



# FUTURE GENERALI INDIA

## Insurance Company Limited

# **FIDELITY GUARANTEE INSURANCE POLICY**

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Corporate & Registered Office: 001, Delta Plaza, 414, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025

Care Lines: MTNL/BSNL subscribers- 1800-220-233, Any other service provider- 1860-500-3333, Email: [care@futuregenerali.in](mailto:care@futuregenerali.in), Website: [www.futuregenerali.in](http://www.futuregenerali.in)

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# **FIDELITY GUARANTEE INSURANCE POLICY**

Whereas the **Insured** has made to **Future Generali India Insurance Company Limited** (hereinafter called the "**Company**"), a proposal which is hereby agreed to be the basis of this **Policy** and has paid the premium specified in the **Schedule**, now the **Company** agrees, subject always to the following terms, conditions, exclusions, and limitations, to indemnify the **Insured** in excess of the amount of the **Deductible** and subject always to the **Limit of Indemnity** against such loss as is herein provided.

## **1 OPERATIVE CLAUSE**

The **Company** will provide an indemnity in respect of direct pecuniary loss sustained by the **Insured** in consequence of any deliberate fraudulent or dishonest act of any **Employee**, provided that:

such loss is committed within the retroactive period and during the course of the **Business**, and

first discovered during the **Policy period** or within 12 months of expiry of the policy, and

such loss is committed by the **Employee** with the primary intention to obtain personal financial gain, and

the **Company's** liability to indemnify is subject to the **Deductible**, the **Employee Sum Insured** and the **Limit of Indemnity**.

## **2 EXCLUSIONS**

The **Company** is not liable for and no indemnity will be provided in respect of any loss arising out of, caused by, occasioned by, attributable to or howsoever connected to:

any consequential losses of any kind, be they by way of loss of profit, any loss not reflected in the **Insured's** books of account, loss of opportunity, business interruption, market loss, loss of gain or potential income or gain which should have accrued to the **Insured** (including but not limited to interest and dividends), or otherwise;

any legal liability of any kind;

any fraudulent or dishonest act of an **Employee** not discovered within 12 months (subject to condition 4.3.2) of the date upon which such **Employee** ceased to be an employee of the **Insured** for any reason;

any expenses incurred by the **Insured** in establishing the existence of or quantification of any fact or matter giving rise to a **Claim** under this **Policy**;

any fact or matter or circumstance of which the **Insured** was, or ought reasonably to have been, aware at the commencement of the **Policy Period**.

The **Company** is not liable for and no indemnity will be provided in respect of any loss arising in circumstances where:

the **Insured** carries on any business other than the **Business**, and/or

there is any material change in the facts and matters stated in the **Insured's** proposal, and/or

the duties or terms of service of **Employees** differ from those described in the proposal, and/or

the precautions and checks for ensuring the accuracy of the **Insured's** accounts and stocks are not as described in the **Insured's** proposal,

## **3 DEFINITIONS**

The following words or terms shall have the meaning ascribed to them wherever they appear in this **Policy**, and references to the singular or to the masculine shall include references to the plural and to the female wherever the context so permits:

"**Business**" means the business of the **Insured** as specified in the **Schedule**.

"**Employee**" means the persons or persons within the categories of persons named in the **Schedule** who have entered into a contract of service with **Insured**, whether such contract of service is expressed or implied, verbal or written, but shall not include persons whose employment is of a causal nature and/or who are employed other than for the purposes of the **Business**.

"**Deductible**" means the amount stated in the **Schedule**, which shall be borne by the **Insured** in respect of each and every **Claim** made under this **Policy**.

"**Employee Sum Insured**" means the amount specified in the **Schedule** against the name or category of an **Employee** which, subject to the **Limit of Indemnity**, shall be the **Company's** maximum liability for any and all claims in respect of that **Employee**.

"**Insured**" means the person or organisation named in the **Schedule**.

"**Limit of Indemnity**" means the amount stated in the **Schedule**, which shall be the **Company's** maximum liability under this **Policy** (regardless of the number or amount of claims made) in the aggregate for all claims made during the **Policy Period**.

"**Period of Insurance**" means the period between the Retroactive Date and the expiry date specified in the **Schedule**.

"**Policy**" means the proposal, the **Schedule**, this policy document, and any endorsement attaching to or forming part hereof, either at inception or during the **Policy Period**.

"**Policy Period**" means the period between the commencement date and the expiry date specified in the **Schedule**.

"**Retroactive Date**" means the date specified in the **Schedule** and, if none is specified, the commencement date specified for the **Policy Period**.

"**Schedule**" means the schedule, and any annexure to it, attached to and forming part of this **Policy**.

## **4 CONDITIONS**

### **Observance of Terms And Conditions**

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

### **Notifications & Declarations**

Any and all notices and declarations for the attention of the **Company** shall be submitted in writing and shall be delivered to the address specified in the **Schedule**. Any and all notices and declarations for the attention of the **Insured** shall be posted to the **Insured's** address stated in the **Schedule**.

### **Claims Notification**

It is a condition precedent to the **Company's** liability under this **Policy** that upon the discovery of any event giving rise to a claim, or the existence of circumstances likely to give rise to a claim (regardless of whether the quantum of the claim can be ascertained), the **Insured** shall:

immediately and, in any event, within 7 days, give full written notice of the same (including an estimate of the loss) to the address shown in the **Schedule** for this purpose and in the case of the existence of circumstances likely to give rise to a **Claim** shall specify the grounds for such belief, and take all reasonable steps to minimise the quantum of any **Claim** that may be made and/or any further loss that might arise, and immediately lodge a complaint with the police detailing the loss in respect of which the **Insured** intends to claim, and provide a copy of that written complaint, the First Information Report and/or Final Report to the **Company**, and within 14 days deliver to the **Company** a detailed written statement of the loss that has occurred and an estimate of the quantum of any claim along with all documentation required to support and substantiate the amount sought from the **Company**, and expeditiously and at the **Insured's** cost provide the **Company** and its representatives and appointees with access to and all of

the information, assistance, records and documentation in relation to the loss and the **Company's** liability hereunder that might reasonably be required.

In the event of the non-renewal or cancellation of this **Policy**, the **Company** shall (subject to the **Policy** terms, conditions, and exclusions) accept losses arising during the **Policy Period** and first discovered within 90 days of the date of cancellation or expiry of the **Policy Period**, as the case may be.

#### CONTRIBUTION

If, at the time of any **Claim**, there is, or but for the existence of this **Policy** would be, any other policy of indemnity or insurance in favour of or effected by or on behalf of the **Insured** applicable to such **Claim**, then the **Company** shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.

#### BASIS OF LOSS PAYMENT

If a loss is sustained by the **Insured** as a result of the fraudulent or dishonest conduct of a named **Employee** and/or persons comprising a category of **Employees** and other employees, then the liability of the **Company** shall stand reduced in the same proportion as the number of named **Employees** and/or categories of **Employees** bears to the number of employees involved in causing the said loss.

If a loss is sustained by the **Insured** as a result of the fraudulent or dishonest conduct of a member or members of a category of **Employees**, and the actual number of **Employees** in such category exceeds the number of employees noted in the **Schedule** against such category, then the liability of the **Company** shall stand reduced in the same proportion as the number of **Employees** in such category bears to the actual number of employees in such category.

Any monies which, but for the dishonest or fraudulent conduct of the **Employee** concerned, would have been payable to such **Employee** by the **Insured** and any monies of such **Employee** with the **Insured** (or which may come into the custody, care or control of the **Insured**) shall be applied by the **Insured**, to the extent it is legally entitled to do so, against the amount payable by the **Company** in diminution or extinction of any loss.

In no event shall the **Company** be liable under this **Policy** for more than the actual cash value of money, bullion, travellers cheques, negotiable instruments, bearer bonds or coupons, stamps, cheques, bank or currency notes or similar instruments on the day upon which the loss is discovered.

#### EMPLOYEES

No persons other than **Employees** shall be covered under this **Policy** unless and until a person's name or a category of employees has been notified in writing to the **Company**, any additional premium due has been paid and the **Company's** agreement to extend cover has been indicated by it issuing an endorsement confirming the addition of such employee or category as an **Employee**.

#### ADJUSTMENT OF PREMIUM

If so indicated in the **Schedule**, then during the **Policy Period** the **Insured** shall maintain a proper and contemporaneous record of the actual amount of cash or stock held by **Employees**, which record shall be available for inspection by the **Company** at any reasonable time. Within one month from the expiry of this **Policy** the **Insured** shall provide the **Company** with a written record of the actual amount of cash or stock held by **Employees** during the **Policy Period** and any information or supporting documentation in respect thereof that the **Company** may request. If the amount of cash or stock held by **Employees** ascertained after the expiry of this **Policy** shall differ from the **Insured's** estimate thereof as stated in the proposal, then (if the actual amount of cash or stock held by **Employees** exceeds the **Insured's** estimate of the same) the **Insured** shall pay to the **Company** any additional premium that the **Company** may determine by reference to the differential, or (if the actual amount of cash or stock held by **Employees** is less than the **Insured's** estimate of the same) the **Company** will

reimburse the **Insured** by reference to the differential but subject to minimum retention of premium of 75%.

#### CLAIMS AGGREGATION

All claims and losses resulting from:

one and the same fraudulent or dishonest act; or  
a series of fraudulent or dishonest acts arising out of or attributable to the same originating cause, source or event,  
shall be deemed to be one claim subject to a single **Employee Sum Insured** under this **Policy**.

#### FRAUD

If the **Insured** shall make or advance any claim knowing the same to be false or fraudulent as regards amount or otherwise, this **Policy** shall be void and all claims or payments hereunder shall be forfeited.

#### SUBROGATION

The **Insured** and any claimant under this **Policy**, shall at the expense of the **Company** do or concur in doing or permit to be done all such acts and things that may be necessary or reasonably required by the **Company** for the purpose of enforcing any civil or criminal rights and remedies or obtaining relief or indemnity from other parties to which the **Company** shall be or would become entitled or subrogated upon the **Company** paying for or making good any loss or damage under this **Policy** whether such acts and things shall be or become necessary or required before or after the **Insured's** indemnification by the **Company**.

#### RENEWAL & CANCELLATION

The **Company** shall not be bound to accept any renewal premium nor give notice that such renewal is due.

The insurance provided by this **Policy** shall be deemed cancelled in respect of any **Employee**:

immediately upon the discovery by the **Insured** of any dishonest or fraudulent act, error or omission on the part of such **Employee**; no cover shall be available hereunder in respect of any loss sustained in consequence of any fraudulent or dishonest act, error or omission occurring after the date of the discovery of (or of reasonable cause for suspicion of) the same on the part of the **Employee** concerned;

immediately upon the **Company** and/or the **Insured** giving written notice of the same.

This **Policy** may be cancelled by or on behalf of the **Company** by giving the **Insured** at least 7 days written notice and in such event the **Company** shall refund to the **Insured** a pro-rata premium for the unexpired **Policy Period**. For the avoidance of doubt, the **Company** shall remain liable for any claim which was made prior to the date upon which this insurance is cancelled.

This **Policy** may be cancelled by the **Insured** at any time by giving at least 7 days written notice to the **Company**. The **Company** will refund premium according to the **Company's** Short Period Rates set out below:

Table of Short Period Rates	
Period of Risk	Amount of Premium to be Retained by the Company
Up to 1 month	1/8 <sup>th</sup> of the Annual Premium.
1 month and above, up to 2 months	2/8 <sup>th</sup> of the Annual Premium.
2 months and above, up to 3 months	3/8 <sup>th</sup> of the Annual Premium.
3 months and above, up to 4 months	4/8 <sup>th</sup> of the Annual Premium.
4 months and above, up to 5 months	5/8 <sup>th</sup> of the Annual Premium.
5 months and above, up to 6 months	6/8 <sup>th</sup> of the Annual Premium.
6 months and above, up to 7 months	7/8 <sup>th</sup> of the Annual Premium.
7 months and above	Full Annual Premium.

No refund of premium shall be due if the **Insured** has made a claim under this **Policy**.

#### **GOVERNING LAW**

The construction, interpretation and meaning of the provisions of this **Policy** shall be determined in accordance with Indian law. The section headings of this **Policy** are included for descriptive purposes only and do not form part of this **Policy** for the purpose of its construction or interpretation.

#### **DISPUTE RESOLUTION**

Any and all disputes or differences, which may arise under or in relation to this **Policy**, including its interpretation or the quantum of any **Claim** shall be referred to arbitration and to a sole arbitrator to be appointed in accordance with Arbitration and Conciliation Act, 1996, within a period of 30 days of either the **Company** or the **Insured** party giving notice in this regard.

The applicable law in and of the arbitration shall be Indian law.

The expenses of the arbitrator shall be shared between the parties equally and such expenses along with all reasonable costs in the conduct of the arbitration shall be awarded by the arbitrator to the successful party, or where no party can be said to have been wholly successful, to such party, as substantially succeeded.

It is agreed condition precedent to any right of action or suit upon this **Policy** that an award by such arbitrator or arbitrators shall be first obtained.

In the event that these arbitration provisions shall be held to be invalid then all such disputes shall be referred to the exclusive jurisdiction of the Indian Courts.

#### **ENTIRE CONTRACT**

The **Policy** constitutes the complete contract of insurance. No change or alteration in this **Policy** shall be valid or effective unless approved in writing by the **Company**, which approval shall be evidenced by an endorsement on the **Policy**.

#### **TERRITORIAL LIMITS**

This **Policy** covers insured events arising during the **Policy Period** within India. The **Company's** liability to make any payment shall be to make payment within India and in Indian Rupees only.

## Grievance Redressal Procedures




Dear Customer,

At **Future Generali** we are committed to provide Exceptional "Customer-Experience" that you remember and return to fondly. We encourage you to read your policy & schedule carefully. We want to make sure the plan is working for you and welcome your feedback.

### What Constitutes a Grievance?

A "Grievance/Complaint" is defined as any communication that expresses dissatisfaction about an action or lack of action, about the standard service/deficiency of service from Future Generali or its intermediary or asks for remedial action.

If you have a complaint or grievance you may reach us through the following avenues:

	<b>24X7 Help-lines</b>	MTNL/BSNL :1800-220-233		<b>Email</b>	<b>care@futuregenerali.in</b>
		Others :1860-500-3333		<b>Website</b>	<b>www.futuregenerali.in</b>
	<b>Customer Service Cell</b>	<b>Future Generali India Insurance Company Ltd.</b> Corporate & Registered Office: - 001, Delta Plaza, 414, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025			

While sending in your complain in writing, please use the complaint form, annexed with your policy. Kindly quote your policy number in all communication with us. This will help us to deal with the matter faster.

- We will acknowledge receipt of your concern within 3 - business days.
- Within 2 - weeks of receiving your grievance, we shall revert to you the final resolution.
- We shall regard the complaint as closed if we do not receive a reply within 8 weeks from the date of receipt of response.

While we constantly endeavor to promptly register, acknowledge & resolve your grievance, if you feel that you are experiencing difficulty in registering your complaint, you may register your complaint through the IRDA (**Insurance Regulatory and Development Authority**).

**CALL CENTER:** TOLL FREE NUMBER (155255).

### INSURANCE OMBUDSMAN

If you are still not satisfied with the resolution to the complaint as provided by our Grievance Redressal Officer, you may approach the Insurance Ombudsman for a review. The Insurance Ombudsman is an organization that addresses grievances that are not settled to your satisfaction. You may reach the nearest insurance ombudsman office. The list of Insurance Ombudsmen offices is as mentioned below.

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
<b>AHMEDABAD</b>	Insurance Ombudsman Office of the Insurance Ombudsman 2nd Floor, Ambica House, Nr. C.U.Shah College, 5, Navyug Colony, Ashram Road, <b>AHMEDABAD - 380 014</b> Tel: 079-27546840 Fax: 079-27546142 E-mail: <a href="mailto:ins.omb@rediffmail.com">ins.omb@rediffmail.com</a>	Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu
<b>BHOPAL</b>	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, <b>BHOPAL - 462 023</b> Tel: 0755-2569201 Fax: 0755-2769203 E-mail: <a href="mailto:bimalokpalbhopal@airtelmail.in">bimalokpalbhopal@airtelmail.in</a>	Madhya Pradesh & Chhattisgarh
<b>BHUBANESHWAR</b>	Insurance Ombudsman Office of the Insurance Ombudsman 62, Forest Park, <b>BHUBANESHWAR - 751 009</b> Tel: 0674-2596455 Fax: 0674-2596429 E-mail: <a href="mailto:ioobbsr@dataone.in">ioobbsr@dataone.in</a>	Orissa
<b>CHANDIGARH</b>	Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101, 102 & 103, 2nd Floor, Batra Building, Sector 17-D, <b>CHANDIGARH - 160 017</b> Tel: 0172-2706468 Fax: 0172-2708274 E-mail: <a href="mailto:ombchd@yahoo.co.in">ombchd@yahoo.co.in</a>	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, UT of Chandigarh
<b>CHENNAI</b>	Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court, 4th Floor, 453 (old 312) Anna Salai, Teynampet, <b>CHENNAI - 600 018</b> Tel:044-24333668 /5284 Fax: 044-24333664 E-mail: <a href="mailto:insombud@md4.vsnl.net.in">insombud@md4.vsnl.net.in</a>	Tamilnadu, UT- Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
<b>NEW DELHI</b>	Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg, Asaf Ali Road, <b>NEW DELHI - 110 002</b> Tel: 011-23239633 Fax: 011-23230858 E-mail: <a href="mailto:jobdelraj@rediffmail.com">jobdelraj@rediffmail.com</a>	Delhi & Rajasthan
<b>GUWAHATI</b>	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5th floor Nr. Panbazar Overbridge, S.S. Road, <b>GUWAHATI - 781 001</b> Tel:0361-2132204/5 Fax: 0361-2732937 E-mail: <a href="mailto:ombudsmanghy@rediffmail.com">ombudsmanghy@rediffmail.com</a>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
<b>HYDERABAD</b>	Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1st Floor, Moin Court Lane, Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool, <b>HYDERABAD - 500 004</b> Tel: 040-65504123 Fax: 040-23376599 E-mail: <a href="mailto:insombudhyd@gmail.com">insombudhyd@gmail.com</a>	Andhra Pradesh, Karnataka and UT of Yanam - a part of UT of Pondicherry
<b>ERNAKULAM</b>	Insurance Ombudsman Office of the Insurance Ombudsman 2nd Floor, CC 27/2603, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, <b>ERNAKULAM - 682 015</b> Tel: 0484-2358759 Fax: 0484-2359336 E-mail: <a href="mailto:iokochi@asianetindia.com">iokochi@asianetindia.com</a>	Kerala, UT of (a) Lakshadweep, (b) Mahe - a part of UT of Pondicherry
<b>KOLKATA</b>	Insurance Ombudsman Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road, 4th Floor, <b>KOLKATA - 700 001</b> Tel: 033-22134866 Fax: 033-22134868 E-mail : <a href="mailto:iombkol@vsnl.net">iombkol@vsnl.net</a>	West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim
<b>LUCKNOW</b>	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Road, Hazratganj, <b>LUCKNOW - 226 001</b> Tel: 0522 -2231331 Fax: 0522-2231310 E-mail: <a href="mailto:insombudsman@rediffmail.com">insombudsman@rediffmail.com</a>	Uttar Pradesh and Uttaranchal
<b>MUMBAI</b>	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Seva Annexe, 3rd Floor, S.V.Road, Santacruz (W), <b>MUMBAI - 400 054</b> Tel: 022-26106928 Fax: 022-26106052 E-mail: <a href="mailto:ombudsmanmumbai@gmail.com">ombudsmanmumbai@gmail.com</a>	Maharashtra, Goa

