

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	Marine Cargo Insurance – Retail	
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAN152RP0001V02202223	
3	Structure	This policy primarily covers loss of or damage to cargo listed in the policy schedule during transit. This is an agreed value policy and the sum assured is as per the agreement between the insurer and insured at the time of contract. For Export / Import, the sum assured would consist of the estimated cost of the goods + Insurance charges+ freight depending on the INCOTERMS under which the goods are shipped. For domestic transits, the sum assured is normally the invoice value as per the final invoice.	
4	Interests Insured	This policy normally provides indemnity in respect of loss of or damage to goods during transit by rail, road, sea, air or registered post, within the country as well as overseas as per the coverage provided in the policy. Type of goods may range from steel, cement, project cargo, FMCG, pharma, fertilizer, grains, food stuff, transported through containers, bulk ships, trucks, railways, courier etc.	Please refer interest insured column in policy schedule
5	Sum insured	Total Sum insured – INR----- This is the estimated value declared by the insured in the Proposal form / RFQ / invoice. This depends on INCOTERMS /Terms of sale between buyer and seller or any other contractual agreement. The Premium is calculated on the basis of the Sum insured declared.	Refer sum insured column in policy copy
6	Policy coverage	As per “Inland Transit clauses” & “Institute Cargo Clauses”, the cover commences from the time the goods are first lifted at the place named in the policy/certificate for its immediate loading and commencement of the transit, continues during the ordinary course of transit and terminates upon unloading at the destination named in the policy or any other place/points as per the “Duration clause” of the relevant institute clause or inland transit clause forming part of the policy The following clauses attached to policy governs the coverage	Refer clauses column in policy schedule

		<p>1 Inland transit clause ITC A/B or C for Inland transit or 2 Institute cargo clause ICC A/B or C for voyage by sea or 3 Institute cargo (Air) clause for transport by air</p> <p>ITC / ICC – C, grants the most minimum cover on named perils basis. ITC / ICC – B, provides Basic cover on named perils basis in addition to the “C” perils. ITC / ICC – A, provides an All risk cover, wherein the coverage is administered on the basis of exclusions.</p>	
7	Add-on Cover	Not Applicable	
8	Loss Participation/ Deductible applicable	<p>Deductible or Excess is a portion of the loss which the policy holder will have to bear during each and every claim. The balance loss amount that exceeds the deductible is payable to the insured by the insurer.</p> <p>Deductible: INR XXXX</p>	Refer Excess column in policy schedule
9	Exclusions	<p>Institute cargo clause A is the widest cover as it covers all perils of B and C and loss or damage due to any other risk except some exclusion specified such as:</p> <p>1 Loss or damage due to willful conduct of the insured 2 Ordinary leakage, breakage, wear and tear or ordinary loss in weight/volume. 3 Insufficiency in packing 4 Inherent vice 5 Delays 6 Loss due to insolvency of owners 7 Nuclear perils</p> <p>Please note, as per the interest insured (commodity/ packing/ voyage/ conveyance, etc.), the underwriter would impose additional exclusions over and above the default exclusions of the Clauses. Please refer policy Schedule for such exclusions. Any loss which falls under an exclusion will not be admissible under a claim.</p>	Please refer exclusion column in policy schedule
10	Special Conditions and Warranties (if any)	<p>Special conditions are imposed over and above the implied conditions that is already available in the policy with respect to the provisions that the insured must fulfil in order to maintain the legal status of the policy.</p> <p>Warranties are those “Promises” made by the insured to the insurer with respect to the condition of the conveyance, packing, etc. These can be Implied or Express warranties. If a warranty is breached, the insurer can be discharged from all liabilities arising out of such a breach.</p> <p>Please refer policy schedule for all listed conditions and warranties</p>	To refer warranties and conditions column in policy schedule

11	Admissibility of Claim	<p>Broad principle of admissibility/Denial of claims</p> <p>1 Premium- Section 64VB should be complied (Cash before cover)</p> <p>2 Property-Subject matter (goods in transit) of claim should be covered under the policy.</p> <p>3 Person – Individual or entity holding insurable interest in the property insured at the time of claim would receive the claim.</p> <p>4 Place- loss should have happened during transit.</p>																	
12		<p>• Sample claim calculation process</p> <p>Mr. ABC has Marine Cargo policy and their consignment suffered a damage due to an insured peril. The claim amount for this will be calculated as below:</p> <table border="1" data-bbox="472 741 1227 1055"> <thead> <tr> <th>Details</th> <th>Amount (INR)</th> </tr> </thead> <tbody> <tr> <td>Gross Loss</td> <td>1,00,000</td> </tr> <tr> <td>Amount assessed by surveyor</td> <td>80,000</td> </tr> <tr> <td>Less: Depreciation (if applicable)</td> <td>0</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>Excess/Deductible as per policy</td> <td>10,000</td> </tr> <tr> <td>Total Claim payable</td> <td>65,000</td> </tr> </tbody> </table> <p>** The above claim calculation is subject to change as per Add on covers opted and policy terms and conditions.</p>	Details	Amount (INR)	Gross Loss	1,00,000	Amount assessed by surveyor	80,000	Less: Depreciation (if applicable)	0	Less: Salvage, if applicable	5000	Less: Underinsurance (if applicable)	0	Excess/Deductible as per policy	10,000	Total Claim payable	65,000	
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13	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>It is the duty of the Assured and their Agents, in all cases, to take such measures as may be reasonable for the purpose of averting or minimizing a loss and to ensure that all rights against Carriers, Bailees or other third parties are properly preserved and exercised. In particular, the Assured or their Agents are required: -</p> <ol style="list-style-type: none"> 1. To claim immediately on the Carriers, Port Authorities or other Bailees for any missing packages. 2. In no circumstances, except under written protest, to give clean receipts where goods are in doubtful condition. 3. When delivery is made by Container, to ensure that the Container and its seals are examined immediately by their 																	

		<p>responsible official. If the Container is delivered damaged or with seals broken or missing or with seals other than those as stated in the shipping documents, to clause the delivery receipt accordingly and retain all defective or irregular seals for subsequent identification.</p> <p>4. To apply immediately for survey by Carriers' or other Bailees' Representatives if any loss or damage be apparent and claim on the Carriers or other Bailees for any actual loss or damage found at such survey.</p> <p>5. To give notice in writing to the Carriers or other Bailees within three (3) days of delivery if the loss or damage was not apparent at the time of taking delivery.</p> <p>6. To take examined delivery from the Carriers of packages which are outwardly damaged or appear to have been tampered with and obtain a Damage and/or Shortage Certificate from them. If any package appears to be deficient in weight, to take weighment/examined delivery from Carriers and an appropriate Certificates</p> <p>7. To issue Notices of claim against Carriers, Bailees or Third Parties by Registered Post with Acknowledgement Due Card.</p> <p>NOTE: The Consignees or their Agents are recommended to make themselves familiar with the Regulations of the Port Authorities at the port of discharge and also all other applicable provisions and regulations related to transportation and carriage of goods, etc. Any claim under this Insurance should be submitted without delay, accompanied by all correspondence with Carriers` and other parties regarding their liability.</p> <p>Survey & settlement</p> <p>In the event of loss or damage which may involve a claim under this insurance, immediate notice of such loss or damage should be given to Company's Agent/Representative at the Port of discharge in order that they may examine the goods and issue a Survey Report. If there be no Agent or Representative of the Company at port or place of destination, the notice must be given to nearest Lloyd's Agent.</p> <p>DOCUMENTATION OF CLAIMS</p> <p>To enable claims to be dealt with promptly, the Assured or their Agents are advised to submit all available supporting documents without delay, including, when, applicable: -</p> <ol style="list-style-type: none"> 1. Original policy or certificate of insurance. 	
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		<p>2. Original or copy of shipping invoices, together with shipping specifications and/or Weightment Notes.</p> <p>3. Original Bill of Lading and/or other contract of carriage.</p> <p>4. Survey report and other documentary evidence (Damage/Non- Delivery Certificate) to show the extent of the loss or damage.</p> <p>5. Landing Remarks and Weightment Notes at final destination.</p> <p>6. Correspondence exchanged with the Carriers and other Third Parties regarding their liability for the loss or damage along with copies of Notice of Claim on the Carriers/Third Parties and Receipted A/D Card/Postal Registration Receipt</p>							
		<p>• Turn Around Time (TAT) for claims settlement</p> <table border="1" data-bbox="513 757 1197 1070"> <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>*This timeline will not apply in case of Overseas claims.</p>	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*	
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		<p>Escalation Matrix when TAT is not satisfied</p> <table border="1" data-bbox="470 1182 1225 1460"> <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@kotak.com</td> </tr> <tr> <td>Level 2</td> <td>CommercialclaimsHO@zurichkotak.com</td> </tr> </table>	Level 1	East and North: CommercialclaimsNorth&East@zurichkotak.com	West: CommercialclaimsWest@zurichkotak.com	South: CommercialclaimsSouth@kotak.com	Level 2	CommercialclaimsHO@zurichkotak.com	
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14	Grievance Redressal and Policyholders protection	<p>For resolution of any query or grievance</p> <p>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. 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 Council for Insurance Ombudsmen: https://www.cioins.co.in/Ombudsman</p>	Policy Wording – Grievance Redressal
15	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 RFQ, Proposal forms, Emails and connected documents to enable it to take informed decision in the context of underwriting the risk such as Interest insured, Per sending limit, per location limit, Claims details, voyage type, conveyance type, packaging, Sanction countries exposure etc.</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.