

# Kshema Shop Insurance Policy

## Customer Information Sheet

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

Sl No	Title	Description	Policy/ Clause No/ Section
		(Please refer to applicable Policy Clause Number in next column)	
1.	Name of Insurance Product	Kshema Shop Insurance Policy	
2.	Unique Identification Number allotted by IRDAI	IRDAN162CPPR0018V01202425	
3.	Structure/Type of Insurance Product	<b>Indemnity basis:</b> We shall pay you in the event of Loss/ Damage or destruction caused to insured property by fire and Burglary or house breaking within the policy period.	Section IV
4.	Sum Insured	<b>Sum Insured</b> It is Fixed amount opted by the insured at the commencement of the policy for the coverage. It is the requirement of this Insurance that the Sum Insured shall be equal to the market value. You may also opt for reinstatement value Sum Insured basis for building, furniture and fixtures.	Section IV
5.	Interests Insured/Segments for coverage	A person who is having Shops and commercial areas within the geographical region of India.	Section II
6.	Policy Coverage	<b>Fire Coverage:</b>	Section IV

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	(What the policy covers?)	<p>1. Fire: Covers damage from fire, excluding:</p> <ul style="list-style-type: none"> <li>• Damage from fermentation, natural heating, or spontaneous combustion.</li> <li>• Damage from heating or drying processes.</li> <li>• Damage caused by public authority orders to burn property.</li> </ul> <p><b>Burglary Coverage:</b> The Company will indemnify, the Insured to the extent of the intrinsic value of: -</p> <p>a) The Property described in the Schedule hereto or any part thereof which shall be lost destroyed or damaged by Burglary or Housebreaking or robbery or Hold-up.</p> <p>b) Any damage caused to the premises of yours resulting from Burglary and/ or housebreaking or any attempt threat, any time during the Policy Period. Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule hereto to be insured thereon or in the whole the total Sum Insured hereby.</p> <p>Provided that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the Schedule hereto to be insured thereon or in the whole the total Sum Insured hereby.</p>	
7.	Add on Cover	No Add on covers available for this product.	
8.	Loss Participation	<b>Deductible/Excess:</b> Excess of ₹ 5,000 (Rupees Five Thousand) for each claim. This means that We will deduct ₹ 5000 (Rupees Five Thousand) for each, and every loss suffered by You under the terms of this policy.	Section VI
9.	Exclusions (what the policy does not cover)	<ol style="list-style-type: none"> <li>1. The amount of the Excess specified in the Schedule ascertained after the application of all other terms and conditions of this Policy including any condition of average (under-insurance).</li> <li>2. Damage caused by any process of cleaning, dyeing or bleaching, restoring, repairing or renovation or deterioration arising from wear and tear, moth, vermin, insects or mildew or any other gradually operating cause.</li> <li>3. Any loss or damage arising through delay, detention or confiscation by Customs or other authorities.</li> <li>4. Loss or damage which either in origin or extent or directly or indirectly proximately or remotely, occasioned by or contributed to by, arise out of or in connection with war, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), mutiny, riot, civil commotion, insurrection, rebellion, revolution, conspiracy, military naval or usurped power, martial law seizure, capture, confiscation, arrests, restraints and detainment by order of any Government or any other Authority or state of siege or any of the events or causes which determine the proclamation or maintenance of martial law or state of siege.</li> </ol>	Section V

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		<p>5. Any loss or damage happening during the existence of abnormal conditions (whether physical or otherwise), directly or indirectly, proximately or remotely, occasioned by or contributed to by or arising out of or in connection with any of the said occurrences shall be deemed to be loss or damage which is not covered by this insurance, except to the extent that the Insured shall prove that such loss or damage happened independently of the existence of such abnormal conditions.</p> <p>6.</p> <ol style="list-style-type: none"> <li>I. Any loss, destruction or damage to any Property whatsoever or any loss or expense whatsoever, resulting or arising therefrom 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.</li> <li>II. Any loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from Nuclear Weapons Material.</li> </ol> <p>7. Loss or damage caused by wear and tear or gradual deterioration and gradual developing flaws.</p> <p>8. Loss, destruction or damage directly or indirectly caused to the Property insured by</p> <ol style="list-style-type: none"> <li>a) ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel</li> <li>b) the radioactive toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof</li> </ol> <p>9. Loss, destruction or damage caused to the Property insured by pollution or contamination excluding</p> <ol style="list-style-type: none"> <li>a) pollution or contamination which itself results from a peril hereby insured against.</li> <li>b) any peril hereby insured against which itself results from pollution or contamination</li> </ol> <p>10. Loss damage or consequential loss directly or indirectly caused by, consisting of, or arising from:</p> <ol style="list-style-type: none"> <li>a) any functioning or malfunctioning of the internet or similar facility, or of any intranet or private network or similar facility,</li> <li>b) any corruption, destruction, distortion, erasure or other loss or damage to data, software, or and kind of programming or instruction set.</li> <li>c) loss of use or functionality whether partial or entire of data, coding, program, software, any computer or computer system or other device dependent upon any microchip or embedded logic, and any ensuing liability or failure of the Insured to conduct business.</li> </ol> <p>11. Consequential loss or legal liability of any kind.</p> <p>12. Permanent or temporary dispossession resulting from confiscation, commandeering or requisition by any lawfully constituted authority.</p> <p>13. Unexplained losses, shortages due to error or omissions, losses discovered when making an inventory or a periodic stock taking or</p>	
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		<p>loss resulting from the Insured's voluntarily parting with title or possession of any property or induced to do so by deception.</p> <p>14. Terrorism Damage Exclusion Warranty</p> <p>This Policy excludes 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.</p> <p>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.</p> <p>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.</p>									
10.	Special Conditions and warranties (if any)	<p><b>Mid Term Increase in Sum Insured</b></p> <p>In the event of an increase in the Sum Insured being agreed to, the Company shall charge on such increased sum an additional provisional premium on a basis proportionate to the unexpired period of the Policy.</p> <p><b>Terrorism Damage Exclusion Warranty.</b> <b>Damage Entry Warranty</b> <b>Book-Keeping Warranty</b></p> <p><b>Cancellation Clause</b></p> <p><b>i. Cancellation by You at any time</b></p> <ul style="list-style-type: none"><li>You can cancel this Policy at any time by giving Us notice in writing. The Policy will terminate when We receive Your notice.</li><li>If You cancel the Policy, we will refund premium as follows:</li></ul> <table><tr><th>Time for which Policy in force</th><th>Refund of Premium</th></tr><tr><td>For a period not exceeding 15 days</td><td>90% of the Annual rate</td></tr><tr><td>For a period not exceeding 1 month</td><td>85% of the Annual rate</td></tr><tr><td>For a period not exceeding 2 months</td><td>70% of the Annual rate</td></tr></table>	Time for which Policy in force	Refund of Premium	For a period not exceeding 15 days	90% of the Annual rate	For a period not exceeding 1 month	85% of the Annual rate	For a period not exceeding 2 months	70% of the Annual rate	Section VI
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		<table><tr><td>For a period not exceeding 3 months</td><td>60% of the Annual rate</td></tr><tr><td>For a period not exceeding 4 months</td><td>50% of the Annual rate</td></tr><tr><td>For a period not exceeding 5 months</td><td>40% of the Annual rate</td></tr><tr><td>For a period not exceeding 6 months</td><td>30% of the Annual rate</td></tr><tr><td>For a period not exceeding 7 months</td><td>25% of the Annual rate</td></tr><tr><td>For a period not exceeding 8 months</td><td>20% of the Annual rate</td></tr><tr><td>For a period not exceeding 9 months</td><td>15% of the Annual rate</td></tr><tr><td>For a period exceeding 9 months</td><td>No refund</td></tr></table>	For a period not exceeding 3 months	60% of the Annual rate	For a period not exceeding 4 months	50% of the Annual rate	For a period not exceeding 5 months	40% of the Annual rate	For a period not exceeding 6 months	30% of the Annual rate	For a period not exceeding 7 months	25% of the Annual rate	For a period not exceeding 8 months	20% of the Annual rate	For a period not exceeding 9 months	15% of the Annual rate	For a period exceeding 9 months	No refund	
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		<p>ii. Cancellation by Us</p> <p>We will not cancel the Policy during the policy period except on the grounds of fraud. No Premium will be refunded in these cases.</p>																	
11.	Admissibility of Claim	<p>Claim Admissibility: Is by Fire or Burglary Denial of claims: By exclusion as mentioned Claim Process</p> <ul style="list-style-type: none"><li>• Customer can call our customer services Executive @1800 572 3013 or mail to <a href="mailto:customer.support@kshema.co">customer.support@kshema.co</a> or directly walk-in to any of our offices and can get your claim registered with us.</li><li>• Settlement Advice together with discharge voucher is sent within 7 days from the date of receipt of all documents.</li></ul> <p>The following basic Claim documents have to be submitted by the insured.</p> <p>Basic Documents:</p> <ul style="list-style-type: none"><li>• Claim form</li><li>• Particulars &amp; plans,</li><li>• specification books &amp; vouchers,</li><li>• invoices,</li><li>• duplicates or copies thereof,</li><li>• documents &amp; investigation reports (internal/external),</li><li>• proofs &amp; information with respect to the Claim.</li><li>• FIR and other Police record as required by Insurer.</li></ul> <p>Mention the claim calculation process giving an example for Commercial products. Sum insured: Sum Insured opted is 10 lakhs. Claim Details: Burglary taken place property and contents are damaged. As per the coverage, Final Claim Settlement: Indemnity basis. Excess – Rs 5000</p>	Section VI																

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		Claim Payable: after assessing and deducting the depreciation, claim shall be payable.	
12.	<b>Policy Servicing - Claim Intimation and Processing</b>	Toll free / IVRS number of the insurer: <u>Toll free No.1800 572 3013</u>	Section VI
		Website / Email: Visit <a href="https://kshema.co/">https://kshema.co/</a> OR <a href="mailto:customer.support@kshema.co">customer.support@kshema.co</a>	
		Details of designated company officials to be contacted in time of claim: <ul style="list-style-type: none"> <li>On the happening of any loss or damage coming to the notice of the Insured, the Insured shall give immediate intimation/ notice thereof to the Company and shall within 15 days after the discovery of the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company.</li> <li>The Company will settle the Claim under this Policy within 30 days from the date of receipt of necessary documents required for assessing the Claim. If the Company decides to reject a Claim made under this Policy, the Company shall do so within a period of thirty days of the final survey / investigation report.</li> <li>However, where the circumstances of a claim warrant an investigation in the opinion of the Company, it shall initiate and complete such investigation at the earliest, in any case not later than 30 days from the date of receipt of last necessary document. In such cases, the Company shall settle or reject the claim within 45 days from the date of receipt of last necessary document.</li> <li>Upon acceptance of an offer of settlement as stated above by the insured person, the payment of the amount due shall be made within 7 days from the date of acceptance of the offer by the company.</li> </ul>	
13.	<b>Grievance Redressal and Policyholders Protection</b>	The protection of policyholders' interests is a fundamental aspect of the insurance industry aimed at safeguarding the rights and ensuring fair treatment of individuals or entities holding insurance policies. Various regulatory frameworks, guidelines, and industry practices are in place to uphold the interests of policyholders in order to ensure Transparency & disclosures, Fair treatment, Compliance with regulations, Privacy and data protection, Prompt claims settlement, Grievance Redressal Mechanisms etc	Section VII
		Details of Grievance Redressal Officer of the insurer: Chief Grievance Officer at <a href="mailto:gro@kshema.co">gro@kshema.co</a>	
		Bima Bharosa Portal: <a href="https://bimabharosa.irdai.gov.in/">https://bimabharosa.irdai.gov.in/</a>	
		Ombudsman: <a href="https://www.cioins.co.in.">https://www.cioins.co.in.</a>	
		Toll free No.1800 572 3013 or email us at <a href="mailto:customer.support@kshema.co">customer.support@kshema.co</a>	
14.	<b>Obligations of prospective Policyholder / Customer</b>	To disclose all material information at time of filling the proposal form: Insured is at obligation to disclose all material information in the Proposal form. The Company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policy holder.	Section IV



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	<p>In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the insurer immediately.</p>
	<p>Non-disclosure of material information may affect the claim settlement.</p>
	<p><b>Disclosure of other material information during the policy period:</b> Insured can contact our Customer Services over phone at the Toll-free No.1800 572 3013 or write to us at <a href="mailto:customer.support@kshema.co">customer.support@kshema.co</a> to intimate any change to the material information affecting the policy</p>
	<p><b>Insured to specify the information:</b></p> <ol style="list-style-type: none"> <li>1. Insured details: Like Age, Occupation, gender etc.</li> <li>2. Risk Details: Insured property details, location, area, type of construction.</li> <li>3. Previous Insurance details: Details of any past insurance/claim details.</li> <li>4. Any Other insurance policies currently.</li> </ol>

**Declaration by the Policyholder.**

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

Place: \_\_\_\_\_ (Signature of the Policyholder)

Date: \_\_\_\_\_

**Note:**

1. You may go through the policy related documents including CIS on our website at <https://kshema.co/>
2. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.