

NOW **SECURE** YOUR **AIR CONDITIONER.**

Presenting Personal All Risk Policy
for your Air Conditioner .



BAJAJ FINANCE LIMITED



WITH YOU ALWAYS

Personal All Risk Policy is a comprehensive Insurance product with all the right specifications. It covers your Air Conditioner from accidental damage or loss, theft & burglary and fire.

USP

Coverage up to Sum Insured or invoice value, whichever is lower

KEY FEATURES



Protects loss of Air Conditioner due to Theft & Burglary

Protects loss to Air Conditioner due to Accidental Damage

Protects loss to Air Conditioner due to Fire

Tenure of the policy is 1 year

Maximum age of the Air Conditioner should be 1 year from the date of purchase when opting for the insurance

PRICING

AIR CONDITIONER

Sum Insured (in ₹)	50,000
Premium inclusive of 18% GST	399
Excess	10% of the claim amount

*Excess means the amount you pay towards a claim on your insurance

DEPRECIATION CHART FOR AIR CONDITIONER *

Age of the Instrument/Component	Depreciation %
Up to 6 Months	10%
Up to 1 Year	20%
Up to 2 Year	40%
Up to 3 Year	50%
Up to 4 Year	60%
Up to 5 Year	70%
Above 5 Years	75%

*Applicable only on total loss for Air Conditioner

Coverage Conditions.

IMPORTANT GENERAL CONDITIONS:

Personal All Risk cover for Air Conditioner

- **Duty of Disclosure:** The policy shall be void and all premiums paid hereon shall be forfeited in the event of misrepresentation, misdescription or non-disclosure of any material fact.
- **Reasonable Care:** The insured shall take all reasonable steps to safeguard the property insured against accidental, loss or damage.
- **Cancellation:** Company may at any time cancel this Policy, by giving 15 days notice in writing, to the Insured at his last known address on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation. In the event of cancellation on the grounds of misrepresentation, fraud, non-disclosure of material facts, policy shall stand cancelled ab-initio and there will be no refund of premium. In the event policy is cancelled on grounds of non-cooperation by insured, the premium shall be computed in accordance with company's short period scales for the period policy has been in force, provided no claim has occurred up to the date of cancellation. In the event a claim has occurred in which case there shall be no return of premium.

The Insured may also give a 15 days notice in writing to the Company for the cancellation of this Policy, in which case the Company shall retain the premium for the period this Policy has been in force at the Company's short period scales. However, if insured has made any claim on this policy before the cancellation date then no refund of premium will be given.

SHORT PERIOD SCALE	
1 Year Policy	Premium to be retained
Cancellation of policy <= 3 months	25%
Cancellation of policy >3months & <= 6 months	50%
Cancellation of policy >6 months & <= 9 months	75%
Cancellation of policy > 9 months	100%

IMPORTANT EXCLUSIONS:

- Damage caused by any process of cleaning, dyeing or bleaching, restoring, servicing, preventative maintenance, repairing or renovating or deterioration arising from wear and tear, moth, vermin, insects or mildew or any other gradually operating cause.
- Breakage, cracking or scratching of crockery, glass, cameras, binoculars, lenses, sculptures, curios, pictures, musical instruments, sports gear and similar articles

of brittle or fragile nature, unless specifically declared and accepted by us and expressly stated in the policy schedule.

- Loss or damage caused by mechanical or electrical derangement/breakdown of any article unless caused by accidental external means or specifically declared and accepted by us and expressly stated in the policy schedule.
- Consequential loss or legal liability of any kind.
- Loss or damage to money, securities, manuscripts, deeds, bonds, bills of exchange, promissory notes, stock or share certificates, stamps, travel tickets, travellers' cheques, business books or documents unless specifically declared and accepted by us and expressly stated in the policy schedule
- 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.
- Loss or damage due to misplacement, misuse, reckless, abusive, willful or intentional conduct associated with handling and use of the covered item.
- Loss or damage arising out of any pre-existing conditions.

For a detailed list of exclusions please refer policy wordings.

BASIS OF LOSS SETTLEMENT

Unless specifically and separately stated in the schedule, if insured makes a claim under this policy that company accepts for payment, then the basis upon which the company shall calculate the payment due to the insured and make payment shall be as follows:

- a) In the event of a total loss of a covered item, company will pay the insured the replacement cost of the item (or, if not readily available, then an item of equivalent but not better quality), less salvage value but limited nevertheless to the sum insured or the limit as stated in the schedule. In case property is not replaced or reinstated then company will pay the amount of damage after due allowance for wear and tear and depreciation but limited nevertheless to the sum insured or the limit as stated in the schedule.
- b) In the case of damage (partial loss) to a covered item: If it is reasonably capable of repair, reinstatement, renewal or refurbishment then company's payment to the insured will reflect reasonable costs of restoring by such means the damaged item to its condition immediately prior to the event that gave rise to the claim under this policy without any allowance for wear and tear and depreciation involving replacement of parts except those with limited life, less salvage value of replaced item/part but limited nevertheless to the sum Insured or the limit as stated in the schedule.

Claims

Claims can be intimated in many ways through telephone/fax/email/SMS/registered post within 7 days, from the occurrence of the loss or the event giving rise to the claim.

24-hour Toll-free Helpline at 1-800-266-7780

OR

Writing to us at customersupport@tataaig.com

OR

SMS us as below

Claims: Type in CLAIMS and send it to 5616181

OR

Directly into system when a customer walks to the office.

- 1] Relevant information, which includes policy and other details regarding the claim, will be asked from the insured.
- 2] The insured needs to preserve any damaged property so that it may, at our discretion, be inspected and examined by independent surveyors and/or our representatives.
- 3] In case of theft & burglary, Police report needs to be filed within 24hrs of the incidence.

FIRST CONTACT

- 4] First contact to the insured will be done by our claims handler within 4 working hours of intimation.
- 5] Our claims handler will ask for the data/information which was not captured during the claim intimation to the call center and the insured will be informed about the further claims procedure.

DOCUMENTATION

- 6] Following are the list of documents needed for settlement of claim.
 - i. Duly signed claim form
 - ii. Incident report by the customer.
 - iii. Original Invoice/ Bills of the reinstated asset.
 - iv. Repair Bills need to be submitted in case of partial damage
 - v. Copy of report from Fire Brigade in case of a major fire loss.
 - vi. Copy of FIR in case of theft & burglary.

The claim form and accompanying documents must be returned to us within 7 days of making original claim.

Damaged asset must be preserved so that it may, at company's discretion, be inspected and examined by independent surveyors or company's representatives.

This is an indicative list and other documents may be required at the time of claim settlement.

SETTLEMENT

- 7] Post submission of all required documents and survey/Investigators report, the claims department processes the claim within 7 working days.
- 8] The payment can be remitted to the insured using one of the following ways:

- i. Electronic fund transfer:
Following are the list of documents required for EFT settlement:
 - Copy of cancelled cheque
 - EFT Mandate form.
- ii. System Cheque.

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 insurer.
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.

GRIEVANCE REDRESSAL PROCEDURE

As per Regulation 17 of IRDA of India (Protection of Policyholders Interests) Regulation, 2017.

SECTION 64 VB OF THE INSURANCE ACT 1938

Commencement of risk cover under the policy is subject to receipt of premium by Tata AIG General Insurance Company Limited.



24x7 Helpline
1800 266 7780



Write to us
customersupport@tataaig.com

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Call us **24x7** on: **1800 266 7780**



WITH YOU ALWAYS

Tata AIG General Insurance Company Limited

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24X7 Toll Free No: 1800 266 7780 or 1800 229966 (For Senior Citizens) | Fax: 022 6693 8170.

Email: customersupport@tataaig.com Website: www.tataaig.com

IRDA of India Registration No: 108 | CIN:U85110MH2000PLC128425

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