

Policy Schedule – Index Based Weather Insurance

Part I of the Schedule

1. OPERATING CLAUSE

Cholamandalam MS General Insurance Company Limited ("The Company"), having received a proposal and the premium from the proposer named in the schedule referred to herein below, and the said proposal and Declaration together with any statement, report or other document leading to the issue of this policy and referred to therein having been accepted and agreed to by the company and the proposer as the basis of this contract do, by this policy agree, in consideration of and subject to the due receipt of the subsequent premiums, as set out in the schedule with all its parts, and further, subject to the terms and conditions contained in this policy, as set out in the schedule with all its Parts that on proof to the satisfaction of the company of the compensation having become payable as set out in policy schedule to the title of the said person or persons claiming payment or upon the happening of on even upon which one or more benefits become payable under this policy, the sum insured/ appropriate benefit will be paid by the company.

2. DEFINITIONS

1. **"Company"** means the Cholamandalam MS General Insurance Company Limited
2. **"Insured"** means the person or entity whose name specifically appears as such in the policy schedule
3. **"Policy"** means the policy booklet, the schedule and any applicable endorsement. The policy contains details of the extent of cover available to the insured the exclusions from the cover and the terms and conditions of the issue of the policy.
4. **"Reference Weather Station"** shall mean the weather station engaged in the study or monitoring of weather or atmospheric observation as stated in Policy Schedule, the data from which will be used for the purpose of determining the Observed Weather Index, Exit Index and Strike Index for payment of compensation and claim settlement under this policy.
5. **"Strike Index"** shall mean the observed weather index level at which the insured becomes eligible for claim payment
6. **"Exit Index"** shall mean the observed weather index level at which the insured becomes eligible for full sum insured under the policy.

7. **"Observed Weather Index"** shall mean the observed value of the weather index against the weather parameters covered in the policy, which observed value will be used for determining the strike index or the exit index, during the period of insurance.
8. **"Notional Payment"** shall mean the agreed amount, which shall be paid as compensation to the insured per unit deviation in weather index (to be specified for each policy under section "Scope of Cover" in policy schedule)
9. **"Sum Insured"** means and denotes the amount of cover available as started in Policy Schedule. This is the maximum amount that the company will pay for each and every claim, and in all, under this policy.
10. **"Weather Index"** shall mean the mathematical construct on the basis of which policy is issued. Weather index would be constructed with any one or a combination of the following weather parameters (this will be specified for each individual policy under section "Scope of Cover" in Policy Schedule)
 - **Rainfall**
 - **Minimum Temperature**
 - **Maximum Temperature**

3. SCOPE OF COVER

The company hereby agrees, subject to the terms, conditions and exclusions herein contained, or other wise expressed herein, to compensate the insured for the cost of input, yield and/or increased operational costs of agricultural or non-agricultural economic activity as stated in the policy, resulting from deviation of Observed Weather Index from Strike Index if such deviation is as stated in coverage within a specific geographical location and specified time period, subject to the maximum Sum Insured in the manner specified in the Policy Schedule.

4. EXCLUSIONS

- 1. The company shall not be liable to make any payment under this policy to the insured in connection with or in respect of any expenses whatsoever incurred by any insured arising out of deviation in Weather Index resulting from:
 - (i) Ionizing radiations or contaminations by radioactivity from any nuclear waste from the combustion of nuclear fuel: or
 - (ii) The radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
2. The company shall not be liable to make any payment under this policy in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of any event leading to diminished agricultural or non-agricultural output/yield or increased operational cost, howsoever caused, other than on account of the deviation in weather parameters as stated in the Policy Schedule with in a specific geographical location and specified time period.

5. BASIS OF ASSESSMENT OF CLAIMS:

1. Insofar as it relates to loss or damage to the Property and/ or Crop Cultivated as specified in the Policy Schedule, with regard to which the insured shall make a claim under this policy, the basis upon which the company shall assess the claim shall be as follows.
In the event that, in the geographical location and during the time period specified in the Policy Schedule, the Observed Weather Index is greater (or lower) than the Strike Index, the benefit payable to the Insured shall be as per the Payment Formula specified in the Policy Schedule, subject to a maximum of the Sum Insured.
2. The company shall not be liable to compensate the Insured or pay any amount, in the event that the Observed Weather Index is lower than the Strike Index in case of coverage for excess weather parameter cover or in the event that the Observed Weather Index is greater than the Strike Index in case of coverage for deficient weather parameter cover during the Period of Insurance.

6. GENERAL CONDITIONS APPLICABLE TO THE POLICY

1. Limitation Period

Claims under this policy, if any shall be processed on the basis of data collected from independent source like approved weather stations. However, the Company may seek any additional information that may be required to process the claim from the insured. In no case whatsoever shall the Company be liable for any loss or damage after the expiration of 12 months from date on which the claim under this policy falls due, if the insured fails to produce or deliver such documents or details as may be required by the Company in connection with the claim, unless the claim is the subject of pending action or arbitration.

It being expressly agreed and declared that if company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar month from the date of the 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.

2. Legal Ownership

During the Period of Insurance, the Insured shall possess all legal ownership rights with regard to the Property and / or Crop Cultivated. The insured shall provide to the Company such title deeds and other documents as may be required by the Company for verification of his / her ownership over the Property and / or Crop Cultivated. The due observance and fulfillment of the above shall be a condition precedent for settlement of any claim under this policy.

3. Agreed Bank Clause

It is hereby declared and agreed:-

- a) That upon any monies becoming payable under this policy the same shall be paid by the Company to the Bank⁺ and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties (⁺Bank shall mean the first named Financial Institution/ Bank named in the policy).
- b) That the receipts of the bank shall be complete discharge of the company therefore and shall be binding on all the parties insured hereunder.
- c) That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the insured or any of them in any matter arising under or in connection with this policy such notice or other communication shall be deemed to have been sufficiently given or made to the bank.
- d) That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the Insured or any of them arising under or in connection with this policy if made by the bank shall be valid and binding on all parties Insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties Insured hereunder.
- e) That this insurance so far only as it relates to the interest of the Bank therein shall not cease to attach to any of the insured Property by reason of operation of condition 3 of policy except where a breach of the conditions has been committed by the Bank or its duly authorized agents or servants and this insurance shall not be invalidated by any act or omission on the part of other party Insured hereunder whereby the risk is increased or by anything being done to upon or in any building hereby Insured or any building in which the goods Insured under the policy are stored without the knowledge of the Bank provided always that the bank shall notify the company of any change of ownership or alterations or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall on demand pay to the company the necessary additional premium from the time when such increase of risks first took place and
- f) It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this policy and shall claim that as to the mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such Mortgagor or Owner or any other party or parties Insured hereunder or from any securities or funds available.

Part II of the Schedule

STANDARD TERMS AND CONDITIONS:

1. Incontestability and Duty of Disclosure

The policy shall be null and void and no benefit shall be payable in the event of untrue or incorrect statements, misrepresentation, mis-description or on non-disclosure in any material particular in the proposal form, personal statement and declaration and connected documents, or any material information having been withheld or a claim being fraudulent or any fraudulent means or devices being used by the insured or any one acting on his behalf to obtain any benefit under this policy.

2. Reasonable Care

The Insured shall take all reasonable steps to safeguard the interest of the Insured against loss or damage that may give rise to a claim.

3. Observance of Terms and Conditions

The due observance and fulfillment of the terms, conditions and endorsement of this policy in so far as they relate to anything to be done or complied with by the insured shall be condition precedent to any liability of the company to make any payment under this policy.

4. Material Change

The insured shall immediately notify the company by mail/fax and in writing of any material change in the risk, and cause at his own expense such additional precautions to be taken as circumstances may require to ensure safe operation of the insured items or trade or business practices thereby containing the circumstances that may give rise to the claim, and the company may adjust the scope of cover and / or premium if necessary, accordingly.

5. Records to be maintained

The insured shall keep an accurate record containing all relevant particulars and shall allow the company to inspect such record. The insured shall within one month after the expiry of the insurance policy furnish such information as the company may require.

6. No constructive Notice

Any knowledge or information of any circumstances or condition in connection with the insured in possession of any official of the company shall not be the notice to or be held to bind or prejudicially affect the company notwithstanding subsequent acceptance of any premium.

7. Notice of charge etc

The company shall not be bound to take notice or be affected by any notice of any trust, charge, lien, assignment or other dealing with or relating to this policy, but the payment by the company to the insured or his legal representative of any compensation or benefit under the policy shall in all cases be on effectual discharge to the company.

8. Special provisions

Any special provisions subject to which this policy has been entered into and endorsed in the policy or in any separate instrument shall be deemed to be part of this policy and shall have effect accordingly.

9. Overriding effect of part I of the schedule

The terms and conditions contained herein and in part I of the schedule shall be deemed to form part of the policy and shall be read as if they are specifically incorporated herein: however in case of any inconsistency of any term and condition with the scope of cover contained in part I of the schedule, then the term(s) and condition(s) contained herein shall be read mutatis mutandis with the scope of cover/terms and conditions contained in part I of the schedule and shall be deemed to be modified accordingly or superseded in case of inconsistency being irreconcilable.

10. Electronic Transactions

The insured agrees to adhere to and comply with all such terms and conditions as the company may prescribe from time to time, and hereby agrees and confirms that all transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchanges, call centers, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of the company, for and in respect of the policy or its terms, or the company's other products and services, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the company's terms and conditions for such facilities, as may be prescribed from time to time. The insured agrees that the company may exchange, share or part with any information or to with any other person in connection with the policy, as may be determined by the company and shall not hold the company liable for such use application.

11. Duties of the insured on occurrence of loss

On the occurrence of any loss, within the scope of cover under the policy the insured shall:

- a) Allow the surveyor or any agent of the company to inspect the lost /damaged properties premises /goods or any other material items, as per "the Right to Inspect" Clause as provided in this part
- b) Assist and not hinder or prevent the company or any of its agents in pursuance of their duties under "Rights of the company on Happening of Loss or damage" Clause as provided in this part.
- c) Not abandon the insured Property /items premises, nor take steps to rectify/remedy the damage before the same has been approved by the company or any of its agent or the Surveyor.

If the insured does not comply with the provisions of this Clause or other obligations cast upon the insured under this policy, in terms of the other clauses referred to herein or in terms of the other clauses in any of the policy documents, all benefits under the policy shall be forfeited, at the option of the company.

12. Right to inspect

If required by the company, an agent/ representative of the company including a loss assessor or a surveyor appointed in that behalf shall in case of any loss or any circumstances that have given rise to the claim to the insured be permitted at all reasonable times to examine into the circumstances of such loss. The insured shall on being required so to do by the company produce all books of accounts, receipts, documents relating to or containing entries relating to the loss or such circumstance in his possession and furnish copies of or extract from such of them as may be required by the company so far as they relate to such claims or will in any way assist the company to ascertain in the correctness thereof or the liability of the company under the policy.

13. Legal Action / Misrepresentation of facts:

If any claim is in any respect fraudulent, or if any false statement, or declaration is made or used in support thereof, or if any fraudulent means or devices are used by the insured or anyone acting on his / her behalf to obtain any benefit under this policy, or if a claim is made and rejected and no court action or suit is commenced within twelve months after such rejection or, in case of arbitration taking place as provided therein, within twelve(12) calendar months after the Arbitrator or Arbitrators have made their award, all benefits under this policy shall be forfeited.

14. Cancellation / termination

The company may at any time, cancel this policy, by giving 15 days notice in writing by Registered Post Acknowledgment Due post to the insured at his last known address in which case the company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

15. Policy Disputes

Any dispute concerning the interpretation of the terms, conditions limitations and/or exclusions contained herein is understood and agreed to by both the insured and the company to be subject to Indian law. Each party agrees to submit to the exclusive jurisdiction of the high court of Madras and to comply with all requirements necessary to give such Court the jurisdiction. All matters arising hereunder shall be determined in accordance with the law and practice of such court.

16. Arbitration clause

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 questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to the dispute/difference, or if they cannot agree upon a single arbitrator within 30 days for 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. 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 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.

17. Renewal notice

The Company shall not be bound to accept any renewal premium nor give notice that such is due. Every renewal premium (which shall be paid and accepted in respect of this policy) shall be so paid and accepted upon the distinct understanding that no alternation has taken place in the facts contained in the proposal or declaration herein before mentioned and that nothing is known to the insured that may result to enhance the risk of the Company under the guarantee hereby given. No renewal receipt shall be valid unless it is on the printed form of the Company and signed by an authorised official of the Company.

18. Notices

Any notice, direction or instruction given under this Policy shall be in writing and delivered by hand, post, or facsimile to:

In case of the Insured – at the address specified in Policy Schedule.

In case of the Company –

Cholamandalam MS General Insurance Company Limited

"Dare House" 2nd Floor, No.2, N.S.C. Bose Road, Chennai – 600 001

Notice and instruction will be deemed served 7 days after posting or immediately upon receipt in the case of hand delivery, facsimile or e-mail.

19. Customer Service

If at any time the insured requires any clarification or assistance, the Insured may contact the offices of the Company at the address specified, during normal business hours.

20. Grievances

Mechanism for Grievance Redressal:-

As an esteemed customer of our company, the insured can contact us to register complaint/ grievance, if any, including servicing of policy, claims etc. with regard to the insurance policy issued to the insured. The contact details of our office are given below for reference.

Cholamandalam MS General Insurance Company

Customer services

Address: H.O: Dare House 2nd floor, No 2 N.S.C. Bose Road, Chennai 600 001.

Toll free: 1800 200 5544

SMS: "CHOLA" to 56677* (premium SMS charges apply)

E-MAIL: customercare@cholams.murugappa.com

WEBSITE: www.cholainsurance.com

If you have not received any reply from us within one month from the date of the lodgment of complaint or if you are not satisfied with the reply of the Company, you can also contact the nearest Insurance Ombudsman, whose addresses are mentioned below:

Sl. No	Office of the Ombudsman	Name of the Ombudsman and Contact Details	Areas of Jurisdiction
1	AHMEDABAD	Office of the Insurance Ombudsman, 2nd Floor, Ambica House, Nr. C.U. Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD - 380 014 Ph(O) 079-27546150, 27546139 Fax: 079-27546142 E-mail: insombahd@rediffmail.com	Gujarat, UT of Dadra & Nagar Haveli, Daman and Diu
2	BHOPAL	Office of the Insurance Ombudsman 1st Floor, 117, Zone-II,	Madhya Pradesh & Chhattisgarh

		<p>Above D.M. Motors Pvt. Ltd.</p> <p>Maharana Pratap Nagar, Chhattisgarh</p> <p>BHOPAL - 462 011</p> <p>Ph(O): 0755-2769200, 2769202, 2769201</p> <p>Fax: 0755-2769203</p> <p>E-mail: bimalokpalbhopal@airtelbroadband.in</p>	
3	BHUBANESWAR	<p>Office of the Insurance Ombudsman</p> <p>62 Forest Park</p> <p>BHUBANESHWAR - 751009</p> <p>Ph (0): 0674-2535220,2533798</p> <p>Fax: 0674-2531607</p> <p>E-mail: ioobbsr@dataone.in</p>	Orissa
4	CHANDIGARH	<p>Office of the Insurance Ombudsman</p> <p>S.C.O. No. 101,102 & 103, 2nd Floor,</p> <p>Batra Building, Sector 17-D,</p> <p>CHANDIGARH - 160017</p> <p>(0) 0172-2706196, 2705861</p> <p>EPBX: 0172-2706468</p> <p>Fax: 0172-2708274</p> <p>E-mail: ombchd@yahoo.co.in</p>	<p>Punjab,</p> <p>Haryana,</p> <p>Himachal Pradesh,</p> <p>Jammu & Kashmir,</p> <p>UT of Chandigarh</p>
5	CHENNAI	<p>Office of the Insurance Ombudsman</p> <p>Fatima Akhtar Court,</p> <p>4th Flr., No 453(old no 312),</p> <p>Anna Salai, Teynampet,</p> <p>CHENNAI -600 018</p> <p>(0) 044-24333678, 24333668</p>	<p>Tamil Nadu,</p> <p>UT - Pondicherry Town and Karaikal (which are part of UT of Pondicherry)</p>

		<p>Fax: 044-24333664</p> <p>E-mail: insombud@md4.vsnl.net.in</p>	
6	DELHI	<p>Office of the Insurance Ombudsman</p> <p>2/2 A, 1st Floor,</p> <p>Universal Insurance Bldg.,</p> <p>Asaf Ali Road,</p> <p>NEW DELHI - 110 002</p> <p>(0) 011-23239611, 23237539, 23237532</p> <p>Fax: 011-23230858</p> <p>E-mail : jobdelraj@rediffmail.com</p>	<p>Delhi &</p> <p>Rajasthan</p>
7	GUWAHATI	<p>Office of the Insurance Ombudsman</p> <p>Aquarius, Bhaskar Nagar,</p> <p>R.G. Baruah Rd., GUWAHATI - 781 021</p> <p>(0) 0361-2413525, EPBX: 0361-2415430</p> <p>Arunachal Pradesh,</p> <p>Fax: 0361-2414051</p> <p>E-mail: omb_ghy@sify.com</p>	<p>Assam,</p> <p>Meghalaya,</p> <p>Manipur,</p> <p>Mizoram,</p> <p>Arunachal Pradesh,</p> <p>Nagaland and</p> <p>Tripura</p>
8	HYDERABAD	<p>Office of the Insurance Ombudsman</p> <p>6-2-46, 1st Floor, Moin Court, Lane</p> <p>Opp.Saleem Function Palace,</p> <p>A. C. Guards, Lakdi-Ka-pool,</p> <p>HYDERABAD - 500 004.</p> <p>(0) 040-23325325, 23312122, 65504123</p> <p>Fax: 040-23376599</p> <p>E-mail: hyd2_insombud@sancharnet.in</p>	<p>Andhra Pradesh</p> <p>Karnataka and</p> <p>UT of Yanam - a part of the UT of Pondicherry</p>
9	KOCHI	<p>Office of the Insurance Ombudsman</p> <p>2nd Fir., CC 27/ 2603</p>	<p>Kerala,</p> <p>UT of (a) Lakshadweep, (b) Mahe - a Part of UT</p>

		<p>Pulinat Building Opp. Cochin Shipyard, M.G. Road, ERNAKULAM - 682 015 (0) 0484-2358734, 2359338, 2358759 Fax: 0484-2359336 E-mail: ombudsmankochi@yahoo.co.in</p>	of Pondicherry
10	KOLKATA	<p>Office of the Insurance Ombudsman North British Bldg. 29, N. S. Road, 3rd Fir., KOLKATA -700 001. (0) 033-22134869, 22134867, 22134866 Fax: 033-22134868 E-mail : iombkol@vsnl.net</p>	<p>West Bengal, Bihar, Jharkhand and UT of Andaman & Nicobar Islands, Sikkim</p>
11	LUCKNOW	<p>Office of the Insurance Ombudsman Jeevan Bhawan, Phase 2, 6th Floor, Nawal Kishore Rd., Hazartganj, LUCKNOW - 226 001 (0) 0522-2201188, 2231330, 2231331 Fax: 0522-2231310 E-mail: ioblko@sancharnet.in</p>	<p>Uttar Pradesh and Uttaranchal</p>
12	MUMBAI	<p>Office of the Insurance Ombudsman 3rd Flr., Jeevan Seva Annexe, S.v. Road, Santa Cruz (W) MUMBAI - 400 054 022-26106928, 26106360 EPBX: 022-6106889 Fax: 022-26106052</p>	<p>Maharashtra, Goa</p>

		Email: ombudsman@vsnl.net	
--	--	---	--

