

COMMERCIAL CRIME INSURANCE PLUS

Prospectus

INTRODUCTION

Commercial crime, also known as white-collar crime, is seeing a rise, with financial institutions and businesses facing increased threats from fraud, theft, and cyberattacks. This increase is fueled by globalization, technological advancements, and economic instability and can lead to significant financial losses, reputational damage, and disruption of business operations.

Commercial Crime Insurance is a type of insurance policy that a business can buy to protect itself from losses from business-related crime. Protection through the policy can cover cash, assets, merchandise, or other property loss when someone perpetrates fraud, embezzlement, forgery, misrepresentation, robbery, theft, or any other type of business-related crime on the company. Policy offers sections:

1. Internal Crime
2. External Crime
3. Electronic Crime

The policy also provides optional extensions which can be opted by the Insured at additional premium. Few of them are as below

- Fraudulent Impersonation
- Loss Mitigation
- Care, Custody and Control
- Interest
- Costs, Expenses and Fees
- Investigation Costs
- Verification and Reconstitution Costs
- Contractual Penalties

WHO CAN TAKE THIS INSURANCE?

Policy can be availed by anyone exposed to Internal and External Crime risks and want to protect their business against financial losses/property loss caused by theft, burglary, robbery, forgery and fraud committed by their employees or by a third party such as:

- Small as well as multinational companies (manufacturing / non-manufacturing)
- Healthcare companies,
- Financial institutions,
- Credit card companies,

- Wealth management companies etc

WHAT THE POLICY DOES NOT COVER?

This policy does not cover liability in connection with losses related to or arising out of the following:

1. Discovery Outside of the Period of Insurance
2. Subsequent Wrongful Dishonest Act
3. Indirect or Consequential Loss
4. Credit Default
5. Voluntary Exchange or Purchase
6. Kidnap and Ransom
7. Bills of Lading and Similar Documents
8. Confidential Information
9. Costs, Fees, Expenses incurred in establishing of Financial Loss
10. Profit, Loss or Inventory Computation
11. Impersonation Fraud
12. Security Event
13. Corporate Transaction
14. Shareholders
15. Nuclear and Pollution
16. Uncontrollable events

For complete list of exclusions, please refer the policy wordings

WHAT IS THE SUM INSURED?

In Commercial Crime Insurance Plus policy, the sum insured is referred to as Limit of Liability. Limit of Liability is the maximum amount in the aggregate which we will pay for all claims under the policy during the Period of Insurance. The Limit of Liability is to be decided by the Insured based upon their own and industry experience.

TERRITORIAL LIMITS

The territory limits and the Jurisdiction will follow the policy schedule, policy form as extended.

WHAT TO DO IN EVENT OF A CLAIM?

- Ensure safety of employees.
- Initiate Loss minimization measures.
- Inform incident to Public Authorities if required.

- Call Zurich Kotak General Insurance Company (India) Limited Call Centre on Toll Free No: 1800-266-4545 OR
- Send Letter or Fax to Zurich Kotak General Insurance Company (India) Limited corporate office
- Email us at care@zurichkotak.com
- Zurich Kotak General Insurance Company (India) Limited will depute an IRDAI licensed surveyor to attend to the loss
- Please provide necessary assistance to surveyor or company officials for finalization of loss.
- Please furnish required documents and any clarifications that may be sought.

GRIEVANCE MECHANISM

For resolution of any query or grievance, You may contact the Our respective branch office or may call toll free number 1800 266 4545 or may write an e- mail at care@zurichkotak.com.

In case the You are not satisfied with the response, You may contact Our Grievance Officer at grievanceofficer@zurichkotak.com. In case if You are not satisfied with the solution the Grievance Officer has provided, You can write to seniorgrievanceofficer@zurichkotak.com / chiefgrievanceofficer@zurichkotak.com.

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>.

You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at Our website: www.zurichkotak.com

The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsmen www.cioins.co.in/Ombudsman.

Duty of Disclosure:

Before entering into a contract of general insurance, the **Policyholder** has a duty to disclose to the **Insurer** every matter that they know, or could reasonably be expected to know, are relevant to our decision whether to accept the risk of the insurance and if so, on what terms.

The **Policyholder** has the same duty to disclose these matters to the **Insurer** before the **Policyholder** renews, extends, varies or reinstates the contract of general insurance.

This duty of disclosure applies until the contract is entered into (or renew, extended, varied or reinstated as applicable).

Note:

For detailed Coverage, Exclusions, Conditions etc., it is recommended to go through the Specimen copy of the Policy Wording which can be collected from any of our branch or downloaded from company web site.

STATUTORY WARNING - PROHIBITION OF REBATES (Under Section 41 of Insurance Act 1938)

1. 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 or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees

LIST OF ENDORSEMENTS / EXTENSIONS

Sr. No.	Add-On Cover Name	UIN
1	Fraudulent Impersonation	IRDAN152CPLB0903V01202526/A0904V01202526
2	Loss Mitigation	IRDAN152CPLB0903V01202526/A0905V01202526
3	Care, Custody and Control	IRDAN152CPLB0903V01202526/A0906V01202526
4	Interest	IRDAN152CPLB0903V01202526/A0907V01202526
5	Costs, Expenses and Fees	IRDAN152CPLB0903V01202526/A0908V01202526
6	Investigation Costs	IRDAN152CPLB0903V01202526/A0909V01202526
7	Verification and Reconstitution Costs	IRDAN152CPLB0903V01202526/A0910V01202526
8	Contractual Penalties	IRDAN152CPLB0903V01202526/A0911V01202526
9	Multinational Insurance Program Endorsement	IRDAN152CPLB0903V01202526/A0912V01202526
10	Sister Company Endorsement	IRDAN152CPLB0903V01202526/A0913V01202526
11	Deletion Endorsement	IRDAN152CPLB0903V01202526/A0914V01202526
12	Extended Reporting Period Purchased Endorsement	IRDAN152CPLB0903V01202526/A0915V01202526
13	Extension Deletion Endorsement	IRDAN152CPLB0903V01202526/A0916V01202526
14	Extensions Of Cover Amendatory Endorsement	IRDAN152CPLB0903V01202526/A0917V01202526
15	Limit Of Liability Amendatory Endorsement	IRDAN152CPLB0903V01202526/A0918V01202526
16	Amended Period Of Insurance Endorsement	IRDAN152CPLB0903V01202526/A0919V01202526
17	Period Of Insurance Extension Endorsement	IRDAN152CPLB0903V01202526/A0920V01202526
18	Cancellation Endorsement	IRDAN152CPLB0903V01202526/A0921V01202526
19	Policyholder Amendatory Endorsement	IRDAN152CPLB0903V01202526/A0922V01202526
20	Premium Amendatory Endorsement	IRDAN152CPLB0903V01202526/A0923V01202526
21	Retentions Amendatory Endorsement	IRDAN152CPLB0903V01202526/A0924V01202526
22	Business Interruption Loss Resulting From A Cyber Event Exclusion	IRDAN152CPLB0903V01202526/A0925V01202526
23	Absolute Cyber Coverage Exclusion	IRDAN152CPLB0903V01202526/A0926V01202526
24	Cyber Coverage Exclusion – Employee Infidelity Carve Back	IRDAN152CPLB0903V01202526/A0927V01202526
25	ERISA Extension (Bonded Plan)	IRDAN152CPLB0903V01202526/A0928V01202526
26	ERISA Extension	IRDAN152CPLB0903V01202526/A0929V01202526
27	Extortion Exclusion (Including Ransomware)	IRDAN152CPLB0903V01202526/A0930V01202526
28	Extortion Extension (Including Ransomware)	IRDAN152CPLB0903V01202526/A0931V01202526
29	Fraudulent Impersonation Exclusion (Non Zurich Wording)	IRDAN152CPLB0903V01202526/A0932V01202526
30	Fraudulent Impersonation Exclusion (Zurich Wording)	IRDAN152CPLB0903V01202526/A0933V01202526
31	Fraudulent Impersonation Extension	IRDAN152CPLB0903V01202526/A0934V01202526
32	Sanction Endorsement	IRDAN152CPLB0903V01202526/A0935V01202526
33	Absolute Security Event Exclusion	IRDAN152CPLB0903V01202526/A0936V01202526
34	Security Event Exclusion – Employee Infidelity Carve Back	IRDAN152CPLB0903V01202526/A0937V01202526
35	Specific Event/Matter Exclusion	IRDAN152CPLB0903V01202526/A0938V01202526
36	Specific Person Exclusion	IRDAN152CPLB0903V01202526/A0939V01202526
37	Tie-In Limits Endorsement	IRDAN152CPLB0903V01202526/A0940V01202526

38	International Program Policies Specific Terms and Condition – Interpretation Clause – Difference in Conditions	IRDAN152CPLB0903V01202526/A0108V01202526
39	Amended Definition of Subsidiary	IRDAN152CPLB0903V01202526/A0109V01202526