

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	Machinery Loss of Profits Insurance							
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAN152RP0013V02202223							
3	Structure	<ul style="list-style-type: none"> • State basis of Sum/Limit Insured • Indemnity 							
4	Interests Insured	<p>Machinery Loss of Profits Insurance provides coverage in the event of any interruption to the business as a result of damage to your machineries due to any peril insured under the Machinery Breakdown Policy/ Boiler and Pressure Plant Insurance Policy, this policy enables you to recover:</p> <ul style="list-style-type: none"> • Loss of Gross Profit due to a reduction in turnover • Increased Cost of Working incurred in minimizing that loss of Gross Profit <p>This policy can be taken by all types of manufacturing establishments, business establishments including industrial, engineering establishments, etc. which generate revenues.</p>							
5	Sum Insured	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <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></td> <td>Machinery Loss of Profits</td> <td>INR XXXX</td> </tr> </tbody> </table>	Section	Coverage	Sum Insured		Machinery Loss of Profits	INR XXXX	
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	Machinery Loss of Profits	INR XXXX							
6	Policy Coverage	The policy states that if at any time during the period of insurance, the business carried on by the Insured at the premises be interrupted or interfered with in consequence of an Accident which shall mean sudden and unforeseen physical damage, as defined in the Machinery Insurance/ Boiler and Pressure Plant Insurance Policy of any machinery as specified in the schedule of machinery then the Company shall in respect of each item in the Schedule indemnify the Insured against the amount of loss as hereinafter defined resulting from such interruption or interference.	Policy Wordings – Preamble						
7	Add-on Cover	Not Applicable							
8	Loss Participation	Deductible: As per Policy Schedule/Wording							
9	Exclusions	The Company shall not be liable for any loss resulting from interruption of or interference with the business directly or indirectly attributable to any of the following causes --	Policy Wordings – Exclusions						

		<ul style="list-style-type: none"> i) Willful act or willful neglect or gross negligence of the Insured or his responsible representatives. ii) Loss or damage to machinery or other items which are not listed in the list of machinery insured even if the consequence of material damage to an item indicated in the list of machinery insured is involved. iii) Loss or damage caused by any faults or defects existing at the time of commencement of this insurance within the knowledge of the Insured or his responsible representatives whether such faults or defects were known to the Company or not. iv) Shortage, destruction, deterioration and spoilage of or damage to raw materials, semi finished or finished products or catalyst or operating media (such as fuel, lubricating oil, refrigerant, heating media and the like) even if the consequence of material damage to an item indicated in the list of machinery insured is involved. v) Any restrictions on reconstruction or operation imposed by any public authority. vi) An extension of the normal repair period for more than 4 weeks on account of - <ul style="list-style-type: none"> a) the inability to secure or delays in securing replacement parts, machines or technical services. b) the inability to carry or delays in carrying out repairs. c) the prohibition to operate the machinery due to import and/or export customs & other restrictions or by statutory regulations. d) transport of parts to and from the Insured's premises. vii) Alterations improvements or overhauls being made while repairs or replacements of damaged or destroyed property are being carried out. viii) Loss damage and/or liability caused by or arising from or in consequence directly or indirectly of - <ul style="list-style-type: none"> a) War, Invasion, Act of foreign enemy, hostilities or War like operations (whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection, Mutiny, Riot, Strike, Lockout and Malicious Damage, Civil Commotion, Military or usurped power, martial law, conspiracy, confiscation, commandeering a group of malicious person or persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by order of any government de jure or de facto or by any public. Municipal or Local Authority, an act of terrorism or 	
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		<p>the action of any lawfully constituted authority in suppressing or attempting to suppress or minimise the consequences thereof.</p> <p>b) Nuclear reaction, nuclear radiation or radioactive contamination.</p> <p>For complete list of exclusions including Section-wise exclusions, refer the policy wordings</p>											
10	Special Conditions and Warranties (if any)	<p>Special Conditions</p> <ul style="list-style-type: none"> As per policy schedule/ wordings <p>Explain obligations of the Policyholder</p> <ul style="list-style-type: none"> The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations of the Company to prevent loss or damage and comply with statutory requirements and manufacturers' recommendations. The Insured shall immediately notify the Company in writing of any material change in the risk and cause at his own expense, such additional precautions to be taken as circumstances may require and the scope of cover and/or premium shall if necessary be adjusted accordingly 	Policy Wording – Conditions										
11	Admissibility of Claim	<ul style="list-style-type: none"> 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 The Insured shall immediately notify the Company in writing of any material change in the risk and cause at his own expense, such additional precautions to be taken as circumstances may require and the scope of cover and/or premium shall if necessary be adjusted accordingly Dismantling and reassembling in connection with any examinations shall be carried out by the Insured on such date or dates as the Company and the Insured mutually agree upon for the making of such examinations. <p>No material alteration shall be made or admitted by the Insured whereby the risk is increased, unless the continuance of the cover provided under this Policy is confirmed in writing by the Company.</p> <p>• Sample claim calculation process</p> <p>Enterprise ABC has Machinery Loss of Profits Insurance policy and their Insured suffered a loss due to any of the insured peril. The claim amount for this will be calculated as below:</p> <table border="1"> <thead> <tr> <th>Details</th> <th>Amount (INR)</th> </tr> </thead> <tbody> <tr> <td>Shortage in Turnover</td> <td>500000</td> </tr> <tr> <td>Rate of Gross Profit</td> <td>30%</td> </tr> <tr> <td>Gross Loss</td> <td>150000</td> </tr> <tr> <td>Less: Any adjustment as per policy if applicable</td> <td>0</td> </tr> </tbody> </table>	Details	Amount (INR)	Shortage in Turnover	500000	Rate of Gross Profit	30%	Gross Loss	150000	Less: Any adjustment as per policy if applicable	0	Policy Wording – Conditions
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12	Policy Servicing – Claim Intimation and Processing	<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> <p>In the event of any occurrence, which gives rise to or is likely to give rise to a claim under this Policy the Insured shall –</p> <ol style="list-style-type: none"> Forthwith give notice thereof to the Company do and concur in doing and permit to be done all such things as may be reasonably practicable to minimize or establish the extent of any interruption of or interference with the business or to avoid or diminish the loss resulting therefrom as far as may be reasonably practicable without causing any increase in the period of interruption or interference take precautions to preserve any things which might prove necessary or useful by way of evidence in connection with any claim discontinue the use of any damaged machinery unless the Company authorize otherwise and the Company shall not be liable in respect of any further interruption or interference arising out of the continued use of any damaged machinery without their having given their consent to such use until said machinery has been repaired to the satisfaction of the insurers in the event of a claim being made under this Policy not later than thirty days after the expiry of the indemnity period or within such further time as the Company may allow in writing at his own expense deliver to the Company a written statement setting forth particulars of his claim together with details of all other policies covering the accident or any part of it or consequential loss of any kind resulting therefrom and the Insured shall at his own expense also produce and furnish to the Company such books of accounts and other business books e.g. invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by the Company for the purpose of investigating or verifying the claim together with if required – a statutory declaration of the truth of the claim and of any matters connected therewith. 	Policy Wording – Conditions				

		<ul style="list-style-type: none"> • Turn Around Time (TAT) for claims settlement <table border="1" data-bbox="464 259 1147 602"> <tr> <td>Appointment of surveyor</td> <td>of</td> <td>Within 24 hours of reporting of claim</td> </tr> <tr> <td>Submission of final survey report</td> <td></td> <td>Within 15 days of allocation</td> </tr> <tr> <td>Settlement of claims</td> <td>of</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 apply where surveyors are appointed</i></p> <p>Escalation Matrix when TAT is not satisfied</p> <table border="1" data-bbox="422 723 1227 994"> <tr> <td rowspan="3">Level 1</td> <td>East and North:</td> <td>CommercialclaimsNorth&East@zurichkotak.com</td> </tr> <tr> <td>West:</td> <td>CommercialclaimsWest@zurichkotak.com</td> </tr> <tr> <td>South:</td> <td>CommercialclaimsSouth@zurichkotak.com</td> </tr> <tr> <td>Level 2</td> <td></td> <td>CommercialclaimsHO@zurichkotak.com</td> </tr> </table>	Appointment of surveyor	of	Within 24 hours of reporting of claim	Submission of final survey report		Within 15 days of allocation	Settlement of claims	of	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	Grievance Redressal and Policyholders protection	<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>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 Ombudsmen www.cioins.co.in/Ombudsman</p>	Policy Wording – Grievances																			

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>	
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Declaration by the Policyholder

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

Place:

Date:

(Signature of the Policyholder)

Note:

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