

# **SPECIAL CONTINGENCY INSURANCE POLICY**

*Issued to Yes Bank for covering its Debit Card Holders*

Whereas the Insured designated in the schedule hereto has made to Bajaj Allianz General Insurance Company Ltd. (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 persons within a category named in the Schedule (hereinafter called the Insured Person) subject always to the Sum Insured and/or Limit of Indemnity against such loss as is herein provided.

## **SECTION 1: LOSS ON CARD DUE TO UNAUTHORISED USAGE/ SKIMMING/ COUNTERFEIT/ PHISHING/ COMPROMISED CARDS**

### **Specific conditions**

Notwithstanding anything stated to the contrary in the exclusions of this Policy, this Policy shall cover losses/Claims arising out of Unauthorized Use of Cards by skimming, counterfeiting, phishing and compromised Cards which have occurred up to a maximum of fifteen (15) days prior to the Unauthorized Use being reported to the Card Issuer through the Policyholder, subject to the limits specified in the policy

Notwithstanding anything stated to the contrary in this Policy, this Policy shall be applicable to the following:

- 1) Any Unauthorized Use of a Card where property, labour or services are sold and delivered by a merchant to an individual purporting to be the cardholder/Beneficiary using telephone, fax machines, postal services or a computer based system or network.
- 2) Losses arising out of duplicate or counterfeit Cards issued by the Card Issuer without the Cardholder's/Beneficiary's knowledge.
- 3) Any loss or damage arising due to information obtained by unauthorized access to sensitive information, such as usernames, passwords and any Card details, by masquerading as a trustworthy entity in an electronic communication which is not owned, operated or contracted by the Card Issuer or its bank Card processor.

The Cardholder/Beneficiary must notify the Policyholder as soon as practicable, but in any event not more than twenty four (24) hours after receipt of notification of the Unauthorized Use.

**Specific exclusions :**

- 1) No claim is payable on those cards where no POS transaction has been done in the last six months by the card holder prior to the loss
- 2) Any loss or damage arising out of Card transactions effected outside the period of fifteen (15) days prior to the reporting of Unauthorized Use of the Card to the Card Issuer.
- 3) Any loss or damage arising out of any Card transactions which have occurred after the Unauthorized Use has been reported to the Card Issuer.
- 4) Loss incurred, through use of debit Cards, due to breach of security or failure of security mechanism of the Card Issuer.
- 5) Losses sustained by the Cardholders/Beneficiaries resulting, directly or indirectly, from any fraudulent or dishonest acts committed by Cardholders/Beneficiaries in respect of the Card, with intent to defraud the Company or the Card Issuer.
- 6) Loss incurred due to gross negligence on part of the Cardholder/Beneficiary, including, but not limited to, insufficient measures taken by the Cardholder/Beneficiary to keep his personal and sensitive information safe.

7) Any loss/Unauthorized Use occurring at a POS (Point of Sale) terminal which is not secured with technology infrastructure, i.e., Unique Key Per Terminal (UKPT), Derived Unique Key Per Transaction (DUKPT), Terminal Line Encryption (TLE) as per Reserve Bank of India's guidelines for which the Card Issuer or acquiring bank is liable.

8) Any loss in respect of credit and debit Cards domestic and international which are not EMV Chip and Personal Identification Number (PIN) enabled

9) Losses sustained by the Insured Person resulting directly or indirectly from any fraudulent or dishonest acts committed by Insured Person's employee/ members of household, acting along or in collusion with others in respect of Debit Card operations.

10) Losses sustained by the Insured Person through forgery or alteration of or on or in any written instrument required in conjunction with any Debit Card issued by the Insured.

9) Loss of interest, consequential loss, delay, loss of market.

10) Losses arising out of use of genuine Debit Card by an authorized person with an intent to defraud the Insured Person.

11) Losses, which the Insured can legally recover from its cardholder, any person from or corporation agreeing to honour debit cards issued by the Insured.

12) Any legal liability, of whatsoever nature.

13) Losses arising directly or indirectly by reason of or in connection with war, invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection, civil commotion, military or usurped power, martial law.

14) Any loss directly or indirectly caused by or contributed to by or arising from:

a) Ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

b) The radioactive, toxic, explosive or other hazardous or any explosive nuclear assembly or nuclear component thereof.

15) Any loss directly or indirectly caused by or contributed to by or arising from transactions which are done through EDC terminals once the Debit Card of the Insured Person has been blocked.

16) Loss or damage arising prior to the delivery of the Debit Card to the Insured Person.

17) Loss or damage occurring if the Debit Card was lost from an unattended vehicle.

If the Company asserts that by reason of these exclusions any claim is not covered by this Policy, the burden of proving that such claim is covered shall be upon the Insured and/or Insured Person.

#### **CONDITIONS FOR SECTION 1**

1. Upon the happening of any event, which may give rise to a claim under this Policy, the Insured and/or the Insured Person shall immediately give written notice to the Company with full particulars as far as possible.

2. The Insured and/or the Insured Person shall also give immediate notice to the nearest police station from the time of actual loss giving full particulars of the loss.

3. The Insured and/or the Insured Person shall furnish in writing within a reasonable time frame from the date of discovery of loss, full details of the claim, supported by relevant documents.

4. The Insured and/or the Insured Person shall extend all co-operation and help to the Company and/ or to the representative of the Company in discovering the culprit, tracing the stolen cards and in conviction of the offender.

5. The Company shall be entitled in the names of the Insured and/or Insured Person to have the absolute conduct and control of all or any proceedings it may consider necessary for the purpose of tracing and recovering the property lost and the Insured and/or Insured Person shall at the Company's expenses furnish all such assistance in connection with such proceedings.

6. On payment of a claim under this Policy, the Company shall be subrogated to all rights and remedies available to the Insured and/or Insured Person against any person or institutions firms or corporate bodies who had agreed to honour Debit Cards.

7. This Policy shall not cover any loss or damage which at the time of happening of such loss or damage is insured by any other existing policy of insurance, except in respect of excess beyond the amount which would have been payable under such other policy or policies had this insurance not been effected.

8. Losses arising out of debits raised against the Insured Person, after receipt of list of stolen Debit Cards by the member establishments, are not payable.

9. On payment of a claim, the total amount of indemnity and the indemnity amount per Insured Person will stand reduced by the amount of claim paid, unless the same is reinstated on payment of additional premium.

10. The cover would operate in respect of fully completed and printed Debit Cards issued to the Insured Persons by the Insured whose names are declared to the Company and duly endorsed in the Policy.

## **SECTION 2: PERSONAL ACCIDENT COVER**

In the event of any Accidental Bodily Injury sustained during the Policy Period causing the Insured Persons' death within 12 months of the Accidental Bodily Injury being sustained, the Company will pay the Sum Insured mentioned in the Schedule in relation to the Insured Person whereafter this cover shall expire in relation to that particular Insured Person.

In the event of an admitted claim under the above mentioned clause, the Company will also (in addition to the Sum Insured) pay up to 2% of the Sum Insured or Rs. 5000 (whichever is lower) towards the cost of transporting the Insured Persons' remains from the place of death to the hospital/ residence and/or cremation and/or burial ground.

## **SPECIFIC EXCLUSIONS FOR SECTION 2**

No claim is payable on those cards where no POS transaction has been done in the last six months by the card holder prior to the loss.

The Company will not pay for any event that arises because of, is caused by, or can in any way be linked to any of the following.

1. Accidental Bodily Injury that the Insured Person meets with:
  - a) Through suicide, attempted suicide or self inflicted injury or illness.
  - b) While under the influence of liquor or drugs.
  - c) Arising or resulting from the Insured Person committing any breach of law with criminal intent.
  - d) Whilst engaging in aviation or ballooning, whilst mounting into, dismounting from or traveling in any balloon or aircraft other than as a passenger (fare paying or otherwise) in any duly licensed standard type of aircraft anywhere in the world.
  - e) Whilst participating as the driver, co-driver or passenger of a motor vehicle during motor racing or trial runs.
  - f) As a result of any curative treatments or interventions which the Insured Person carries out or has carried out on his body.
  - g) Arising out of Insured Person's participation in any naval, military or air force operations

whether in the form of military exercises or war games or actual engagement with the enemy, whether foreign or domestic.

2. Insured Person's consequential loss of any kind or Insured Person's actual or alleged legal liability.

3. Any injury/ disablement/ death directly or indirectly arising out of or contributed to any pre-existing condition.

4. Venereal or sexually transmitted diseases.

5. HIV (Human Immunodeficiency Virus) and/or any HIV related illness including AIDS (Acquired Immune Deficiency Syndrome) and/or mutant derivatives or variations thereof however caused.

6. Pregnancy, resulting childbirth, miscarriage, abortion, or complications arising out of any of these.

7. War (whether declared or not), civil war, invasion, act of foreign enemies, rebellion, revolution, insurrection, mutiny, military or usurped power, seizure, capture, arrest, restraint or detainment, confiscation or nationalisation or requisition of or damage by or under the order of any government or public local authority.

8. Nuclear energy, radiation.

If the Company asserts that by reason of these exclusions any claim is not covered by this Policy, the burden of proving that such claim is covered shall be upon the Insured and/or Insured Person.

#### **DUTIES AND OBLIGATIONS OF THE INSURED/ INSURED PERSON AFTER THE OCCURRENCE OF AN INSURED EVENT**

It is a condition precedent to the Company's liability under this Policy that in the event of any Accidental Bodily Injury that may give rise to a claim:

1. the Insured and/or the Insured Person shall immediately and in any event within 14 days provide the Company with written notification of a claim, and
2. the Insured Person shall immediately and without any delay, consult a Physician and follow such advice and treatment that the Physician might recommend, and
3. the Insured Person shall take every other reasonable step and/or measure to minimise the consequences of the Bodily Injury, and
4. in the event of the Insured Person's death, written notice accompanied by a copy of the post mortem report (if any) is given to the Company within 14 days (regardless of whether any other notice might already have been given to the Company), and

5. the Insured and/or the Insured Person shall expeditiously provide the Company with or arrange for the Company to be provided with any and all information and documentation in respect of the claim and/or the Company's liability hereunder that may be requested, and submit himself for examination by the Company's medical advisors as often as may be considered necessary by the Company.

### **SECTION 3: PURCHASE PROTECTION COVER**

The Company will cover the tangible goods, purchased by the Insured Person through the Debit Card and whilst contained in the residential premise (a building of pucca construction) of the Insured Person, from loss or damage due to Fire & Allied Perils and/or Burglary and/or Theft for a period of 90 days from the date of purchase of the tangible goods.

Provided that the liability of the Company shall not exceed the Sum Insured mentioned in the Schedule for this cover.

### **SPECIFIC EXCLUSIONS FOR SECTION 3**

No claim is payable on those cards where no POS transaction has been done in the last six months by the card holder prior to the loss.

The Company shall not be liable to make any payment in respect of:

1. Loss or damage directly or indirectly occasioned by or happening through or in consequence of war, invasion, act of foreign enemy, act of god, hostilities (whether war be declared or not), civil war, Rebellion, revolution, insurrection, military or usurped power, confiscation, nationalization, civil commotion or loot or pillage in connection herewith.

2. Any damage arising from or in consequence of requisition by or under the order of any Public Authority.

Damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss.

3. Any legal liability of whatsoever nature, directly or indirectly caused by or contributed to any or arising from ionizing radiation of or contamination by radio activity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel or any weapons having nuclear components.

4. Consequential loss of any kind or description.

5. Any loss or damage to where the Insured Person or any member of the Insured Person's family is or is alleged to be concerned or implicated.

6. Any loss or damage to livestock, motor vehicles and pedal cycles.

7. Any loss or damage to Valuables and/or jewellery and/or precious items.

8. Any loss or damage to contents of a consumable nature.
9. Any used, refurbished or remanufactured items at the time of purchase.
10. Any loss or damage caused by vermin, insects, termites, mold, wet or dry rot, bacteria or rust.
11. Shipping and handling expenses or installation and assembly related costs.
12. Loss or damage caused by normal wear and tear or depreciation.

If the Company asserts that by reason of these exclusions any claim is not covered by this Policy, the burden of proving that such claim is covered shall be upon the Insured and/or Insured Person.

### **SPECIFIC CONDITIONS FOR SECTION 3**

1. The damage or loss of the goods must be within 90 days from the date of purchase.
2. Goods must be purchased entirely with Insured Person's Debit Card.
3. If the item is a part of a pair or a set, the Company's payment shall be made without any reference to any particular value that such item may have had as a part of such pair or set.
4. Upon the happening of any event which may give rise to a claim under this Policy, the Insured and/or the Insured Person shall immediately give written notice to the Company with full particulars as far as possible.
5. The Insured and/or the Insured Person shall also give immediate notice to the nearest police station from the time of actual loss giving full particulars of the loss.
6. The Insured and/or the Insured Person shall furnish in writing within a reasonable time frame from the date of discovery of loss, full details of the claim, supported by relevant documents.
7. This Policy shall not cover any loss or damage which at the time of happening of such loss or damage is insured by any other existing policy of insurance, except in respect of excess beyond the amount which would have been payable under such other policy or policies had this insurance not been effected.

### **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 or to the female wherever the context so permits:

1. "Accident" or "Accidental" means a sudden, unintended and fortuitous external and visible event.
2. "Bodily Injury" means physical bodily harm or injury, but does not include any mental sickness, disease or illness.
3. "Burglary" means theft following the unforeseen and unauthorised entry to or exit from the residential premise of the Insured Person by aggressive and detectable means, with an intent to steal contents therefrom.



4. "Debit Card" means the debit card issued by the Insured to the Insured Person.
5. "Fire & Allied Perils" mean the perils insured under Standard Fire and Special Perils Policy of the Company, excluding any add-on covers.
6. "Insured" means the person or organisation named in the Schedule.
7. "Insured Persons" means the persons, or a person within a category, named in the Schedule.
8. "Physician" means a qualified medical practitioner holding a valid and subsisting license, granted by the appropriate licensing authority, and acting within the scope of his license.
9. "Policy" means the proposal, the Schedule, the policy documents and any endorsements attaching to or forming part thereof either on the effective date or during the Policy Period.
10. "Policy Period" means the means the period commencing from effective date and hour as shown in the Schedule and terminating at midnight on the expiry date as shown in the Schedule.
11. "Schedule" means the schedule, and any annexure to it, attached to and forming part of this Policy.
12. "Theft" means the unforeseen and unauthorized entry to or exit from the residential premise of the Insured Person which is detectable and evident using no aggressive or violent means, with an intent to steal contents there from.
13. "Valuables" means:
  - a. gold or silver or any precious metals or articles made from any precious metals;
  - b. watches or jewellery or precious stones or models or coins or curios, sculptures, manuscripts, stamps, collections of stamps, rare books, medals, moulds, designs or any other collectibles;
  - c. deeds, ATM cards, credit cards, charge cards, bonds, bills of exchange, bank, treasury or promissory notes, cheques, money, securities, or any other negotiable instrument.

## **GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS**

### **1. Due Observance**

The due observance of and compliance with the terms, provisions, warranties and conditions of this Policy insofar as they relate to anything to be done or complied with by the Insured and/or the Insured Person and the truth of the statements and answers in the said proposal shall be conditions precedent to any liability of the Company under this Policy.

### **2. Reasonable Care**

The Insured shall at his own expenses take all reasonable precautions to prevent loss at all times and adhere and maintain all security systems outlined in the proposal form and shall keep records of all transactions in such manner that the Company can accurately determine on basis of these records, the amount of loss.

### **3. Subrogation**

The Insured, Insured Person and/or 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 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.

#### **4. Fraud**

If the Insured, Insured Person and/or any claimant under this Policy 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.

#### **5. Cancellation**

a) This Policy may be cancelled by or on behalf of the Company by giving the Insured at least 15 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 that was made prior to the date upon which this insurance is cancelled.

b) This Policy may be cancelled by the Insured at any time by giving at least 15 days written notice to the Company. The Company will refund premium as per the Company's short period scale. However, no refund of premium shall be due on cancellation if a claim has been made under this Policy.

#### **6. Addition and/or Deletion of Insured Persons in the Policy**

a) No person other than those persons named as the Insured Persons or those categories of the Insured Persons specified in the Schedule shall be covered under this Policy unless and until his name or the category 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 person or category of persons as an Insured Person.

b) Cover under this Policy shall be withdrawn from any person or any category of persons named as an Insured Person in the Schedule immediately upon the Insured delivering written notice of the same to the Company.

#### **7. Adjustment of Premium**

a) The Insured acknowledges that the premium payable hereon has been determined by reference to the Insured's estimate of the number of persons within a category as stated in the Schedule. It is hereby agreed that during the Policy Period the Insured shall maintain a proper and contemporaneous record of the actual number of persons within such category, which record shall be available for inspection by the Company at any reasonable time.

b) Within one month from the expiry of this Policy, the Insured shall provide the Company with a written record of the actual number of persons within such category during the Policy Period and any information or supporting documentation in respect thereof that the Company may request. If the actual number of persons within such category ascertained after the expiry of this Policy shall differ from the Insured's estimate thereof, then:

☒if the actual number of persons within such category 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 number of persons within such category 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 25%.

## **8. Dispute Resolution**

a) If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other question 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

b) It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before 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 the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained

c) The applicable law in and of the arbitration shall be Indian law

d) 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

e) 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

f) 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

## **9. Notices and Declarations**

a) 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

b) Any and all notices and declarations for the attention of the Insured and/or Insured Person shall be posted to the Insured's address stated in the Schedule

c) The Insured and Insured Person agree that the Insured shall act on behalf of all Insured Person as to:

☒☒The giving and receiving of any notice or declaration under or in respect of this Policy (including notice of cancellation), and

☒☒The payment of premiums and the receipt of any return premium, and

☒☒The acceptance of any endorsements to this Policy

## **10. 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.

## **11. 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.

## **12. Territorial Limits**

This Policy covers insured events arising during the Policy Period anywhere in the world in respect of Section 1 and Section 2. In respect of Section 3, the Policy covers insured events arising during the Policy period within India only. The Company's liability to make any payment shall be to make payment within India and in Indian Rupees only.

## **13. Payment of Claims**

The Company shall only make payment under this Policy to the Insured or the Insured Person. Any payment made in good faith by the Company as aforesaid shall operate as a complete and final discharge of the Company's liability to make payment under this Policy for such claim.

## **14. Resolving Issues**

We do our best to ensure that our customers are delighted with the service they receive from Bajaj Allianz. If you are dissatisfied we would like to inform you that we have a procedure for resolving issues. Please include your policy number in any communication. This will help us deal with the issue more efficiently. If you don't have it, please call your Branch office.

### **First Step**

Initially, we suggest you contact the Branch Manager / Regional Manager of the local office which has issued the policy. The address and telephone number will be available in the Policy.

### **Second Step**

Naturally, we hope the issue can be resolved to your satisfaction at the earlier stage itself. But if you feel dissatisfied with the suggested resolution of the issue after contacting the local office, please e-mail or write to:

Customer Care Cell

Bajaj Allianz General Insurance Co. Ltd

GE Plaza, Airport Road, Yerawada, Pune 411 006

E-mail: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in)