

## **MONEY INSURANCE POLICY - RETAIL**

### **PROSPECTUS**

#### **1. INTRODUCTION**

This policy is intended to protect all kind of business establishments against loss of money which may be carried by messengers and which may be in transit from one place to another including money on counter during business hours and kept in locked safe out of business hours /Till/counter. The term Money under this policy means cash, Bank Drafts, Current coins, Bank and Currency Notes, Treasury Notes, Cheques, Postal Orders, Current Postage Stamps which are not part of a collection and luncheon Voucher.

#### **2. WHAT DOES THIS POLICY COVER?**

The Policy covers loss of money whilst

1. Cash in Transit
2. Cash In safe
3. Add on covers
  - Strike & Riots
  - Terrorism: Industrial Risk
  - Terrorism: Non-Industrial Risk
  - Coverage for Foreign Currency
  - Assault on the money carrying employee
  - Infidelity of cash carrying employees
  - Occasional increase in single carrying limit
  - Waiver of key

#### **3. CLAUSES WORDINGS**

- Loss Payee Clause
- Nominated Adjustor Clause
- Automatic reinstatement of loss

#### **4. EXCLUSIONS**

1. Shortage due to error or omission
2. Loss of money entrusted to any person other than the insured, or authorized employee/representative than the one nominated by Insured.
3. Loss of money where the Insured or his employee is involved as principal or accessory, except loss due to fraud or dishonesty of the money carrying employee of the Insured, occurring whilst in transit and discovered within 48 hours.
4. Loss occurring on the premises, after business hours, unless the money is in a locked safe or strong room.
5. Loss occasioned by Riot, Strike and Malicious damage .
6. Loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss. For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes. This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.
7. Money carried under contract of affreightment and theft of money from unattended vehicle.
8. Loss of money from safe or strong-room following use of the key to the safe or strong-room or any duplicate thereof belonging to the insured, unless this has been obtained by threat or by violence.
9. Loss or damage whether direct or indirect arising from War, War-like operations, Act of Foreign Enemy, Hostilities, (Whether War be declared or not) Civil War, Rebellion, Insurrection, Civil Commotion, Military or Usurped Power, Seizure, Capture Confiscation, Arrests, Restraints and Detainment by the order of any Government or any other authority. In any action suit or other proceeding where the Company alleges that by reason of the above provisions any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered, shall be upon the Insured.
  - a) Any loss destruction or damage, to any property whatsoever or any loss or expenses whatsoever, resulting or arising there from or any consequential loss, and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radioactivity, from any source whatsoever.

b) Any loss, destruction, damage or legal liability, directly or indirectly caused by or contributed to by or arising from Nuclear weapons Material.

10. Consequential loss or legal liability of any kind.

11. Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.

12. Soiled, torn or damaged money .

13. Loss of money in transit by post or courier services.

14. Loss of money due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation to money by the Insured.

In any action, suit or other proceedings where the Company alleges that by reason of any of the above Exclusions any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured

### Claims Procedure

In case of any Occurrence that may give rise to a claim under your policy, you must:

- a) inform us of this as soon as you can and in any event within 30 days of becoming aware of any such loss or damage. We may, at our sole discretion, condone the delay in notification of claim on merits based on the reason for delay furnished by You to Us in writing.
- b) provide such written documents and information as we may require and, if asked, include verification of particulars on oath; and
- c) take all steps within your power to minimise the extent of loss, damage or liability.
- d) preserve any property affected and make it available for us or our representatives; and
- e) inform the Police if the loss or damage has been caused by any act purporting to be an offence under the applicable laws; and forward to us every letter, writ, summons and process in relation to your claim as soon as you receive it; and
- f) advise us in writing as soon as you receive notice of any prosecution or inquest that involves you and is relevant to your claim and provide any assistance that we may reasonably require.

### B) Documentation

The documents normally required to be submitted in the event of a claim are :

1. Duly completed Claim form
2. Estimate of loss
3. Invoice/ Bills/Receipts

Any other details/documents called for a specific loss

### Grievances

If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with

1. Our Grievance Redressal Officer

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

**Grievance cell,**

Universal Sampo General Insurance Co.Ltd, Unit No. 601 & 602, 6th Floor, Reliable Tech Park, Cloud City Campus; Gut no 31, Mouje Elthan, Thane Belapur Road, Airoli, Navi Mumbai – 400708

If you have a grievance that you wish us to redress, you may contact us with the details of your grievance through:

- Emails – [grievance@universalsompo.com](mailto:grievance@universalsompo.com)
  - Designated Grievance Officer in each branch.
  - Company Website – [www.universalsompo.com](http://www.universalsompo.com)
2. The Consumer Affairs Department of IRDAI—You can register Your grievance on IRDAI’s Integrated Grievance Management System (IGMS),
3. The Insurance Ombudsman, depending on the nature of grievance and the financial implication, if any, or
4. The Consumer Protection Forum or the Court.
5. You can find more details about Insurance Ombudsmen at [www.irdai.gov.in](http://www.irdai.gov.in).

**Contact Details**

- **Website:** [www.universalsompo.com](http://www.universalsompo.com)
- **Toll Free Numbers:** 1800-22-4030, 1800-200-4030
- **Landline Numbers:** (022)-39635200 (Chargeable)
- **E-mail :** [contactus@universalsompo.com](mailto:contactus@universalsompo.com)
- **Courier:** Universal Sampo General Insurance Co. Ltd, Unit No- 601 & 602 A Wing, 6th Floor, Reliable Tech Park, Cloud City Campus; Thane- Belapur Road, Airoli- 400708

**INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates**

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 a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

**Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.**