage to property by order of the government or by any public authority.
- Illegal or malicious act
- Strike, riot, civil commotion and popular rising
- Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
- Any act of Terrorism which means an act, including but not limited to the use of force or violence and/or the threat thereof, by any person or group of persons, whether acting alone or on behalf of or in connection with any organization or government, committed for political, religious, ideological, or ethnic purposes or other reasons including the intention to influence any government and/or to put the public, or any section of the public, in fear.

PREMIUM

Time deductible	% deductible	Rounded Office Rate
12 hours	10%	5.00%
12 hours	15%	4.00%
12 hours	20%	3.50%
12 hours	25%	3.25%
24 hours	5%	4.25%
24 hours	10%	4.00%
24 hours	15%	3.50%
48 hours	5%	3.75%
48 hours	10%	3.25%

DEDUCTIBLES

This Policy is subject to deductible and excess as mentioned on the Policy schedule which shall be borne by the Insured. The options of Time and % deductible are as given below.

Time deductible	% deductible
12 hours	10%
12 hours	15%
12 hours	20%
12 hours	25%
24 hours	5%
24 hours	10%
24 hours	15%
48 hours	5%
48 hours	10%

POLICY 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.

RENEWAL

The Company shall be under no obligation to renew the policy on expiry of the period for which premium has been paid. The Company reserves the right to offer revised rates, terms and conditions at renewal based on claim experience and a fresh assessment of the risk. This policy may be renewed only by mutual consent and subject to payment in advance of the total premium at the rate in force at the time of renewal. The Company, however, shall not be bound to give notice that the policy is due for renewal or to accept any renewal premium. Unless renewed as herein provided, this policy shall automatically terminate at the expiry of the period for which premium has already been paid.

GET THE HDFC ERGO ADVANTAGE!

Ticket Cancellation insurance is a first of its kind product in India covering the risks of Event ticketing partners when booked event tickets are cancelled.

Event ticketing partners have the opportunity to choose the category of events that they want to cover.

FOR MORE COMPLETE DESCRIPTION OF COVERAGE / EXTENT THEREOF AND EXCLUSIONS PLEASE REFER TO THE POLICY WORDING.

HOW TO INITIATE CLAIM?

In the event of loss of an insured event the insurance company must be informed immediately.

Our contact details are as follows:

Contact us- 022 6158 2020/ 022 6234 6234

ANTI-MONEY LAUNDERING

The Company believes in adherence to Anti Money Laundering (AML) guidelines/rules as it aids in ensuring that financial institution like ours are not used as vehicle for money laundering. The policyholder/ nominee are thus bound to provide such information as may be required by the Company for ensuring the adherence of AML guidelines/rules.

SHARING OF INFORMATION CLAUSE

The information sought from the insured is strictly for the purpose of policy issuance and policy servicing. This information sought and the details of policy are kept confidential and will not be shared with any external party in any circumstances whatsoever. However, in instances when such information/ details is sought by any governmental bodies

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/ regulatory authorities or when the Company is directed to share such information in accordance with any law/ regulations or direction from any such governmental bodies / regulatory authorities, the Company will be bound to abide to such directions.

FRAUD WARNING

This policy shall be voidable at the option of the HDFC ERGO in the event of mis-representation, mis-description or non-disclosure of any material particulars by the Proposer. Any person who, knowingly and with intent to defraud the insurance company or any other person, files a proposal for insurance containing any false information, or conceals for the purpose of misleading, Information concerning any fact material thereto, commits a fraudulent insurance act, which will render the policy voidable at the sole discretion of the insurance company and result in a denial of insurance benefits.

DISCLAIMER: THE ABOVE IS DESCRIPTIVE ONLY. THE ACTUAL TERMS AND CONDITIONS CAN BE FOUND IN THE POLICY DOCUMENT. PROSPECTS ARE ADVISED TO READ THE POLICY DOCUMENT COMPLETELY FOR A FULL DESCRIPTION OF THE TERMS AND CONDITIONS OF COVERAGE AND THE EXCLUSIONS RELATING THERETO. IRDA Reg No. 146

GRIEVANCE REDRESSAL PROCEDURE

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

Our Grievance Redressal Officer

- **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 The 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 The 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.

ANTI-REBATE WARNING

Section 41 of the Insurance Act 1938

- (i) 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 rebate except such rebate as may be allowed In accordance with the published prospectus or tables of the insurer.
- (ii) Any person making default in complying with the provisions of this Section shall be punishable with fine which may extend to Ten Lakh rupees.