

## PROSPECTUS

### I. Eligibility:

1. Policy - means this Service Contract Liability Insurance Policy which the Company, have purchased from Tata AIG, to indemnify against claims made on Service Contract offered to the Customer
2. Service Contract means the Service Contract offered by Company to its Customer, subject to the terms and conditions set out in the Service Contract.
3. The Policy is for customers which includes person / entity who has been offered the Service Contract from the Company and whose name appears on Service Contract.
4. The coverage is provided for the Electrical / Electronic Product/s which includes Products such as T.V. & Home Theatre, Laptop, Desktop, Mobile, Tablet, Camera, Printers & Scanners, Washing Machines, Refrigerators, Air Conditioners, Microwave Ovens or any other Products that may be included from time to time.

### II. Coverage:

#### 1. Extended Warranty

Coverage provided under this Section is in respect of the Breakdown of the Insured Product to the extent provided in the manufacturer's written warranty. The Extended Warranty liability starts at the end of the Manufacturer's Warranty period of the Insured Products for which a Service Contract has been offered, unless any Service Contract is earlier terminated pursuant to the terms of the Service Contract.

Food spoilage loss that results from a covered breakdown of a refrigerator, freezer, or equipments of similar nature up to the specified amount stated in the Policy schedule during the Cover Period is also covered.

This Service Contract may only be purchased within a specified period of purchase of an Insured Product, as mentioned in the Policy schedule and is only valid if:

- a. The Insured Product is manufactured in India or is legally imported in India and sold through Official Channels supported by an invoice and Manufacturer's Warranty / Guarantee.
- b. The Insured Product is purchased new and is supported by Manufacturer's Warranty / Guarantee of duration specified in the Policy schedule
- c. Manufacturer's Warranty / Guarantee remains valid throughout its validity period.

#### 2. Burglary and Theft

Coverage provided under this Section is in respect of loss or damage of the Insured Product due to Burglary or Theft within the Cover Period.

#### 3. Accidental Damage and Liquid Damage

Coverage provided under this Section is in respect of loss or damage to the Insured Product due to any Accidental Damage and / or Liquid Damage during the Cover Period.

#### 4. Fire and Act of God Perils

Coverage provided under this Section is in respect of loss or damage to the Insured Product caused by Fire and Act of God Perils during the Cover Period.

### Value Added Services (Not Applicable for Burglary and Theft Cover)

- A. **Pick Up and Drop Service:** The Company at its discretion may opt for Pick Up and Drop Service for its Customers for the Insured Products as specified in the Policy Schedule. As soon as the Assistance Service Provider is notified, by the Company/Customer, the Assistance Service Provider will arrange for the service from Customer's location

**Preventive Maintenance Service:** The Company at its discretion may opt for Preventive Maintenance Service for its Customers for the Insured Products as specified in the Policy Schedule. As soon as the Assistance Service

Provider is notified, by the Company/Customer, the Assistance Service Provider will arrange for the service at the Customer's location. Preventive Maintenance Service for the purpose of this section refers to the periodic routine maintenance of the Insured Product in order to maintain/improve the performance and safety of the Insured Product and prevent/reduce any unexpected equipment failure.

**III. Exclusion:**

- a) Non-operating and cosmetic damage to the Insured Product, such as damage to paintwork, Insured Product finish, dents or scratches.
- b) Normal wear and tear of items not integral to the functioning of the Insured Product.
- c) Damage caused by unauthorized repair, including abuse, misuse, sand, dust, negligence, corrosion, battery leakage, animal or insect infestation or intrusion.
- d) Reception or transmission problems resulting from external causes.
- e) Damage/failure caused before or during Insured Product delivery unless specifically mentioned as covered.
- f) The cost of repairing, restoring or reconfiguring computer software.
- g) We will not be responsible for any consequential or incidental damages arising from the use or loss of use of the Insured Product.
- h) Loss or damage to Insured Product due to moisture where there is no physical ingress of water and loss
- i) War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
- j) Loss or damage directly or indirectly caused by ionizing radiations or contaminations by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
- k) Loss or damage caused by pollution or contamination.

**IV. Policy Conditions:**

**1. NOTIFICATION OF CLAIM:**

If an event occurs that may give rise to a claim under this Policy, or there are circumstances that are likely to give rise to a claim, Company/Customer must inform Tata AIG immediately, and, in any case by way of written intimation or by registered post not later than 7 days from the occurrence of the loss or the event giving rise to the claim..

If Company/Customer do not give such notice on time, Tata AIG may refuse to pay claim, however, Tata AIG may waive this condition, if Tata AIG is satisfied that by reason of extreme hardship it was not possible to give such notice on time.

Company can send the claim notification to Tata AIG's office address mentioned below or call at 24x7 Toll free number or email Tata AIG at the email id provided below:

**Tata AIG General Insurance Company Limited.**

15<sup>th</sup> Floor, Tower A, Peninsula Business Park, GK Marg, Lower Parel Mumbai, Maharashtra, INDIA 400 013

**24X7 Toll Free No:** 1800 266 7780/ 1800 11 9966

**Fax:** 022 6693 8170

**Email:** [customersupport@tataaig.com](mailto:customersupport@tataaig.com)

Company must provide Tata AIG with all relevant information, documentation and also any other assistance that may reasonably be required to enable Tata AIG or independent surveyors or Tata AIG's representatives to investigate any claim and/or to establish to Tata AIG's reasonable satisfactions that a loss of the amount stated has occurred under this Policy.

### **Claim Payment**

- In the event the claim is not settled within 30 days as stipulated above, the insurer shall be liable to pay interest at a rate, which is 2% above the bank rate from the date of receipt of last relevant and necessary document from the insured/claimant by insurer till the date of actual payment.
- All Claims will be settled in accordance with the applicable regulatory guidelines, including IRDAI (Protection of Policy holders Interests Regulation), 2017

## **2. BASIS OF CLAIM SETTLEMENT:**

- 1. Total Loss/ Constructive Total Loss** – Tata AIG's liability for Total Loss/Constructive Total Loss shall in no event exceed the amount as mentioned in the Policy Schedule or the lower of:
  - a. the original purchase price paid for the Insured Product, or
  - b. the current retail price of the Insured Product, or
  - c. the current retail price of a product of similar specification and like functionality in case same insured product is not available, or
  - d. the Sum Insured as mentioned in the Policy Schedule,

subject to Deductible and/or Depreciation and/or Salvage Value as mentioned in the Policy Schedule.

Constructive Total Loss is when the cost of repair of the Insured Product is equal to or more than the specified percentage of the Sum Insured as mentioned in the Policy Schedule.

- 2. Per Repair** - In the event of partial loss or damage to any Insured Product, We will pay the actual and reasonable cost of repair and/or replacement of parts lost/damaged to restore it to its condition immediately prior to the event that gave rise to the claim under the Policy. Depreciation/Deductible/Salvage value where applicable and as mentioned in the Policy Schedule will be deducted. Our maximum liability to pay will not exceed the sum insured during the Cover Period.
- 3. Aggregate** – The total of all benefits paid or payable during the Cover Period towards any particular Insured Product covered under this Policy shall not exceed the amount as mentioned in the Policy Schedule or the lower of:
  - a. the original purchase price paid for the Insured Product, or
  - b. the current retail price of the Insured product, or
  - c. the current retail price of a Product of similar specification and like functionality, or
  - d. the Sum Insured as mentioned in the Policy Schedule,

- 4. Maximum Number of Repair Visits** – Unlimited

For Extended Warranty, this covers the cost of Parts, Labour and Call out charges (where applicable) on non-portable Products subject to applicable Deductible and/or Depreciation and/or Salvage Value as mentioned in the Policy schedule. Coverage will be provided on a Carry – in basis, or on an In home basis. The Company will be advised which coverage is provided when the Company reports the failure/claim.

## **3. CANCELLATION AND TERMINATION OF POLICY:**

### Cancellation of Policy by Company

Company may cancel this Policy any time by giving minimum of 15 days notice. Upon cancellation of this policy, Tata AIG shall cease to insure Company for liability under Service Contract offered by Company after the cancellation date, but the provisions of this Policy shall continue to govern the respective rights and obligation of the parties hereto in relation to each outstanding Service Contract offered by Company prior to the date of cancellation until such Service Contract terminates in accordance with its terms.

Cancellation of Policy by Tata AIG

Tata AIG may cancel this Policy any time by giving Company 15 days notice. There would be no refund of premium on cancellation on grounds of misrepresentation, fraud and non-disclosure of material facts. Tata AIG reserves the right to recover Claims paid, if any under the policy prior to cancellation.

Cancellation of Contract

If the underlying Service Contract between the Company and its Customer is cancelled during the currency of the Contract, the Company will be eligible for refund from the date of cancellation as under. However, if claim has been paid or reported on any Service Contract before the cancellation date then no refund of premium will be given on such Contract.

Date of cancellation	Refund Amount
Prior to inception of Company's liability under the underlying Service Contract	Full Refund of premium
Post inception of Company's liability under the underlying Service Contract	Prorata to time

**4. EFFECT OF TERMINATION**

Upon termination of this policy, TATA AIG shall cease to insure Company after the termination date, but the provisions of this Policy shall continue to govern the respective rights and obligation of the parties hereto in relation to each outstanding Service Contract offered by Company prior to the date of termination until such Service Contract terminates in accordance with its terms.

**Section 41 of the Insurance Act 1938 as amended by Insurance Laws (amendment) act:**

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 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 prospectus or tables of the insurer.
2. Any person making default in complying with the provisions of this section shall be liable for penalty which may extend to ten lakh rupees.

**Disclaimer:**

Insurance is the subject matter of solicitation. For more details on benefits, risk factors, terms and conditions, please read the policy wordings carefully, before concluding a sale.

**Section 64 VB of the Insurance Act 1938:**

Commencement of risk cover under the policy is subject to receipt of premium by Tata AIG General Insurance Company Limited.