

Delay in Start Up Insurance - Linked to Marine Cargo - Prospectus

INTRODUCTION

1. BASIC OF PRODUCT

This insurance covers loss of standing charges and/or profit ascertained in the manner hereinafter provided, during the indemnity period due to the production falling short of the standard production (hereinafter defined) as a result of loss of or damage to or delay in delivery of the property.

In DSU insurance, the range of material damage which triggers the insurer's liability is by far the broadest, compared with all the other types of Loss Of Profits (LOP) insurance. The professional evaluation of the DSU risks which are exposed to this great number of perils is therefore even more significant than in other engineering classes.

2. FUNDAMENTALS OF UNDERWRITING

a. Scope of cover

This insurance covers loss of standing charges and/or profit ascertained in the manner hereinafter provided, during the indemnity period due to the production falling short of the standard production (hereinafter defined) as a result of loss of or damage to or delay in delivery of the property

What are the contingencies covered?

1. Loss of, Mechanical Breakdown of, or damage to the Hull, Machinery or Equipment of the vessel on which any of the property is being carried or is intended to be carried which would be covered either
2. Under an Aircraft All risks Policy including War, Hijacking and allied perils
3. Loss of, Mechanical Breakdown of or damage to any other conveyance on which any of the property is being carried or is intended to be carried from any fortuitous cause
4. The vessel, aircraft or other conveyance on which any of the property is carried or is intended to be carried being involved in a General Average or Life Saving Operation

POLICY TENURE

1. The protection afforded shall operate from the time the property leaves the premises of the manufacturers in the country of origin, continue during the ordinary course of transit and where specifically agreed, during storage, if any and until the property is delivered to site
2. The protection shall operate in respect of vessels or craft from the time that the vessel or craft comes alongside the berth or the mooring point at which the property is to be loaded thereon (including any casualties or incidents arising during such berthing or mooring) and in respect of conveyances (including aircraft) from the time that the conveyance arrives at the place where the property is to be loaded thereon.

GENERAL EXCLUSIONS

In no case shall this Insurance shall cover:-

1. Loss or damage to the property as described in the schedule hereto or any expenses recoverable under the insurance on such property
2. Any claim for delay caused by the unreasonable withholding of Guarantees as a result of repairs to the property insured not being acceptable to the manufacturer or his representative, provided such have been carried out with materials and in a manner approved by the Surveyor of HDFC ERGO General Insurance Company Ltd.

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 INTIMATION

In the case of a claim under this insurance, the Assured shall satisfy HDFC ERGO General Insurance Company Ltd, as regards the extent of the anticipated production and specified standing charges by all reasonable evidence, producing inter-alia communications and/or guarantees of the suppliers or manufacturers as to the property's production capacity.

Further the Assured shall produce furnish to the HDFC ERGO General Insurance Company Ltd., such books of Account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be requested by the HDFC ERGO General Insurance Company Ltd., for the purposes of investigating or verifying the claim.

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:

- 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,**

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,
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 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

You may also refer Our website www.hdfcergo.com <https://www.hdfcergo.com/customer-voice/grievances> for detailed grievance redressal procedure.

DISCLAIMER: THE ABOVE INFORMATION IS FOR DESCRIPTIVE PURPOSE ONLY. PLEASE REFER YOUR POLICY DOCUMENT OR OUR WEBSITE WWW.HDFCERGO.COM FOR THE ACTUAL TERMS AND CONDITIONS. INSURED ARE ADVISED TO READ THE POLICY DOCUMENT COMPLETELY FOR A FULL DESCRIPTION OF THE TERMS AND CONDITIONS OF COVERAGE AND THE EXCLUSIONS RELATING

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THERETO.

PROHIBITION OF REBATES

Section 41 of the Insurance Act 1938 as amended

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 or 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 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 Rs. Ten lakh rupees.

INSURANCE IS THE SUBJECT MATTER OF THE SOLICITATION