

CUSTOMER INFORMATION SHEET

This document provides only key information about your policy. Please refer to the policy document for detailed terms and conditions.

S. No	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number																								
1	Product Name	Electronic Equipment Insurance																									
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAN152RP0001V02201718																									
3	Structure	<ul style="list-style-type: none"> State basis of Sum/Limit Insured Indemnity 	Policy wordings – Preamble																								
4	Interests Insured	This Policy is an All Risk Policy and covers all perils except those which are specifically excluded. Thus, it offers Wide Cover. The cover can be taken in respect of stationery equipments installed in one place after successful testing. The cover under this can be taken in respect of equipments which are electronic in nature. Equipments such as Computers, Electronic Audio Visual equipments, VSAT, Medical and Diagnostic equipments come under this category. Now a days, every business unit or factory has number of electronic machines as most of the machines are now electronic in nature.																									
5	Sum Insured	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #e0e0e0;"> <th style="text-align: center;">Section</th> <th style="text-align: center;">Coverage</th> <th style="text-align: center;">Sum Insured</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Section 1</td> <td>EQUIPMENTS</td> <td style="text-align: center;">INR XXXX</td> </tr> <tr> <td rowspan="2" style="text-align: center;">Section 2</td> <td>i) Data Media (type and quantity)</td> <td style="text-align: center;">INR XXXX</td> </tr> <tr> <td>ii) Expenses for Reconstruction and re-recording of information.</td> <td style="text-align: center;">INR XXXX</td> </tr> <tr> <td rowspan="6" style="text-align: center;">Section 3</td> <td>1. Rental of Substitute EDP Equipments –</td> <td style="text-align: center;">INR XXXX</td> </tr> <tr> <td>a) Indemnity Limit Per Hour</td> <td></td> </tr> <tr> <td>b) Indemnity Period per occurrence</td> <td></td> </tr> <tr> <td>c) Limit per occurrence (a x b)</td> <td></td> </tr> <tr> <td>d) Aggregate indemnity limit during the period of insurance</td> <td></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table>	Section	Coverage	Sum Insured	Section 1	EQUIPMENTS	INR XXXX	Section 2	i) Data Media (type and quantity)	INR XXXX	ii) Expenses for Reconstruction and re-recording of information.	INR XXXX	Section 3	1. Rental of Substitute EDP Equipments –	INR XXXX	a) Indemnity Limit Per Hour		b) Indemnity Period per occurrence		c) Limit per occurrence (a x b)		d) Aggregate indemnity limit during the period of insurance				
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6	Policy Coverage	<p>Section I – Equipments: This covers actual loss or damage to insured equipments due to perils such as, Fire, Lightning, Riot & Strike, Explosion, Burglary, House Breaking, Theft, Flood, Earthquake, Subsidence, Landslide, Rockslide, Electrical or Mechanical breakdown, etc.</p> <p>It is important to give the complete identification details of the equipment being covered like, Sr. No., Make, Model etc. at the time of the effecting the insurance.</p> <p>Optional Coverage</p> <p>Section II - External Data Media: Under this, along with damage to main equipments which are insured, if the external data media such as floppies, cartridges, pen drives, CDs gets damaged the same are payable along with cost of restoring the data on the same. The same is payable subject to expenses being actually incurred on these within 12months following date of loss.</p> <p>Section III - Increased Cost of Working: Under this, following the actual damage to equipment as mentioned in Section I above, the actual expenses incurred for hiring the substitute equipment to complete the work on hand is payable.</p>	Policy Wordings – Preamble								
7	Add-on Cover	<ol style="list-style-type: none"> Escalation - To ensure that, there is no Under-Insurance at any point of time during the currency of Policy Extra charges for Express Freight, Overtime and Holiday Wages - Incase if the damaged equipments are required to be repaired urgently by incurring these expenses Air Freight – Incase if the damaged equipments are required to be repaired urgently for which air freight is paid Additional Customs Duty - To cover for additional Customs Duty paid in respect of import of any spare part (as compared to customs duty paid for entire equipment earlier) Third Party Injury/Death or Damage - Compensation payable to Third Parties for injury/death or property damage arising out of indemnifiable damage to insured equipment Owners Surrounding Property - Damage to property owned by Insured arising out of indemnifiable damage to insured equipment Floater Clause - Under this, the loss or damage happening to insured machinery or equipment is paid for, even if such loss or damage happens outside the insured location. However, the perils covered/scope of the policy remains unaltered. 	Add on wordings								

		<ol style="list-style-type: none"> 8. Waiver of Betterment - In the event of loss or damage to insured item requiring replacement of parts, the company will allow the replacement of next higher version or technically superior part if the part which has suffered damage is not available any more in view of technological advancement. 9. Omission to Insure additions, alterations - In case of loss or damage to any new equipment or machinery that is not specifically informed or declared to the company, the company shall consider payment of claim in respect of such machinery/equipment subject to maximum limit of 5% of sum insured mentioned in the policy schedule 10. Non Vitiating Clause / Multiple Insured Clause - In policies, where there are more than one insureds, the actions or inactions (other than fraud) of any one of them will not prejudice rights of other insureds to stake a claim against the company. 11. Omission to Insure - In case of loss or damage to any equipment or machinery that is not specifically informed or declared to the company or for which the insured is responsible, the company shall consider payment of claim in respect of such machinery/equipment, subject to maximum limit of 5% of sum insured as may be specifically mentioned in the policy schedule. 12. Professional Fee - Under this, subject to prior approval from the company, the additional expenses incurred for Professional advice of Architects, Engineers, Surveyors, etc. are paid for. 13. Claims Preparation Cost - Under this, subject to prior approval from the company, the expenses incurred in preparing detailed bill, estimate, and Proforma invoice or for obtaining documents in support of cause of claim or quantum of the claim, is paid for. 14. Cover for mobile and portable equipment outside the premises - Under this, the scope of the policy stands extended to include even such equipments/machineries/instruments which are mobile or portable in nature. The loss or damage occurring outside the insured location also stands covered subject to territorial limits as mentioned in the policy, however the perils or nature of damage remaining the same as in original policy or schedule. 15. Parts Undamaged Clause - Under this subject to prior approval from the company, the insured is indemnified even in respect of replacement of parts which are undamaged if such replacement is essential to prevent the recurrence of loss and by such replacement there is no technological improvement in terms of functioning, capacity etc. 16. Claims Investigation Cost - Under this, subject to prior approval from the company, the expenses incurred by the insured in investigating & ascertaining the nature, cause or exact location of loss is also, paid for. 	
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17. Terrorism Damage Inclusion Endorsement – Terrorism cover can be provided by way of this endorsement

Sr No	Coverage	UIN	Sum Insured
1	Escalation Clause	IRDAN152RP0001 V02201718/A0044 V01201718	INR XXXX
2	Express freight, Holiday and Overtime wages	IRDAN152RP0001 V02201718/A0045 V01201718	INR XXXX
3	Airfreight.	IRDAN152RP0001 V02201718/A0046 V01201718	INR XXXX
4	Owners surrounding property.	IRDAN152RP0001 V02201718/A0047 V01201718	INR XXXX
5	T. P. Liability	IRDAN152RP0001 V02201718/A0048 V01201718	INR XXXX
6	Additional Customs Duty	IRDAN152RP0001 V02201718/A0049 V01201718	INR XXXX
7	Waiver of Betterment	IRDAN152RP0001 V02201718/A0051 V01201718	INR XXXX
8	Omission to insure Additions, Alterations	IRDAN152RP0001 V02201718/A0052 V01201718	INR XXXX
9	Non Vitiation Clause/ Multiple Insured Clause	NA	INR XXXX
10	Omission to insure/Inadvertent omission	IRDAN152RP0001 V02201718/A0053 V01201718	INR XXXX
11	Professional Fee	IRDAN152RP0001 V02201718/A0054 V01201718	INR XXXX
12	Claims Preparation Cost	IRDAN152RP0001 V02201718/A0055 V01201718	INR XXXX
13	Cover for Mobile and Portable Equipments outside the Premises	IRDAN152RP0001 V02201718/A0056 V01201718	INR XXXX
14	Floater Clause	IRDAN152RP0001 V02201718/A0050 V01201718	INR XXXX
15	Parts Undamaged Clause	IRDAN152RP0001 V02201718/A0057 V01201718	INR XXXX

		16	Claims Investigation Cost	IRDAN152RP0001 V02201718/A0058 V01201718	INR XXXX	
		17	Terrorism Damage Cover Endorsement	IRDAN152RP0001 V02201718/A0059 V01201718	INR XXXX	
8	Loss Participation	Deductible: As per Policy Schedule/Wording				
9	Exclusions	Main or other General Exclusions: The policy will not pay for loss occurring due to, <ul style="list-style-type: none"> • Terrorism Activity • War and Allied Perils • Nuclear Activity/Materials • Total or Partial cessation of Work • Mere derangement of machinery without any other indemnifiable damage • Loss or damage covered under any Maintenance Agreement • Loss or damage caused by Pressure wave of Aircraft or Aerial device. For complete list of exclusions, refer the policy wordings				Sales literature
10	Special Conditions and Warranties (if any)	Special Conditions <ul style="list-style-type: none"> • As per Policy Schedule/Wording Explain obligations of the Policyholder <ol style="list-style-type: none"> 1. The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the company to prevent loss, damage or liability and comply with statutory requirements and manufacturers recommendations. 2. <ol style="list-style-type: none"> a. Representatives of the Company shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the company with all details and information necessary for the assessment of the risk. b. The Insured shall immediately notify the Company by Telegram and in writing of any material change in the risk and cause at its own expense such additional precautions to be taken as circumstances may require to ensure safe operations of the Insured items and the scope of cover and/or premium shall, if necessary, be adjusted accordingly. 3. No material alteration shall be made or admitted by the Insured whereby the risk is increased unless the continuance of the Insurance be confirmed in writing by the Company. 				Policy Wordings – General Conditions
11	Admissibility of Claim	In the event of any occurrence which might give rise to a claim under this Policy, the Insured shall <ol style="list-style-type: none"> a) Immediately notify the Company by telephone or telegram as well as in writing giving an indication as to the nature and 				Policy Wordings – Duties

		<p>extent of loss or damage;</p> <p>b) Take all steps within his power to minimize the extent of the loss or damage;</p> <p>c) Preserve the parts affected and make them available for inspection by a representative or Surveyor of the Company;</p> <p>d) Furnish all such information and documentary evidence as the Company may require;</p> <p>e) Inform the police authorities in case of loss or damage due to theft or burglary</p> <p>• Sample claim calculation process</p> <p>Enterprise ABC has Electronic Equipment Insurance policy and their Insured Property suffered a damage due to any of the insured peril.</p> <p>The claim amount for this will be calculated as below:</p> <table border="1" data-bbox="443 768 1200 1122"> <thead> <tr> <th>Details</th> <th>Amount (INR)</th> </tr> </thead> <tbody> <tr> <td>Repair/replacement cost</td> <td>5,00,000</td> </tr> <tr> <td>Amount assessed by surveyor</td> <td>4,00,000</td> </tr> <tr> <td>Less: Depreciation (if reinstatement is not completed)</td> <td>50,000</td> </tr> <tr> <td>Less: Salvage, if applicable</td> <td>5000</td> </tr> <tr> <td>Less: Underinsurance, if applicable</td> <td>0</td> </tr> <tr> <td>Deductible/Excess as per policy (Say Min:)</td> <td>10000</td> </tr> <tr> <td>Total Claim payable</td> <td>3,35,000</td> </tr> </tbody> </table> <p><i>** The above claim calculation is subject to change as per Add on covers opted and policy terms and conditions.</i></p>	Details	Amount (INR)	Repair/replacement cost	5,00,000	Amount assessed by surveyor	4,00,000	Less: Depreciation (if reinstatement is not completed)	50,000	Less: Salvage, if applicable	5000	Less: Underinsurance, if applicable	0	Deductible/Excess as per policy (Say Min:)	10000	Total Claim payable	3,35,000	<p>following an Accident</p>
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12	<p>Policy Servicing – Claim Intimation and Processing</p>	<ul style="list-style-type: none"> • Toll free / IVRS number of the insurer: 1800 266 4545 (8 AM TO 8 PM) • Website / Email: www.zurichkotak.com/care@zurichkotak.com • Details of designated company officials to be contacted in time of claim: care@zurichkotak.com <p>Details of procedure to be followed for reimbursement of claim</p> <ol style="list-style-type: none"> 1. The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the company to prevent loss, damage or liability and comply with statutory requirements and manufacturers recommendations. 2. Representatives of the Company shall at any reasonable time have the right to inspect and examine the risk and the Insured shall provide the representatives of the company with all details and information necessary for the assessment of the risk. 3. The Insured shall immediately notify the Company by Telegram and in writing of any material change in the risk and cause at its own expense such additional precautions to be taken as circumstances may require to ensure safe operations 	<p>Policy Wordings – General Conditions</p>																

		<p>of the Insured items and the scope of cover and/or premium shall, if necessary, be adjusted accordingly.</p> <ul style="list-style-type: none"> • Turn Around Time (TAT) for claims settlement <table border="1" data-bbox="475 376 1158 698"> <tr> <td>Appointment of surveyor</td> <td>Within 24 hours of reporting of claim</td> </tr> <tr> <td>Submission of final survey report</td> <td>Within 15 days of allocation</td> </tr> <tr> <td>Settlement of claims</td> <td>Within 7 days of receipt of the survey report or after expiry of 15 days from allocation of the claim to the surveyor whichever is earlier*</td> </tr> </table> <p><i>*This timeline will not apply in case of policies issued on the property/building on reinstatement value basis.</i></p> <p>Escalation Matrix when TAT is not satisfied</p> <table border="1" data-bbox="434 904 1203 1178"> <tr> <td rowspan="3">Level 1</td> <td>East and North: CommercialclaimsNorth&East@zurichkotak.com</td> </tr> <tr> <td>West: CommercialclaimsWest@zurichkotak.com</td> </tr> <tr> <td>South: CommercialclaimsSouth@zurichkotak.com</td> </tr> <tr> <td>Level 2</td> <td>CommercialclaimsHO@zurichkotak.com</td> </tr> </table>	Appointment of surveyor	Within 24 hours of reporting of claim	Submission of final survey report	Within 15 days of allocation	Settlement of claims	Within 7 days of receipt of the survey report or after expiry of 15 days from allocation of the claim to the surveyor whichever is earlier*	Level 1	East and North: CommercialclaimsNorth&East@zurichkotak.com	West: CommercialclaimsWest@zurichkotak.com	South: CommercialclaimsSouth@zurichkotak.com	Level 2	CommercialclaimsHO@zurichkotak.com	
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13	<p>Grievance Redressal and Policyholders protection</p>	<p>For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free number 1800 266 4545 or may write an e- mail at care@zurichkotak.com</p> <p>In case the Insured is not satisfied with the response, Insured may contact the Grievance Officer of the Company at grievanceofficer@zurichkotak.com. In case if the Insured is not satisfied with the solution the Grievance Officer has provided, Insured can write to seniorgrievanceofficer@zurichkotak.com/ chiefgrievanceofficer@zurichkotak.com</p> <p>However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal: https://bimabharosa.irdai.gov.in</p> <p>You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman is available at Annexure I of Policy wordings.</p>	<p>Policy Wordings – Grievance</p>												

		<p>The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at Company's website: www.zurichkotak.com</p> <p>The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsman: www.cioins.co.in/Ombudsman</p>	
14	Obligations of the Policyholder/	<ul style="list-style-type: none"> • To disclose all information correctly sought by the insurer at time of filling the proposal form • In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the insurer immediately • Non-disclosure of material information may affect the claim settlement. • Disclosure of other material information during the policy period. <p>Material Information for the purpose of this policy shall mean all the necessary and relevant information sought by the company in the proposal form and other connected documents to be read in conjunction with Policy Schedule and Policy Wordings</p>	

Declaration by the Policyholder

I have read the above and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)

Note:

- i. Please visit <https://www.zurichkotak.com/documents/customer-support/downloads> for product related documents including CIS
- ii. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.