



**BUSINESS SURAKSHA PLUS**

**(ESSENTIAL)**

**PROSPECTUS**

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### INTRODUCTION

Business Suraksha Plus- Essential aims to provide a path to improved resilience for a broader group of companies. Rooted in the strength, protection, and engineering expertise of HDFC ERGO, Business Suraksha Plus- Essential complements the existing policies offered through our reinsurer's mutual offering.

This Policy engages prospects at a qualifying risk quality threshold and partners with them on a journey of resilience. Our clients will have access to the engineering expertise, deep industry knowledge and reliable reinsurance coverage.

Business Suraksha Plus- Essential entails detailed risk assessment and identification of improvement opportunities, Provision of engineering information to help other participants understand risks, Streamlined processes- from quotes to claims, Partnership on a mutually aspirational mid or long-term risk improvement journey.

### SUMMARY OF INSURANCE COVERS:

#### A. SCOPE OF COVER:

##### 1. All risk coverage-

This Policy covers property, as described in the policy schedule, against Material or Physical Loss Or Damage on account of an Accident, except the ones specifically excluded in the Policy wordings.

##### 2. Business Interruption Coverage-

This Policy insures Business Interruption loss i.e. LOP arising as a direct result of physical loss or damage to the property(s) insured while being located at the premise/location covered under this policy- maximum up to the limit of liability and policy period stated in the schedule; subject to all the terms and conditions of this Policy including, but not limited to, deductibles and exclusions shown in the Declarations section.

### ADDITIONAL COVERAGE:

#### Property Damage Additional coverages\*:

1. Protection and Preservation of Property
2. Property Removed from a Location
3. Brand Protection
4. Data Restoration
5. Decontamination Costs
6. Demolition and Increased Cost of Construction
7. Expediting Expenses
8. Minor Works
9. Newly Acquired Property
10. Unnamed Property

#### Business Interruption Additional Coverages\*:

1. Civil or Military Authority
2. Ingress/ Egress
3. Supply Chain
4. Tax Treatment of Profit
5. Off Premises Service Interruption

**\*For Exhaustive list, please refer policy wordings**

### WHO CAN PURCHASE THIS POLICY?

This policy is tailor made for Local & Global Manufacturing Units.



- Machine Shops
- Plastic working/injection molding
- Electronic/Electrical assembly
- Sheet metal working
- Heat treatments
- Wire cable manufacturing
- Data centers
- Food and beverage manufacturing
- Printing
- Plastic and metal working facilities

... are some of examples of Target Industries which can be covered under this policy.

However, non-manufacturing unit or high hazard occupancies are not covered under this policy.

### HOW LONG DOES THIS COVER PROTECT?

The cover protects you during the period of the policy. You can buy this policy for maximum up to one year.

### EXCLUSIONS, THAT IS, WHAT WE DO NOT PAY

#### Exclusions to All Risk Coverage\*-

##### Property Excluded

This Policy excludes the following except as otherwise stated in this Policy:

1. Land, water or any substance in or on land.
  2. Growing crops, standing timber or animals.
  3. Bridges and tunnels intended for use by motor vehicles licensed for highway use.
  4. Reservoirs, canals, dikes or dams.
  5. Docks, piers or wharves which are not a structural part of a building.
  6. Currency, money, notes or securities.
  7. Motor vehicles licensed for highway use or owned by directors, officers or employees of the Insured.
  8. Satellites, aircraft or watercraft, except if on land, unfueled and manufactured by the Insured.
  9. Property sold by the Insured under conditional sale, trust agreement, installment payment or other deferred payment plan after delivery to the customer.
  10. Underground mines or mine shafts or any property within such mine or shaft.
  11. Property while in transit.
  12. Electronic data, programs or software, except when incorporated into physical goods intended to be sold as:
    - a) Finished goods manufactured by the Insured; or
    - b) Other merchandise not manufactured by the Insured;
- or as provided by the Data Restoration coverage in this Policy.
13. Property while located offshore.
  14. Property in the course of construction, erection, renovation, demolition, or dismantling;
    - a) Machinery or equipment undergoing commissioning or operational testing not including normal



maintenance; and

- b) materials, equipment and supplies for such property, except as provided in the Minor Works coverage in this Policy.
- 15. Property used for the generation or storage of electrical energy.
- 16. Transmission and distribution systems, except at a described location.
- 17. Fine arts, accounts, bills, deeds, evidences of debt or title.
- 18. Precious metals in bullion form.

**Exclusions to Business Interruption Coverage\*-**

This Policy does not insure:

1. Any loss during any idle period, including but not limited to when production, operations or services or delivery or receipt of goods would cease, or would not have taken place or would have been prevented due to:
  - a) Physical loss or damage not insured by this Policy.
  - b) Planned or rescheduled shutdown.
  - c) Strike or other work stoppage.
  - d) Any other reason other than physical loss or damage insured under this Policy.
2. Any increase in loss due to:
  - a) The suspension, cancellation, or lapse of any lease, contract, license or order.
  - b) Damages for breach of contract, or for late or non-completion of orders.
  - c) Fines or penalties of any nature.
  - d) Any other consequential or remote loss.
3. Any increase in loss due to the purchase of electrical power or additional costs associated with generating electrical power from alternative sources.
4. Any loss resulting from power or energy trading or power or energy brokering activities of any nature.
5. Any loss resulting from physical loss or damage to Minor Works.

**\* For Exhaustive List, kindly refer the policy wordings.**

**BENEFITS OF BEING INSURED UNDER THIS POLICY**

Looking at various levels of risks involved, it can be customized for entities/individuals to purchase this Insurance as per their requirement as it ensures the following benefits:

- Qualified and Protected risk quality thresholds
- Manufacturing industry Specific Offering
- Tailored risk improvement journey
- Risk Engineering Expertise
- Reliable Coverage and Committed Partners

**UNDERINSURANCE, JURISDICTION AND CANCELLATION****UNDERINSURANCE/CONDITION OF AVERAGE**

**For Property Damage-** The Company will not pay the full amount of any loss if the value of insured property at the location at the time of loss multiplied by 80% is greater than the reported property values.

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. UIN: Business Suraksha Plus (Essential)- IRDAN125CP0007V01202122



The amount of the Company's payment will be determined as follows:

1. Multiply the value of the insured property at the **location** at the time of loss by 80%;
2. Divide the reported property values by the figure determined in step 1;
3. Multiply the total amount of loss, before application of any deductible, by the amount determined in step 2; and
4. Subtract the deductible from the amount determined in step 3.

The most the Company will pay is:

1. The amount determined in step 4; or
2. The limit of liability applicable to the property (if any), as shown in the Declarations section; Whichever is less.

**For Business Interruption-** The Company will not pay for the full amount of any loss if the business interruption location value at the time of loss multiplied by 80% is greater than the reported business interruption values. The amount of the Company's payment will be determined as follows:

1. Multiply the business interruption location value at the time of loss by 80%;
2. Divide the reported business interruption values by the figure determined in step 1;
3. Multiply the total amount of loss, before application of any deductible, by the amount determined in step 2; and
4. Subtract the deductible from the amount determined in step 3.

The most the Company will pay is:

1. The amount determined in step 4; or
2. The business interruption limit of liability (if any), as shown in the Declarations section; Whichever is less.

## **JURISDICTION**

This Policy is subject to the exclusive jurisdiction of the Courts of India.

## **CANCELLATION AND RENEWAL**

This Policy may be:

1. Cancelled at any time at the request of the First Named Insured by surrendering this Policy to this Company or by giving written notice to this Company stating when such cancellation will take effect; or
2. Cancelled by this Company by giving the First Named Insured not less than:
  - a) 60 days written notice of cancellation; or
  - b) 10 days written notice of cancellation if the First Named Insured fails to remit, when due, payment of premium for this Policy; or
3. Non-renewed by this Company by giving the First Named Insured not less than 60 days written notice of non-renewal.

Return of any unearned premium will be calculated on the customary short rate basis if the First Named Insured cancels and on a pro-rata basis if the Company cancels this Policy. Return of any unearned premium will be made by the Company as soon as practicable.

## **CLAIMS NOTIFICATION**

In the event of loss of an insured event the Insurer must be informed immediately

Our contact details are as follows:

- i. Relationship officer / channel partner
- ii. Contact us: 022 6158 2020/ 022 6234 6234
- iii. E-mail at [care@hdfcergo.com](mailto:care@hdfcergo.com)

Our contact details are as follows:



**HDFC ERGO General Insurance Co. Ltd.**  
**Corporate Claims Department 6th Floor,**  
**Leela Business Park, Andheri Kurla Road,**  
**Andheri(E), Mumbai – 400059**  
**Call Centre - 022-6234 6234**

## **SETTLEMENT OF CLAIMS**

The amount of loss for which this Company may be liable will be paid within 30 days after:

1. Proof of loss as described in this Policy is received by this Company; and
2. When a resolution of the amount of loss is made either by:
  - a) Written agreement between the Insured and this Company; or
  - b) an award passed as per the Arbitration clause of this section, which has attained finality.

In the event of insured physical loss or damage determined by this Company's representatives to be in excess of the applicable policy deductible, this Company will advance mutually agreed-upon partial payment(s), subject to the Policy's provisions. To obtain such partial payments, the Insured will submit a signed and sworn proof of loss as described in this Policy, with adequate supporting documentation.

## **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 Plus- Essential*** document. You must read the policy document to know the insurance cover fully. You can get a copy of the ***Business Suraksha Plus- Essential*** from Our branch or from Our website: [www.hdfcergo.com](http://www.hdfcergo.com) For any legal interpretation, policy document will hold.

## **GRIEVANCE**

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 our Grievance Redressal Officer.

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

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](mailto:grievance@hdfcergo.com)
- Contact Details for Senior Citizens: 022 6242 6226 | Email ID: [seniorcitizen@hdfcergo.com](mailto:seniorcitizen@hdfcergo.com) Designated Grievance Officer in each branch.
- Company Website – [www.hdfcergo.com](http://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-301,3<sup>rd</sup> 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](mailto: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](http://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:** 6th Floor, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai – 400 059  
**Website** – [www.hdfcergo.com](http://www.hdfcergo.com)  
**Contact number** – 022 – 62346234/ 022- 6158 2020  
**Email** – [care@hdfcergo.com](mailto: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.**