

Policy Wordings

AGRICULTURAL PUMPSET INSURANCE

Preamble

WHEREAS the Insured described in the Schedule hereto (hereinafter called the "Insured") by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to Shriram General Insurance Company Ltd. (hereinafter called the "Company") for the insurance hereinafter contained and has paid the premium stated in the said Schedule as consideration for such insurance during the period stated in the said Schedule or during any further period for which the Company may accept payment for the renewal or extension of this policy.

Operative Clause

This insurance is deemed to cover the Insured against loss In the event of any unforeseen and sudden loss of or damage to the whole or part of property mentioned in the schedule, owned by the Insured or for which they are legally responsible, by Fire and lightning, Riot, Strike and Malicious damage, Mechanical & Electrical breakdown, Theft/burglary (due to violent forcible entry and provided the Pump set is kept in a locked enclosure), Terrorism & rewinding charges. The Company will by payment or at its option by repair, reinstatement or replacement, indemnify the Insured.

Sum Insured

It is a requirement of this insurance that the Sum Insured shall be equal to the cost of replacement of the insured property by new property of the same kind and same capacity, which shall mean its replacement cost.

Definitions:

Agricultural Pump set: The policy applies to Centrifugal Pump sets (Electrical & Diesel) and submersible pump sets used for Agricultural purposes.

Basis of Indemnity

- a) In cases where damage to an insured item can be repaired by rewinding the insured item, the Company will pay expense necessarily incurred to rewind the damaged machine to its former state of serviceability as per the rewinding schedule given below. If the repairs necessitate replacement of parts, other than those required for rewinding of the insured item, deduction shall be made for depreciation in respect of parts replaced including for:
-wear and tear of parts and-parts for which manufacturers have specified a fixed life for use and the like but the value of any salvage will be taken into account. If the cost of repairs as detailed herein above equals or exceeds the actual value of the machinery insured immediately before the occurrence of the damage, the settlement shall be made on the basis provided for in (b) below.
- b)In cases where an insured item is destroyed, the Company will pay the actual value of the item immediately before the occurrence of the loss, such actual value to be calculated by deducting proper depreciation on a straight line basis at the rate of 10% of each year of usage from the replacement value of the item. (Maximum 50%) The Company will also deduct the salvage value of the destroyed insured item.

- Any extra charges incurred for overtime, night-work, work on public holidays, express freight, are not covered by this insurance.
- In the event of the makers drawing, patterns and core boxes necessary for the execution of a repair not being available, the Company shall not be liable for the cost of making any such drawing patterns and core boxes. The cost of any alterations, improvements or overhauls shall not be recoverable under this Policy.
- The cost of any provisional repairs will be borne by the Company if such repairs constitute part of the final repairs and do not increase the total repair expenses.
- If the Sum Insured is less than the amount required to be insured as per Provision 1.a) hereinabove, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item if more than one shall be subject to this Condition separately.
- The Company will make payments only after being satisfied, with the necessary bills and documents that the repairs have been effected or replacements have taken place, as the case may be. The Company may, however, not insist for bills and documents in case of total loss where the Insured is unable to replace the damaged equipments for reasons beyond their control. In such cases, claims can be settled on 'Indemnity Basis'.
- Rewinding Charges
 1. Rewinding charges are payable after deducting salvage value of the burnt copper plus deductible excess
 2. Rewinding charges payable under the policy should not exceed 15% of the sum insured

OBLIGATIONS OF THE INSURED

- a) The Insured shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally overloaded. The Insured shall fully observe the manufacturers instructions for operating, inspection and overhaul, as well as government statutory, municipal and all other binding regulations in force concerning the operation and maintenance of the insured's machinery.
- b) The Company's officials shall at all reasonable times have the right to inspect and examine any property insured hereunder and the Insured shall provide the officials of the Company with all details and information necessary for the assessment of the risk. The Company shall provide the Insured with a copy of the inspecting official's report, which shall however be treated as strictly confidential both by the Insured and the Company.

In the event of any:

- (i) material change in the original risk,
- (ii) Alteration, modification or addition to an insured item.
- (iii) Departure from prescribed operating conditions, whereby the risk of loss or damage increases.
- (iv) Change in the Insured's interest (such as discontinuation or liquidation of the business or being placed in receivership), taking place, the Policy shall be void unless its continuance is agreed by endorsement signed by the Company.

DUTIES FOLLOWING AN ACCIDENT

Shriram General Insurance Co. Ltd.

E-8, EPIP, RIICO Industrial Area, Sitapura, Jaipur (Raj.)-302022 Ph. No. 0141-3928400

a) In the event of any occurrence which might give rise to a claim under this Policy the Insured shall :

- (i) Immediately notify the Company by telephone or telegram as well as in writing, giving an indication as to the nature and extent of loss or damage.
- (ii) Take all reasonable steps within his power to minimize the extent of the loss or damages or liability.
- (iii) Preserve the damage or defective parts and make them available for inspection by an official or surveyor of the Company.
- (iv) Furnish all such information and documentary evidence as the Company may require.

The Company shall not be liable for any loss or damage of which no notice and completed claim form have been received by the Company within Fourteen days of its occurrence. Upon notification of a claim being given to the Company a representative of the Company shall have the opportunity of inspecting the damage before any alteration, repairs, or replacements are effected. The liability of the Company under this Policy in respect of any item of property sustaining damage, for which indemnity is provided shall cease if the said item is kept in operation without being repaired to the satisfaction of the Company.

Compulsory Excess

- 1% of each and every claim subject to a minimum of Rs 250/- for Submersible Pump sets.
- 1% of each and every claim subject to a minimum of Rs 150/- for Centrifugal Pump sets.

Voluntary Excess

The Insured can avail additional discount by opting for higher deductibles.

Voluntary Excess	Discount (%)
2 times normal excess	5
5 times normal excess	10
10 times normal excess	15

Exclusions

The Company shall not be liable under this Policy in respect of:

1. Loss, damage and/ or liability caused by or arising from or in consequence, directly or indirectly, of smoke, soot, aggressive substance, explosion of any kind (other than bursting or disruption of turbines, compressors, cylinders of steam engines, hydraulic cylinders or fly wheels or other apparatus subject to centrifugal force, internal pressure), collapse of building, subsidence, landslide, rockslide, water which escapes from water containing apparatus, inundation, storm, tempest, earthquake, volcanic eruption or other Acts of God, impact of land-borne, waterborne or airborne craft or other serial devices and/ or articles dropped there from.

Any loss or damage by fire within the electrical appliances and installation insured by this Policy arising from or occasioned by overrunning excessive pressure, short circuiting, arcing self heating or leakage of electricity, from whatever cause (lighting included), is covered provided that this extension shall apply only to the particular electrical machine, apparatus, fixture, fitting or portions of the electrical installation so affected and not to other machines, apparatus, fixtures, fittings or portions of the electrical installation which may be destroyed or damaged by fire so set up.

2. Accident, loss, damage and/ or liability resulting from overload experiments or test requiring the imposition of abnormal conditions.

3. Gradually developing flaws, defects, cracks or partial fractures in any part not

Shriram General Insurance Co. Ltd.

necessitating immediate stoppage although at some future time repair or renewal of the parts affected may be necessary.

4. Deterioration of or wearing away or wearing out of any machine caused by or naturally resulting from normal use of exposure.
5. Loss damage and/ or liability caused by or arising out of the willful act or willful neglect or gross negligence of the Insured or his responsible representatives.
6. Liability assumed by the Insured by agreement unless such liability would have attached to the Insured not withstanding such agreement.
7. Loss, damage and/ or liability due to faults or defects existing at the time of commencement of this insurance and known to the Insured or his responsible representatives but not disclosed to the Company.
8. Cost of dismantling, transport, and re-erection.
9. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.

Special Conditions

1. All Notices and communications in relation to this policy are to be sent in writing to the office of the Company with whom the insured has been in communication.
2. The insured shall give notice to the Company of any fault in the pump set hereunder immediately after it shall have come to the Insured's knowledge and such notice shall state the date circumstances and extent of such breakage and the insured shall immediately on demand furnish such other information relating to the fault as the Company may reasonably require. Evidence satisfactory to the Company having been furnished, the Company shall within a reasonable time at the Company's option either pay to the insured the amount of the loss less the value of any salvage or replace the faulty part with another of similar quality.
3. If the claim be in any respect fraudulent or if any fraudulent device be used by the insured or by any one acting on behalf of the insured to obtain any benefit under this Policy, all benefits under the policy shall be forfeited.
4. In the event of the Company replacing the faulty part/or whole pump set the obstructions or replacement shall be removed or replaced by the Insured at the Insured's expense.
5. All salvage shall be preserved from damage by the Insured and shall be the property of the Company.
6. The Insured shall ensure and enforce for the benefit of and at the expense of the Company any claim which may exist against any third party in respect of the pump set.
7. The Insured shall take all reasonable precautions to protect the pump set hereunder and in the event of it being exposed to unusual risk on account of any natural calamities like flood etc. alteration or Repairs or other special circumstances the insured shall cause it to be adequately protected.
8. Any alteration in the use of the pump set or in the premises or in the business carried on in the premises containing the pump set insured hereunder or in the occupancy thereof shall render this policy null and void unless and until the Company shall have consented to continue the insurance.
9. **SUBROGATION:** The Insured and any claimant under this Policy shall at the expense of the Company do and concur in doing 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 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.

10. **Cancellation:** The Company may cancel this Policy by sending 15 day's notice by registered letter to the Insurance at his last known address and in such event will return to the Insured the premium less the pro-rata portion thereof for the period the Policy has been in force or the Policy may be cancelled at any time by the insured on 15 day's notice (provided no claim has arisen during the then current period of insurance) and the Insured shall be entitled to a return of premium less premium at the Company's Short Period Rates for the time Policy has been in force.

SHORT PERIOD RATES

Policy Period Required	% of Annual Rate
Not exceeding 1 week	10 % of Annual Rate
Not exceeding 1 month	25 % of Annual Rate
Not exceeding 2 months	35 % of Annual Rate
Not exceeding 3 months	50 % of Annual Rate
Not exceeding 4 months	60 % of Annual Rate
Not exceeding 6 months	75 % of Annual Rate
Not exceeding 8 months	85 % of Annual Rate
Exceeding 8 months	Full Annual Rate

11. If at the time any claim arises under this Policy there is any other existing insurance covering the same loss the Company shall not be liable to pay or to contribute more than its ratable proportion of any such loss.
12. If any dispute or difference shall arise as to the quantum to be paid under the Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that award by such arbitrators or umpire of the amount of the loss or damage shall be first obtained.

It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not, within twelve calendar months from the date of such disclaimer have been made the subject matter of a suit in a Court of Law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder

Note: In case of dishonor of the premium cheque, policy stands cancelled automatically as from inception.

Complaints / Grievance Redressal System

Shriram General Insurance Company Limited has put in place a mechanism administered by the Complaints / Grievance Co-ordinator who can be reached at the Corporate Office at the address mentioned herein below:

Contact Person: Hemant Kumar Sharma, Company Secretary

Shriram General Insurance Co. Ltd.

E-8, EPIP, RIICO Industrial Area, Sitapura, Jaipur (Raj.)-302022 Ph. No. 0141-3928400

Contact Address: Shriram General Insurance Co. Ltd.
E-8, EPIP, RIICO Industrial Area, Sitapura, Jaipur – 302022
Grievance Cell No.: 1800-180-7474, 1800-300-30000
E-mail ID: md@shriramgi.com
Fax No.: 91-141-2770693

Customized grievance Settlement Machinery:

In case, the customer is not satisfied with the decision taken by the office in respect of a service, he/she can appeal against the decision in the following manner:

(a) If not satisfied with the decision taken by the dealing officer, can appeal to the Branch Manager.

(b) In case not satisfied with the reply given by the Branch Manager, matter may be brought to the notice of Grievance Cell, HO, headed by a senior executive which will be directly under the control of the MD.

You can also reach us by email or register their complaints on the website of the Company. You may please take note that in case you are not satisfied with the complaint redressal procedure or complaint /resolution from the Company, you can approach the Insurance Ombudsman located in your region. The list of Ombudsmen are as under:

Office of the Ombudsman	Name of the Ombudsmen	Contact Details	Areas of Jurisdiction
AHMEDABAD	Shri Amitabh	Insurance Ombudsman Office of the Insurance Ombudsman 2 nd floor, Ambica House Nr. C.U.Shah College 5, Navyug Colony, Ashram Road, AHMEDABAD – 380 014 Tel.079-27546150 Fax:079-27546142 E-mail: insombahd@rediffmail.com	Gujarat , UT of Dadra & Nagar Haveli, Daman and Diu
BHOPAL	Shri N.A.Khan	Insurance Ombudsman Office of the Insurance Ombudsman Janak Vihar Complex, 2 nd floor Malviya Nagar, BHOPAL Tel. 0755-2769201/02 Fax:0755-2769203 E-mail: bimalokpalbhopal@airtelbroadband.in	Madhya Pradesh & Chhattisgarh
BHUBANESHWAR	Shri S.K.Dhal	Insurance Ombudsman Office of the Insurance Ombudsman 62, Forest Park BHUBANESHWAR – 751 009 Tel.0674-2596461(Direct) Secretary No.:0674-2596455	Orissa

		Tele Fax - 0674-2596429 E-mail: ioobbsr@dataone.in	
CHANDIGARH	Shri K.M.Chadha	Insurance Ombudsman Office of the Insurance Ombudsman S.C.O. No.101, 102 & 103 2 nd floor, Batra Building Sector 17-D , CHANDIGARH - 160 017 Tel.: 0172-2706196 Fax: 0172-2708274 E-mail: ombchd@yahoo.co.in	Punjab , Haryana, Himachal Pradesh, Jammu & Kashmir , UT of Chandigarh
CHENNAI	Shri K.Sridhar	Insurance Ombudsman Office of the Insurance Ombudsman Fatima Akhtar Court , 4 th floor, 453 (old 312) Anna Salai, Teynampet, CHENNAI - 600 018 Tel. 044-24333678 Fax: 044-24333664 E-mail: insombud@md4.vsnl.net.in	Tamil Nadu, UT- Pondicherry Town and Karaikal (which are part of UT of Pondicherry)
NEW DELHI	Shri R.Beri	Insurance Ombudsman Office of the Insurance Ombudsman 2/2 A, Universal Insurance Bldg. Asaf Ali Road NEW DELHI - 110 002 Tel. 011-23239611 Fax: 011-23230858 E-mail: iobdelraj@rediffmail.com	Delhi & Rajasthan
GUWAHATI	Shri Sarat Chandra Sarma	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Nivesh, 5 th floor Nr. Panbazar Overbridge , S.S. Road GUWAHATI - 781 001 Tel. : 0361-2131307 Fax:0361-2732937	Assam , Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and

		E-mail: omb_ghy@sify.com	Tripura
HYDERABAD	Shri P.A.Chowdary	Insurance Ombudsman Office of the Insurance Ombudsman 6-2-46 , 1 st floor, Moin Court Lane Opp. Saleem Function Palace, A.C.Guards, Lakdi-Ka-Pool HYDERABAD - 500 004 Tel. 040-23325325 Fax: 040-23376599 E-mail: hyd2_insombud@sancharnet.in	Andhra Pradesh, Karnataka and UT of Yanam – a part of the UT of Pondicherry
ERNAKULAM	Shri James Muricken	Insurance Ombudsman Office of the Insurance Ombudsman 2 ND Floor, CC 27/2603, Pulinat Building Opp. Cochin Shipyard, M.G. Road , ERNAKULAM - 682 015 Tel: 0484-2358734 Fax:0484-2359336 E-mail: iokochi@asianetglobal.com	Kerala , UT of (a) Lakshadweep , (b) Mahe – a part of UT of Pondicherry
KOLKATA	Shri K.Rangabhashyam	Insurance Ombudsman Office of the Insurance Ombudsman North British Bldg. 29, N.S. Road , 3 rd floor, KOLKATA - 700 001 Tel.:033-22134869 Fax: 033-22134868 E-mail : iombkol@vsnl.net	West Bengal , Bihar , Jharkhand and UT of Andeman & Nicobar Islands , Sikkim
LUCKNOW	Shri M.S.Pratap	Insurance Ombudsman Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6 th floor, Nawal Kishore Rd. Hazratganj, LUCKNOW - 226 001 Tel.:0522-2201188 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in	Uttar Pradesh and Uttaranchal
MUMBAI	Shri R.K.Vashishtha	Insurance Ombudsman Office of the Insurance Ombudsman, Jeevan Seva Annexe, 3 rd floor, S.V.Road, Santacruz(W),	Maharashtra

		MUMBAI - 400 054 PBX: 022-26106928 Fax: 022-26106052 E-mail: ombudsman@vsnl.net	
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