

SARV SURAKSHA

INTRODUCTION

HDFC ERGO General Insurance Company Limited takes pleasure in offering a comprehensive Package Insurance product which offers protection to all Individuals obtaining loans from Banks, Finance Companies, Mortgage Companies etc. Insured may face financial difficulties due to untimely diagnosis of critical illness or accidental death / disablement maybe even Loss of Job due to varied market conditions in which case this product offers support to the Insured's by paying a fixed benefit.

The salient features of the product and price are briefly stated hereunder. For further details on definitions, coverage, exclusions and conditions, please refer to the Sarv Suraksha Policy Wording.

PRODUCT INFORMATION

ELIGIBILITY CRITERIA

This product can be availed by all loan borrowers who have taken a loan from any financial institution such as Banks, Finance Companies, Mortgage Companies etc and/or which is outstanding.

AGE LIMIT - To be eligible to be covered under the Policy or get any benefits under the Policy, the Insured should have attained the age of at least 18 years and shall not have completed the age of 65 years on the date of commencement of the Policy Period as applicable.

SALIENT PRODUCT FEATURES

- Composite Coverage in a single Policy.
- Caters to all Customer requirements of the Banks, Finance Companies, Mortgage Companies.
- No medicals/ health check up required.
- Tax benefit under section 80D (Basis Critical Illness cover only).
- Sections can be independently structured or packaged as whole.
- In case of Joint Borrowers only one of the borrower will be covered as declared in the Application/ Proposal Form

WHAT IS COVERED?

SECTION 1 - CRITICAL ILLNESS

Covers any illness, medical event or surgical procedure as specifically defined in the policy schedule whose first signs or symptoms arises during the policy period after the first 90 days of the commencement of the policy and provided that the Insured survives for a minimum of 30 days from the date of diagnosis.

Under Critical Illness the following 10 diseases only will be covered. The list and descriptions are as attached below:

1. First Heart Attack (Myocardial Infarction)
2. Coronary Artery Disease Requiring Surgery
3. Stroke
4. Cancer
5. Kidney Failure (End-stage renal disease)
6. Major Organ Transplantation
7. Multiple Sclerosis
8. Surgery of Aorta
9. Primary Pulmonary Arterial Hypertension
10. Paralysis

SECTION 2 - PERSONAL ACCIDENT

1. Coverage Part A: **Death of the Insured person on account of an Accident** - Pays the Sum Insured in the event of Accidental Bodily Injury causing the Insured's death within 12 months of the Accidental Bodily Injury.
2. Coverage Part B: **Permanent Total Disability (PTD)** - Pays 125% of the Sum Insured in the event of an Accidental Bodily Injury causing a Permanent Total Disability within 12 months, wherein on payment of claim, the Policy shall expire.
3. Coverage Part C: **Permanent Partial Disability** - Pays the percentage of the Sum Insured specified for each and every form of impairment mentioned in the PPD Table, in the event of Accidental Bodily Injury causing the Insured's Permanent Partial Disability within 12 months of the Accidental Bodily Injury.

SECTION 3 - ACCIDENTAL HOSPITALIZATION BENEFIT

Pays for reasonable and customary hospitalization expenses incurred up to a maximum sum insured as shown in the schedule, due to accidental Bodily Injury sustained during the Policy Period and on the advice of a doctor. The medical expenses reimbursed would include:

- a. The reasonable charges incurred by the Insured and Insured family member(s) named in the schedule and necessarily incurred on the advice of a Doctor as an in-patient in a Hospital for accommodation; nursing care; the attention of medically qualified staff; undergoing medically necessary procedures and medical consumables.
- b. Ambulance charges for carrying the Insured from the site of accident to the nearest hospital subject to a limit of Rs 1000 per claim.

SECTION 4: LOSS OF JOB (APPLICABLE FOR SALARIED PERSONS ONLY)

In the event of the insured person losing his job due to retrenchment from his employer in view of Mergers and Acquisitions the policy will pay a maximum of 3 EMI towards his loan account or lesser if he gets re-employed earlier. For a claim to be admissible under this section the insured person has to submit a written proof towards his retrenchment.

However the following are excluded from the scope of Cover

1. Loss of job due to reasons other than retrenchment as a result of mergers and acquisition.
2. Loss of job as a result of any disciplinary action.

SECTION 5: CREDIT SHIELD INSURANCE POLICY

Credit Shield: Pays the balance outstanding loan amount in the manner agreed in the name of the Insured Person in the books of the Financer/ Bank/ Mortgage Company, subject to the maximum Sum Insured specified in the Schedule, in the event of Accidental Death or Permanent Total Disability of the Insured Person during the Policy Period.

Claims Payment will be deposited directly in the loan account number maintained by the Financer/ Bank/ Mortgage Company to the extent of Outstanding Loan amount.

The outstanding Loan amount would not include any arrears of the borrower due to any reasons whatsoever. In the event that the outstanding loan is taken jointly by several borrowers, the claim to be settled shall only be in respect of the death of the first named borrower and not in respect of the death of any of the other borrowers.

SECTION 6 – HOUSEHOLDER'S COVER

1. Coverage Part A: **Covers the household contents against:**
 - Fire, Allied Perils and Earthquake - Allied perils mean lightning, explosion, implosion, aircraft damage, riot, strike, malicious damage, storm, cyclone, typhoon, tempest, hurricane, tornado, flood and inundation, impact damage, subsidence and landslide including rock slide, missile testing operations, leakage from Automatic Sprinkler Installations and bush fire.
 - Earthquake and Terrorism to be Included for this section
2. Coverage Part B: **Burglary and Theft (First loss Basis):**
 - Covers loss or damage to the Insured contents whilst contained in the Insured premises caused by actual attempted Burglary and/or Theft.
 - Coverage is provided on first loss basis and upto a 40% limit.

In addition to the above(A&B), the policy also covers accidental loss to Contents not insured elsewhere, whilst temporarily removed from the Insured premises and in transit as accompanied baggage anywhere in India to other premises used by the Insured/Insured's family as temporary residence.

SECTION 7: GARAGE CASH

Pays a daily allowance of Rs. 500 per day for each continuous and completed period of 24 hours of workshop repairs necessitated solely by reason of the said Accidental loss or damage subject to maximum of 7 days once during the policy period provided the amount claimed under the motor policy should be greater than RS 5000/-.

ADD ON RIDERS WHICH MAY BE COVERED IN ADDITION TO THE SECTIONS ABOVE

- RIDER 01 – BURNS
- RIDER 02 – BROKEN BONES
- RIDER 03 – DEPENDENT CHILD EDUCATION BENEFIT
- RIDER 04 – PARENTAL CARE BENEFIT
- RIDER 05 – MOBILITY EXTENSION

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WHAT IS NOT COVERED

There are several risks which are either uninsurable or are specifically excluded from the scope of cover. The following is an illustrative non exhaustive list of some of the types of risks and items which will not be covered:

GENERAL EXCLUSIONS

1. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection military or usurped power of civil commotion or loot or pillage in connection herewith.
2. Consequential loss of any kind or description.
3. Loss or damage directly or indirectly caused by or arising from or in consequence of or contributed to nuclear weapons material by or arising from or in consequence of or contributed to by ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel (including any self-sustaining process of nuclear fission).
4. Loss or damage caused by depreciation or wear and tear.

SECTION 1 – CRITICAL ILLNESS

1. Any Critical Illness for which care, treatment, or advice was recommended by or received from a Physician, or which first manifested itself or was contracted before the start of the Policy Period, or for which a claim has or could have been made under any earlier policy.
2. Any Critical Illness diagnosed within the first 90 days of the date of commencement of the Policy is excluded. This exclusion shall not apply to an Insured for whom coverage has been renewed by the Named Insured, without a break, for subsequent years.
3. Any sexually transmitted diseases or any condition directly or indirectly caused by or associated with Human T-Cell Lymphotropic Virus type III (HIV) or Lymphadenopathy Associated Virus (LAV) or the Mutants Derivative or Variations Deficiency Syndrome or any Syndrome or condition of a similar kind commonly referred to as AIDS.
4. Treatment arising from or traceable to pregnancy, childbirth postpartum complications including but not limited to caesarian section, birth defects and congenital anomalies.
5. Occupational diseases.
6. Naval or military operations of the armed forces or air force and participation in operations requiring the use of arms or which are ordered by military authorities for combating terrorists, rebels and the like.
7. Any natural peril (including but not limited to storm, tempest, avalanche, earthquake, volcanic eruptions, hurricane, or any other kind of natural hazard).
8. Consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain, business interruption, market loss or otherwise, or any claims arising out of loss of a pure financial nature such as loss of goodwill or any legal liability of any kind whatsoever.
9. Intentional self-injury and/or the use or misuse of intoxicating drugs and/or alcohol.
10. Terrorism

SECTION 2 & 5 – PERSONAL ACCIDENT & CREDIT SHIELD

1. Suicide, attempted suicide or self inflicted injury or illness;
2. Whilst under the influence of intoxicating liquor or drugs; as per police charges or proved medically.
3. Any deliberate or intentional, unlawful or illegal activities with criminal intent, error, or omission of the Insured person.
4. Whilst engaging in aviation or ballooning, whilst mounting into, dismounting from or travelling in any balloon or aircraft other than as a passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world.
5. Any loss suffered by the Insured person on account of his participation as the driver, co-driver or passenger of a motor vehicle during motor racing or trial runs.
6. Any loss caused either directly or indirectly by nuclear energy, radiation.

7. Curative treatments or interventions that the Insured person performs or has had performed on his body.
8. Venereal or sexually transmitted disease.
9. HIV (Human Immunodeficiency Virus) and/ or any HIV related illness including AIDS (Acquired Immune Deficiency Syndrome) and/or mutant derivatives or variations thereof however caused.
10. Pregnancy, resulting childbirth, miscarriage, abortion, or complication arising out of any of the foregoing.
11. The Insured persons' participation in any naval, military or air force operations whether in the form of military exercises or war games or actual engagement with the enemy, whether foreign or domestic.
12. If the Company asserts that by reason of these Exclusions any Claim is not covered by this Policy, the burden of proving that such Claim is covered shall be upon the Insured person.

SECTION 4 – LOSS OF JOB

1. Loss of job due to reasons other than retrenchment as a result of mergers and acquisition.
2. Loss of job as a result of any disciplinary action.

SECTION 6 – HOUSEHOLDER'S COVER

1. Any consequential losses, or any loss or damage caused by actual or attempted Burglary and/or theft.
2. Where the Insured or any member of the Insured's Family is or is alleged to be concerned or implicated.
3. To livestock, motor vehicles and pedal cycles.
4. To Valuables and/or Jewellery and/or Precious Items, unless specifically stated in the Schedule.

COVERAGE PERIOD

- The single Policy Period can be issued for a period of six months upto a maximum policy period of five years.
- The Cover under the policy commences from the date of loan disbursement.
- The cover under this Policy, for the specific Insured, shall terminate in the event of a claim under any section of the policy in respect of that insured becoming admissible and accepted by the Company and only upon full sum insured being payable to the insured except under Householders, Loss of job and Garage Cash.
- Claims under Credit Shield would be payable only upto the balance outstanding loan amount as in the books of the Financer/Bank/Mortgage Company subject to the maximum Sum Insured as mentioned in the schedule.
- If applicable and if payment has been made under the permanent total/ partial disablement section, any amounts(s) paid under that section would be deducted from payment of a claim under any of the other sections.

Note: In case of any claim being admissible and payable upto the full sum insured, the policy will cease to exist. In case where only partial sum insured is paid under any of the sections then the policy will still exist on the balance sum insured as per conditions as mentioned in the schedule.

EXTENT OF COVERAGE

- The Sum Insured (SI) as mentioned in the Policy Schedule is the maximum sum payable as a whole under the Policy during the Policy Period for all the Insured perils and Contingencies.
- Under Section 7 (Garage Cash), the claim is payable only within the first year of the policy term and the claim amount for accidental loss/ damage to the Insured vehicle should be greater than Rs. 5,000/-.
- Under Section 6, (Householders' Cover) wherein coverage is provided for accidental loss/ damage to contents whilst temporary removal from the Insured premises/ in transit to a temporary residence, the liability of the Company shall not exceed 10% of the Sum Insured and in case of the burglary section indemnity will be provided based on the market value of the item lost.
- Under Section 2, additional payment upto 2% of the Sum Insured or Rs. 5,000/- whichever is lower, is paid towards cost of transporting the Insured's remains from the place of death to the hospital/residence/cremation and/or burial ground.

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

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PREMIUM

- As per the premium rating table filed.
- Depends up on the Sum Insured (SI) and tenure of the policy selected.
- Loadings and discounts may be provided based on the exposure and client profile.
- The premium rate is shown below in the range which will be used taking into account the various risk factors associated with the Insured Persons and the coverage offered.
- The premium mentioned below are exclusive of service tax

SARV SURAKSHA - PREMIUM RATES (Per Mille)

Section	Coverage	Period in months				
		12	upto 6	13-18	19-24	25-30
1	Critical illness	3.50	1.96	4.99	6.30	7.65
2.1	Accidental Death	0.30	0.17	0.43	0.54	0.66
2.2 / 2.3	Permanent Disablement (PTD+PPD)	0.40	0.22	0.57	0.72	0.88
3	Accidental hospitalization	1.00	0.56	1.43	1.80	2.19
4	Loss of job -3 EMI	1.30	0.73	1.85	2.34	2.83
5	Credit shield	0.50	0.28	0.71	0.90	1.09
6	House Holders Cover					
6.1	Basic Fire Rate	0.34	0.19	0.53	0.65	0.81
6.2	EQ Rate	0.10	0.06	0.16	0.19	0.24
6.3	Burglary Rate	0.50	0.28	0.78	0.95	1.19
6.4	Terrorism Rate	0.10	0.06	0.16	0.19	0.24
7	Garage cash	64.29	36.00	91.71	115.71	140.57

Section	Coverage	Period in months				
		31-36	37-42	43-48	49-54	55-60
1	Critical illness	8.93	10.10	11.20	12.20	13.13
2.1	Accidental Death	0.76	0.87	0.96	1.05	1.12
2.2 / 2.3	Permanent Disablement (PTD+PPD)	1.02	1.15	1.28	1.39	1.50
3	Accidental hospitalization	2.55	2.89	3.20	3.49	3.75
4	Loss of job -3 EMI	3.33	3.74	4.16	4.55	4.86
5	Credit shield	1.28	1.44	1.60	1.74	1.88
6	House Holders Cover					
6.1	Basic Fire Rate	0.92	1.07	1.16	1.30	1.36
6.2	EQ Rate	0.27	0.32	0.34	0.38	0.40
6.3	Burglary Rate	1.35	1.58	1.70	1.91	2.00
6.4	Terrorism Rate	0.27	0.32	0.34	0.38	0.40
7	Garage cash	163.93	185.57	205.71	224.14	241.07

Add on Riders Premium Rates (Per Mille)

Riders	Coverage	Period in months				
		12	upto 6	13-18	19-24	25-30
1	Burns	1.90	1.06	2.71	3.42	4.16
2	Broken Bones	2.80	1.57	3.99	5.04	6.13
3	Dependent Child Education	1.50	0.84	2.14	2.70	3.28
4	Parental Care	1.90	1.06	2.71	3.42	4.16
5	Mobility Extension	1.40	0.78	2.00	2.52	3.06

Riders	Coverage	Period in months				
		31-36	37-42	43-48	49-54	55-60
1	Burns	4.84	5.49	6.08	6.63	7.12
2	Broken Bones	7.14	8.08	8.96	9.76	10.50
3	Dependent Child Education	3.82	4.33	4.80	5.23	5.62
4	Parental Care	4.84	5.49	6.08	6.63	7.12
5	Mobility Extension	3.57	4.04	4.48	4.88	5.25

Discount Parameters at the underwriters discretion

- In addition to the rates above a group discount of upto 30% can be provided for group size and average sum insured.
- Discounts of Upto 30% may be allowed based on the client profile and exposure. For eg. Client base of two wheeler customers.
- Discounts of Upto 30% for period of insurance.

No of Lives	Percentage of Group Discount
0 -10,000	5%
10,001 - 25,000	10%
25001- 40,000	15%
40,001 - 55,000	20%
55,001 - 70,000	25%
Above 70,000	30%

Loading Parameters at the underwriters discretion

- Upto 30% based on past claims experience
- Upto 20% based on Credit rating of the Banks, Finance Companies, Mortgage Companies etc
- Upto 50% based on Customer Profile

Maximum Sum Insured under Sections		
Section	Coverage	Maximum Sum Insured
1.	Critical Illness	1,500,000
2.	Personal Accident	7,500,000
3.	Accidental hospitalization	1,000,000
4.	Loss of job -3 EMI	3 EMI
5.	Credit shield	7,500,000
6.	House Holders Cover	1,500,000
7.	Garage cash	Rs 500 per day upto maximum of 7 days.
Rider	Coverage	Maximum Sum Insured
1.	Burns	1,000,000
2.	Broken Bones	1,000,000
3.	Dependent Child Education Benefit	1,000,000
4.	Parental Care	1,000,000
5.	Mobility Extension	1,000,000

Service tax will be applicable

Notes

- Loss of Job -3 EMI due to mergers and acquisitions.
- Garage Cash Rs 500 per day for a max of 7 days once during the policy tenure for the first year only and the repair estimate in excess of Rs. 5000/-
- Terrorism rates will vary as per Terrorism Pool rates.
- Critical Illness covered
 - Heart Attack (Myocardial Infarction)
 - Coronary Artery Disease Requiring Surgery
 - Stroke
 - Cancer
 - Kidney Failure (end stage Renal disease)
 - Major Organ Transplantation
 - Multiple Sclerosis
 - Surgery of Aorta
 - Primary Pulmonary Arterial Hypertension
 - Paralysis
- Under any circumstances, the total combined loading of a) Claims Experience b) Credit Rating c) Customer Profile will not exceed 100% of the class rates.
- Under any circumstances, the total combined discount of a) Group Discount, b) Client profile and exposure c) Period of Insurance will not exceed 40% of the class rates.

SUM INSURED LIMITS

Maximum Sum Insured Limits

Section 1- Critical Illness - Rs 1,500,000
 Section 2 - Personal Accident - Rs 7,500,000
 Section 3- Accidental Hospitalisation - Rs 1,000,000
 Section 5 - Credit Shield - Rs 7,500,000
 Section 6 - Householders Covers- Rs 1,500,000
 Section 7 - Garage Cash - Rs 500 per day upto maximum of 7 days.

Rider Sum Insured Limits

Rider No 1 - Burns - Rs 1,000,000
 Rider No 2 - Broken Bones - Rs 1,000,000
 Rider No 3 - Dependent Child Education Benefit - Rs 1,000,000
 Rider No 4 - Parental Care - Rs 1,000,000
 Rider No 5 - Mobility Extension - Rs 1,000,000

Free Look Period

You have a period of 15 days from the date of receipt of the Policy document to review the terms and conditions of this Policy. If You have any objections to any of the terms and conditions, You have the option of cancelling the Policy stating the reasons for cancellation and You will be refunded the premium paid by You after adjusting the amounts spent on any medical check-up, stamp duty charges and proportionate risk premium. You can cancel Your Policy only if You have not made any claims under the Policy. All Your rights under this Policy will immediately stand extinguished on the free look cancellation of the Policy. Free look provision is not applicable and available at the time of renewal of the Policy.

Loadings

We may apply a risk loading on the premium payable (based upon the declarations made in the proposal form and the health status of the persons proposed for insurance). The maximum risk loading applicable for an individual shall not exceed above 100% per diagnosis/ medical condition and an overall risk loading of over 150% per person. These loadings are applied from Commencement Date of the Policy including subsequent renewal(s) with Us or on the receipt of the request of increase in Sum Insured (for the increased Sum Insured).

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We will inform You about the applicable risk loading through a counter offer letter. You need to revert to Us with consent and additional premium (if any), within 15 days of the issuance of such counter offer letter. In case, you neither accept the counter offer nor revert to Us within 15 days, We shall cancel Your application and refund the premium paid within next 7 days.

Please note that We will issue Policy only after getting Your consent.

RENEWAL & CONTINUITY

RENEWAL

This policy is only sold with the loans and cannot be renewed once the loan is closed by the Insured.

CONTINUITY

In case customer wishes to get portability benefits then he has to submit

Policy schedule of the last year issued by the previous Insurer, indicating the coverage – to avail waiver of waiting period exclusions – 90 day waiting period waiver, pre-existing exclusion waiver.

In case an existing insured covered under this product wishes to continue the benefits with our company we would cater to him by providing coverage as per the filed products.

CANCELLATION

The Policy may be cancelled by or on behalf of the Company by giving the Insured at least 14 days written notice and in such event the Company shall refund to the Insured a pro-rata premium for the unexpired Policy Period. For the avoidance of doubt, the Company shall remain liable for any claim that was made prior to the date upon which this insurance is cancelled.

The Policy may be cancelled by the Insured at anytime by giving at least 14 days written notice to the Company. The Company will refund premium on a pro-rata basis by reference to the time cover is provided, subject to a minimum retention of premium of 25%. No refund of premium shall be due on cancellation if the Insured has made a claim under this Policy.

CLAIMS INTIMATION

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

Our contact details are as follows:

Toll Free Helpline 1800 2 700 700

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.

Insurance is the subject matter of solicitation.

For more details on risk factors, terms & conditions, please read the sales brochure before concluding a sale.