

CUSTOMER INFORMATION SHEET

This document provides only key information about your policy. Please refer to the policy document for detailed terms and conditions.

SI NO	TITLE	DESCRIPTION	POLICY CLAUSE NUMBER
1.	Product name	INDUSIND CONTRACTORS PLANT AND MACHINERY INSURANCE	-
2.	Unique Identification Number (UIN) allotted by IRDAI	IRDAN103RP0004V01200001	-
3.	Policy No.	XXXXXXXXXXXXXXXXXXXX	-
4.	Structure	The Insurance of all types of Contractor's Plant Machinery and Equipments engaged for work at any specified project location/s in India. 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 cost including freight and customs duties, erection costs, if any. In case of total loss or destruction of insured item, Company will indemnify the insured actual value of the item immediately before the occurrence of the loss, including costs for ordinary freight, cost of erection, customs duties with normal charges for dismantling. In case of loss which can be repaired, the company will pay expenses necessarily incurred to restore the damaged machine to its pre-loss condition and the cost of dismantling, re-erection, ordinary freight to and from a repair-shop, customs duties, if incurred.	Refer 1 & 2 of Provisions under Policy wording
5.	Interests Insured	The policy provides comprehensive cover primarily for Plant & machinery being at erection/ construction at single / multiple project site or on floater basis in India.	-
6.	Sum Insured	Please refer Policy schedule for item-wise values	-
7.	Policy Coverage	The company will indemnify the insured against all unforeseen and sudden physical damage by any cause not hereinafter excluded to any Insured Property whilst at the location mentioned therein necessitating its immediate repair or replacement. This cover will apply to the all insured items whether they are at work or at rest, or being dismantled for the purpose of cleaning or overhauling, or in the course of the aforesaid operations themselves, or when being shifted within the premises, or during subsequent re-erection.	Refer Operative clause of Policy wording
8.	Add-on Cover	The policy may be extended to cover the following add-ons: • Owners surrounding property • Third Party Liability • Clearance & Removal of Debris • Additional Custom Duty • Escalation Clause • Air Freight • Terrorism as per Terrorism and Sabotage Damage Cover Endorsement • Cover of Extra Charges for Overtime, Night Work, Work on Public Holidays, Express Freight (excluding airfreight) • Exclusion of Cost of Scaffolding and Ladders • Transit clause • Waiver of Betterment • Waiver of Subrogation	-

9.	Loss Participation/ Deductible applicable	The Company shall not be liable for the first amount of the loss arising out of each and every occurrence shown as Excess in the Schedule.	-
10.	Exclusions	The company shall not be liable in respect of: • The Excess stated in the Schedule to be borne by the Insured in any one occurrence; if more than one item is lost or damaged in one occurrence, the insured shall not, however, be called upon to bear more than the highest single Excess applicable to such items; • Loss or damage due to electrical or Mechanical breakdown, failure, breakage or derangement, freezing of coolant or other fluid, defective lubrication or lack of oil or coolant, but if as a consequence of such breakdown or derangement an accident occurs causing external damage, such consequential damage will be indemnifiable; • Loss of or damage to replaceable parts and attachment such as bits, drills, knives or other cutting edges, saw blades dies, moulds, patterns, pulverizing and crushing surfaces, screens and sieves, ropes, belts, chains, elevator and conveyor bands, batteries, tyres, connecting wires and cables, flexible pipes, joining and packing material regularly replaced; • Loss or damage due to explosion of any boiler or pressure vessel subject to internal steam or fluid pressure or of any internal combustion engine; • Loss of or damage to vehicles designed and licensed for general road use unless these vehicles are exclusively used on construction site; • Loss of or damage to Hull and machinery of waterborne vessels or crafts, however this exclusion shall not apply to Contractors Plant and machinery mounted on water borne vessels or crafts for the purpose of use for the contract work. • Loss or damage due to total or partial immersion in tidal waters; • Loss or damage whilst in transit, from one location to another location. (Public Liability will not be payable while Contractors Plant & Machineries are on Public Roads). • Loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, corrosion, rust, deterioration due to lack of use and normal atmospheric conditions); • Loss or damage occurring whilst any insured item is under-going a test of any kind or is being used in any manner or for any purpose other than that for which it was designed; • Loss of or damage to plant and/or machinery working underground. Note: This does not apply to Machineries used in Tunneling works. • War, Invasion, act of foreign enemy, hostilities or war like operation (whether war be declared or not), Civil War, Rebellion Revolution Insurrection, Mutiny, Civil Commotion, Military or usurped power, martial law, conspiracy, confiscation, commandeering a group of malicious person or persons acting on behalf of or in connection with any political organisation, requisition or destruction or damage by order of any government de jure or de facto or by any public, Municipal or Local Authority. • Loss or damage directly or indirectly caused by, or arising out of, or aggravated by nuclear reaction, nuclear radiation or radioactive contamination.	Exceptions under Policy Wording


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		• Loss or damage due to any faults or defects existing at the time of commencement of this policy within the knowledge of the insured or his representatives, whether such faults or defects were known to the Company or not. • Loss or damage directly or indirectly caused by, or arising out of or aggravated by the willful act or willful negligence of the insured or his representatives. • Loss or damage as a direct consequence of the continual influence of operation (e.g. wear and tear, corrosion, rust, deterioration due to lack of use and normal atmospheric conditions); • Loss or damage for which the supplier or manufacturer is responsible either by law or under contract; • Consequential loss or liability of any kind or description; • Loss or damage discovered only at the time of taking an inventory or during routine servicing.																					
11.	Special Conditions and Warranties	As per policy schedule	-																				
12.	Admissibility of Claim	Broad principle of admissibility/denial of claims: • Premium - 64 VB should be complied • Property - Subject matter of claim should be covered under the policy • Person - Individual or entity named in the policy should have insurable interest in the property insured • Place - Risk location should be covered under the policy • Peril - Cause of loss should be covered under the policy • Period - Loss should occur within the policy period as specified in the policy • Policy terms and conditions - Coverage/Exclusions as per policy wordings Sample Claim Calculation Sheet: <table><tr><th>Description</th><th>Amt. In Lakhs Rs.</th></tr><tr><td>Loss Amount (Assessed Loss)</td><td>10.00</td></tr><tr><td>Less: Depreciation@ 15%</td><td>1.50</td></tr><tr><td>Net amount after depreciation</td><td>8.50</td></tr><tr><td>Less : Salvage (Actual realised value of salvage)</td><td>0.10</td></tr><tr><td>Assessed Loss net of salvage</td><td>8.40</td></tr><tr><td>Less: Under Insurance @20%</td><td>1.68</td></tr><tr><td>Gross Adjusted Loss</td><td>6.72</td></tr><tr><td>Less: Excess</td><td>0.50</td></tr><tr><td>NET ASSESSED LOSS</td><td>6.22</td></tr></table>	Description	Amt. In Lakhs Rs.	Loss Amount (Assessed Loss)	10.00	Less: Depreciation@ 15%	1.50	Net amount after depreciation	8.50	Less : Salvage (Actual realised value of salvage)	0.10	Assessed Loss net of salvage	8.40	Less: Under Insurance @20%	1.68	Gross Adjusted Loss	6.72	Less: Excess	0.50	NET ASSESSED LOSS	6.22	-
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13. Policy Servicing - Claim Intimation and Processing	If you suffer a loss because of an Insured Event/ peril, for claims intimation, you can: • Call Center Landline No.: 022-48903009 (Paid) or WhatsApp No.: 7400422200 • Email us at: services@indusindinsurance.com • Communicate with us through our Company Website: https://www.indusindinsurance.com/ • Contact following designated company officials: North Zone: Mr. Santosh Kushwaha (ZCM) Email: santosh.kushwaha@indusindinsurance.com South Zone: Mr. Vamsi Krishna (ZCM) Email: vamsi.kottapalli@indusindinsurance.com West Zone: Mr. Sushant Meher (ZCMI) Email: sushant.meher@indusindinsurance.com East Zone: Mr. Dhruva Roy (ZCM) Email: dhruva.roy@indusindinsurance.com • Turn Around Time ITATI for claims settlement - The insurer shall decide on the claim within seven days of receipt of the survey report. This condition will not apply in case of claims on the property/building insured on reinstatement value basis. • Escalation Matrix: When TAT is not satisfied, you can contact: North Zone: Mr. Prateek Sinha Email: prateek.sinha@indusindinsurance.com South Zone: Mr. Praveen Singh Email: Praveenkumar.singh@indusindinsurance.com West Zone: Mr. Ashish Awasthi Email: ashish.awasthi@indusindinsurance.com East Zone: Mr. Lokesh Pandraju Email: lokesh.pandraju@indusindinsurance.com	-
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14.	Grievance Redressal and Policyholders Protection	While the company takes utmost care to ensure all our touchpoints are trained to ensure qualitative delivery, in case of any lapse from our members, we request you to report it to our front end unit by: • Calling on phone number: 22 4890 3009 or writing email at: services@indusindinsurance.com • Visiting any of our nearest branch • Writing to us at: IndusInd General Insurance, Correspondence Unit, 2nd & 3rd Floor, Winway Building, 11/12, Block No.4, Old No-67, South Tukoganj, Near Madhumilan Square, Indore, Madhya Pradesh, India - 452001. In case you are not pleased with the response received from one of the above mentioned touch points or there is a delay from our side, you may contact our Grievance Officer at grievances@indusindinsurance.com. The list of our Grievance Redressal Officers is available at our website https://www.indusindinsurance.com/downloads/GRO_details_of_active_branches_Final.pdf Even after this, if you are not satisfied with the response received from our Grievance Officer, you may write to our Head of Grievance at Headgrievances@indusindinsurance.com. Still, if you are not happy with the response received from the company, you may contact Insurance Ombudsman for redressal of grievance as per Insurance Ombudsman rules 2017. List of Ombudsman offices is mentioned in annexure attached to the policy schedule or you may visit its website@ https://cioins.co.in/ombudsman. Grievances can also be registered at IRDAI's Bima Bharosa portal at https://bimabharosa.irdai.gov.in/ or by calling Toll Free Number 155255 (or) 18004254 732 or by sending an e-mail at complaints@irdai.gov.in or by writing to General Manager, Insurance Regulatory and Development Authority of India (IRDAI), Consumer Affairs Department - Grievance Redressal Cell, Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500032.	-
15.	Obligations of the Policyholder	You must: • State all and true information about yourself, your property and your business when you submit a proposal, • Make a claim when you suffer loss, and follow the claim procedure • Make true and full disclosure in your claim and documents supporting the claim	-

Declaration by the Policyholder:

I have read the above and confirm having noted the details.

Place: _____

Date: _____

(Signature of the Policyholder)

Note:

- The product related documents including the Customer Information sheet are available on our Company website at: Download Insurance Proposal Form, Policy Wording, Brochures (www.indusindinsurance.com)
- In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.



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