



WITH YOU ALWAYS

SPECIE INSURANCE

UIN: IRDAN108CPMS0008V01202425

POLICY WORDINGS

Tata AIG General Insurance Co. Ltd.

Registered Office:

Peninsula Business Park, Tower A, 15th Floor,

G.K. Marg, Lower Parel, Mumbai – 400013

24X7 Toll Free No: 1800 266 7780

Email: customersupport@tataaig.com

Website: www.tataaig.com

IRDA of India Registration No:108

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Preamble

Tata AIG General Insurance Company Limited (hereinafter called the "Company") will provide the insurance described in this Policy and any endorsements thereto, for the period of insurance to the insured detailed in the policy schedule, in reliance upon the statements contained in the proposal form, which shall be the basis of this policy and are deemed to be incorporated herein, in return for the required premium being received by Company when due and the Insured's compliance with all applicable terms and conditions of this Policy. The liability of the Company during the Period of Insurance shall not exceed the Limit of Indemnity specified in the Policy Schedule. In no event shall the Company's aggregate liability for all claims under this Policy, in relation to any and all Sections covered under this Policy, exceed the aggregate limit set out in the Policy Schedule.

1. COVER

The insured property is insured against physical loss or physical damage occurring during the period of insurance while at the named location(s) or while in transit within the territorial limits specified in the Schedule, subject to the following exclusions, basis of settlement and conditions.

The Company is only liable to the extent that any other valid insurance would fail to cover any claim if this insurance had not been issued.

2. EXCLUSIONS

This insurance does not cover:

- A. (i) mysterious disappearance or any unexplained loss.
(ii) loss or shortage discovered while taking inventory.
- B. theft or dishonesty committed by or in collusion with any principal shareholder (beneficial or otherwise), partner, director, officer, or any employee of the insured or any person to whom the insured property is entrusted or loaned.
- C. loss arising whether directly or indirectly from the insolvency, administration, voluntary arrangements with creditors, bankruptcy or receivership of:
 - (i) the insured;
 - (ii) the operators of the premises of named location(s);
 - (iii) any third party whose property may have become indistinguishable from the insured property.
- D. consequential loss of any kind.
- E. loss from or damage in or on unattended vehicles unless the property is in the custody of a competent professional carrier.
- F. loss or damage directly or indirectly caused by earthquake, storm, windstorm, flood, or fire or theft following such events.
- G. Loss or damage caused by or resulting from:
 - (i) natural ageing, gradual deterioration, inherent defect, rust or oxidation, moth or vermin, warping or shrinkage;
 - (ii) any process of manufacture, modification or repair;

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- (iii) aridity, humidity, exposure to light or extremes of temperature unless such loss or damage is caused by frost or fire.
- H. loss or damage directly or indirectly occasioned by, happening through or in consequence of war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power.
- I. loss or damage caused by or resulting from confiscation, nationalisation, requisition or destruction of or damage to property by or under the order of any government or public or local authority.
- J. (i) loss or destruction of or a damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss;
(ii) any legal liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from:
 - a) ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel
 - b) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof
 - c) nuclear reaction nuclear radiation or radioactive contamination.
- K. any loss, damage, cost or expense whatsoever which arises whether directly or indirectly from any kind of seepage or any kind of pollution and/or contamination.

3. DEFINITIONS

Insured Property

Money, currency, coin, banknotes, bullion, precious metals of all kinds and in whatsoever form and articles made therefrom, gems, precious and semi-precious stones, certificates of stock, bonds, coupons, and all other forms of lading, warehouse receipts, cheques, drafts, money orders, stamps, food stamps, fine arts, insurance policies, and all other negotiable and non-contracts representing money.

Employee

Employee means:

1. any natural person whether under a contract of service or otherwise (including guest students while pursuing studies or duties at any Premises of the Insured, secondees and self – employed persons) either:
 - a. under the control or supervision of an Insured; or
 - b. compensated by the Insured by salary, wages and/or commissions;
2. any director of the Insured
3. any natural person provided by an employment contractor or agency under the control or supervision of the Insured, at or from any of the premises of the Insured
4. any attorney retained by the Insured and any employee of such attorney;
5. any person appointed by the Insured who performs the duties of officers or employees or is specifically employed to act on behalf of the Insured in the distribution of funds or the execution of written contracts

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6. Temporary employees, trustees and non-compensated officers whilst performing duties or any services on behalf of an Insured.

Aggregate Limit of Liability:

The maximum amount payable under this Policy shall cumulatively not exceed the Aggregate Limit of Liability as stated in the Schedule of this Policy.

4. BASIS OF SETTLEMENT

- A. The basis of settlement will be:
 - (i) for items individually listed, the value agreed by the Company. The Company will not be liable for more than the agreed value.
 - (ii) for items not individually listed, the market value immediately prior to the loss.
- B. In the event of loss occurring hereunder in respect of securities or other documents of value, the Company will only pay for the cost of re-issue. However, the insured will also be indemnified up to the face value of any securities presented to them and honoured in good faith.
- C. In no event will the Company be liable for more than the applicable limits of liability.
- D. The Company will make a determination of coverage position in a timely fashion after receiving the claim request and full supporting documents.

5. CONDITIONS

The Company shall not be liable to pay any claim under this insurance unless the insured complies with all the requirements in the following conditions:

1. Due diligence

The insured must take all reasonable care and measures to protect the insured property and to maintain it in a good and proper condition.

2. Transits

The insured must ensure that any transit of the insured property is carried out in accordance with the information agreed by the Company in advance.

3. Notice and proof of loss

In the event of loss or damage that may give rise to a claim under this insurance notice is to be given to the Company as soon as reasonably possible and in any event no later than 90 days after the expiration of the policy period, and to the police if a crime is suspected.

In the event of loss or damage to the insured property, the insured must give the Company such relevant information and evidence as may reasonably be required and co-operate fully in the investigation or adjustment of any claim. If required by the Company, the insured must submit to examination under oath by any person designated by the Company.

Where the insured fails to comply with the obligations above, due to the insured's intentional act or gross negligence, which makes it difficult to determine the nature, cause, degree of damage of an Occurrence, the Company shall not be liable for indemnifying the undeterminable part, unless the Company have known or ought to have known the loss or damage by other means.

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4. Subrogation

In the event of payment under this policy, the Company shall be subrogated to all the Insured's rights or recovery thereof against any person or organization, and the Insured shall execute and deliver instruments and papers necessary to secure such rights.

The Insured and any claimant under this policy shall at the expense of the Company do and concur in doing and permit to be done, all such acts and things as may be necessary or required by the Company, before or after Insured's indemnification, in enforcing or endorsing any rights or remedies, or of obtaining relief or indemnity, to which the Company shall be or would become entitled or subrogated.

5. Incontestability and Duty of Disclosure

The policy shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, misdescription or non-disclosure in any material particular in the proposal form, personal statement, declaration and connected documents, or any material information having been withheld, or a claim being fraudulent or any fraudulent means or devices being used by the Insured or any one acting on his behalf to obtain any benefit under this policy.

6. Increase in Exposure

The insured must advise the Company in writing of any apparent increase in exposure of the subject matter of insurance during the policy period of this policy. Upon receipt of such advice, the Company may, at its sole discretion, increase the insurance premium applicable to this policy or terminate this policy immediately. If the Company decides to terminate this policy, the Company will refund the insurance premium for the remaining policy period on a pro rata basis.

The Company shall not be liable for any loss resulting from the apparent increase in exposure if the insured has failed to give notice of such apparent increase in exposure as described above.

7. Cancellation/termination

Cancellation by Insured

This policy, may be cancelled by the Insured, as the case may be, at any time only by mailing written prior notice to the Company. The policy will terminate from the date of receipt of notice from the Insured. In such case, if no Claim has been made and no circumstance has been notified prior to such cancellation; Company shall retain the customary short rate (Premium for the duration the Company was on risk as per following table) and balance will be refunded to the Insured. Otherwise, Premium shall not be returnable and shall be deemed fully earned at cancellation.

Period (Not exceeding)	Rate
1 month	25% of the Annual rate
2 months	35% of the Annual rate
3 months	50% of the Annual rate
4 months	60% of the Annual rate
6 months	75% of the Annual rate
8 months	80% of the Annual rate
Exceeding 8 months	Full Annual Premium

Cancellation by The Company

This policy may be cancelled by the Company at any time on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation by the Insured or anyone acting on behalf of Insured by

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sending a notice to the Insured's address set forth in the Policy Schedule of this policy by registered or certified post, declared email ID or any other recognized delivery method.

In the event of termination of this policy on the grounds of misrepresentation, fraud, non-disclosure of material facts, the policy shall stand cancelled ab-initio and there will be no refund of premium. Details pertaining to cancellation will be communicated to the Insured. In the event the policy is terminated on the grounds of non-cooperation by the Insured, upon 15 days' notice, then the premium shall be retained in accordance with our short rate table for the period the policy has been in force, provided no Claim has occurred up to the date of termination. In the event a Claim has occurred in which case there shall be no refund of premium.

8. Governing law and Jurisdiction

This insurance shall be governed by and construed in accordance with the laws of India and each party agrees to submit to the exclusive jurisdiction of the Indian courts.

9. No benefit to bailee

This insurance will not work in any way to the benefit of any bailee or any person to whom the insured property is entrusted.

10. Interpretation of terms

To the extent that any court of competent jurisdiction should determine that any term or provision of this policy would be in conflict with the public policy of the state wherein such court is situated, the said term or provision is to be interpreted and/or amended so as to conform to the said state's public policy.

11. Observance of terms and conditions

The due observance and fulfillment of the terms, conditions and endorsements of this policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this policy.

12. Records to be maintained

The Insured shall keep an accurate record containing all relevant particulars and shall allow the Company to inspect such record. The Insured shall within one month after the expiry of each period of insurance furnish such information as the Company may require.

13. Fraudulent claims

If any claim is in any respect fraudulent, or if any false statement, or declaration is made or used in support thereof, or if any fraudulent means or devices are used by the Insured or anyone acting on his behalf to obtain any benefit under this policy, or if a claim is made and rejected and no court action or suit is commenced within twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve (12) calendar months after the Arbitrator or Arbitrators have made their award, all benefits under this policy shall be forfeited.

14. Arbitration:

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

15. Renewal notice

The Company shall not be bound to accept any renewal premium nor give notice that such is due. Every renewal premium (which shall be paid and accepted in respect of this policy) shall be so paid and accepted upon the distinct understanding that no alteration has taken place in the facts contained in the proposal or

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declaration herein before mentioned and that nothing is known to the Insured that may result to enhance the risk of the company under the guarantee hereby given. No renewal receipt shall be valid unless it is on the printed form of the Company and signed by an authorized official of the Company.

16. Customer Services

If at any time the Insured requires any clarification or assistance, the Insured may contact the offices of the Company at the address specified, during normal business hours.

17. Policy Disputes

Any dispute concerning the interpretation of the terms, conditions, limitations and/or exclusions contained herein is understood and agreed to by both the Insured and the Company to be subject to Indian Law. Each party agrees to submit to the exclusive jurisdiction of the Indian Courts and to comply with all requirements necessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such Court.

6. NOTICE OF CLAIM

In the event of a claim under this Policy, the Insured shall give written notice to the Company by registered post or courier at the following address or call us at the 24x7 Toll free numbers or email us at the email id provided below:

The Claims Department,
Tata AIG General Insurance Company Ltd.
7th and 8th Floor, Romell Tech Park,
Cama Industrial Estate, Goregaon, Mumbai, Maharashtra 400063
Maharashtra, India
24X7 Toll Free No: 1800 266 7780
Fax: 022 6693 8170
Email: customersupport@tataaig.com

7. GREIVANCE

Customer Grievance Redressal Procedure

The Company is committed to extend the best possible services to its customers. However, if not satisfied with the company's services and wish to lodge a complaint, please feel free to call Our 24X7 Toll free number 1800- 266-7780/022-66939500 (tolled) or the Insured may email to the Customer service desk at customersupport@tataaig.com.

The Company's Grievance Redressal Officer

The Insured can send their grievance in writing by post or email to The Company's Grievance Redressal Officer at the following address:

Customer Support, Tata AIG General Insurance Company Limited
7th and 8th Floor, Romell Tech
Park, Cama Industrial Estate,
Western Express Highway,
Goregaon(E), Mumbai,
Maharashtra 400063
E-mail: Customersupport@tataaig.com

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Visit the Servicing Branch mentioned in the Policy document

Nodal Officer

Please visit The Company’s website at www.tataaig.com to know the contact details of the nodal officer for the Insured’s servicing branch.

After investigating the grievance internally and subsequent closure, The Company will send their response as per the detailed escalation matrix as given in the website. In case the resolution is likely to take longer time, The Company will inform the Insured of the same through an interim reply.

Insurance Ombudsman

If the Customer is not satisfied with the redressal of grievance through above methods, the Customer may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. Grievance may also be lodged at IRDAI Integrated Grievance Management System - <https://bimabharosa.irdai.gov.in/>

Office of the Ombudsman	Address and Contact Details	Jurisdiction of Office, Union Territory, District
AHMEDABAD	Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th Floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/ 02/05/06 Email: bimalokpal.ahmedabad@ecoi.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19, Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080-26652048/ 26652049 Email: bimalokpal.bengaluru@ecoi.co.in	Karnataka
BHOPAL	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, Bhopal – 462 003. Tel.: 0755 - 2769201/ 2769202 Fax: 0755 - 2769203 Email: bimalokpal.bhopal@ecoi.co.in	Madhya Pradesh, Chattisgarh
BHUBANESHWAR	Office of the Insurance Ombudsman, 62, Forest Park, Bhubneshwar - 751 009. Tel.: 0674 - 2596461/ 2596455 Fax: 0674 - 2596429 Email: bimalokpal.bhubaneswar@ecoi.co.in	Orissa
CHANDIGARH	Office of the Insurance Ombudsman, S.C.O. No. 101,102 & 103, 2nd Floor, Batra Building, Sector 17-D, Chandigarh - 160 017. Tel.: 0172 - 2706196/ 2706468 Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@ecoi.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
CHENNAI	Office of the Insurance Ombudsman,	Tamil Nadu, Pondicherry Town and Karaikal (which, are part of Pondicherry).

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	Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, Chennai- 600 018. Tel.: 044-24333668 /24335284 Fax: 044 - 24333664 Email: bimalokpal.chennai@ecoi.co.in	
DELHI	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011-23239633/ 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@ecoi.co.in	Delhi
GUWAHATI	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar Over Bridge, S.S. Road, Guwahati – 781001 (ASSAM). Tel.: 0361-2132204/2132205 Fax: 0361 - 2732937 Email: bimalokpal.guwahati@ecoi.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
HYDERABAD	Office of the Insurance Ombudsman, 6-2-46, 1st floor, “Moin Court” Lane, Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040-65504123/ 23312122 Fax: 040 - 23376599 Email: bimalokpal.hyderabad@ecoi.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.
JAIPUR	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur-302 005. Tel.: 0141 - 2740363 Email: Bimalokpal. jaipur@ecoi.co.in	Rajasthan
ERNAKULAM	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, Ernakulam - 682 015. Tel.: 0484-2358759/2359338 Fax: 0484 - 2359336 Email: bimalokpal.ernakulam@ecoi.co.in	Kerala, Lakshadweep, Mahe- a part of Pondicherry
KOLKATA	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA-700 072. Tel.: 033-22124339/ 22124340 Fax : 033 - 22124341 Email: bimalokpal.kolkata@ecoi.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
LUCKNOW	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522-2231330/2231331 Fax: 0522 – 2231310 Email: bimalokpal.lucknow@ecoi.co.in	Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Basti, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Mau, Jalaun, Kanpur, Sitapur, Lucknow, Unnao, Lakhimpur, Ballia, Bahraich, Amethi, Gonda, Sravasti, Barabanki, Raebareli, Faizabad, Kaushambi, Balrampur, Chandauli, Azamgarh,

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		Ambedkarnagar, Sultanpur, Maharajgang, Deoria, Santkabirnagar, Gorkhpur, Ghazipur, Kushinagar, Sidharathnagar
MUMBAI	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022-26106552/26106960 Fax: 022 - 26106052 Email: bimalokpal.mumbai@ecoi.co.in	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
NOIDA	Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Bagpat, Bareilly, Bijnor, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P - 201301. Tel.: 0120-2514250/ 2514252/2514253 Email: bimalokpal.noida@ecoi.co.in	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Etah, Budaun, Etawah, Bulandshehar, Hardoi, Meerut, Kanooj, Mainpuri, Mathura, Hathras, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Farrukhabad, Firozbad, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Kanshiramnagar, Saharanpur, Ghaziabad, Gautambodhanagar
PATNA	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna 800 006. Tel.: 0612-2680952 Email: bimalokpal.patna@ecoi.co.in	Bihar, Jharkhand
PUNE	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Flr, C.T.S. Nos. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune-411 030. Tel.: 020-41312555 Email: bimalokpal.pune@ecoi.co.in	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region

The updated details of the Insurance Ombudsman offices are also available at the IRDAI website www.irda.gov.in or on the website of Governing Body of Insurance Council www.ecoi.co.in.

Prohibition of Rebates – Section 41 of The Insurance Act 1938 as amended by Insurance laws (amendment) Act, 2015

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 Company.
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.

S. 64VB of The Insurance Act, 1938:

“Commencement of risk cover under the Policy is subject to receipt of payable premium by Tata AIG General Insurance Company Limited”.

“Insurance is the subject matter of the solicitation”. Please read the policy wordings carefully before concluding the sale.