

Key Feature Document
Bajaj Allianz General Insurance : Bharat Sookshma Udyam Suraksha Policy
UIN: IRDAN113RP0010V01202021

- This Key Features Document has been prepared to assist You in understanding this Insurance product. It should be read in concurrence with the Policy documents that is received by you after the policy is issued.
- **The IRDAI licensed sales staff of The Hong Kong and Shanghai Banking Corporation Limited, India (“Bank”) must go through this document with You once You have decided to purchase this insurance product from Bajaj Allianz General Insurance Company Limited.**
- **We recommend that You keep this Key Features Document and sales illustrations for future reference.**

Key things you should know:

- ✓ This Policy gives insurance cover to your property relating to your business.
- ✓ Policy term can be chosen for a period of 1 year only.
- ✓ Add on covers to choose, please refer to the ‘Add on cover details’ section for more information.
- ✓ All information that you disclose to the Insurance Company shall be accurate.
- ✓ Purchase of the insurance product is purely voluntary and is not linked to availment of any other facility from the Bank.
- ✓ Kindly refer to the following sections in this document for a better understanding:
 - ✓ a. “What are the plan benefits” section to understand details.
 - ✓ b. “Key Exclusions” section of understanding what is not covered by this policy.
 - ✓ c. What are the “cancellation terms” under the Policy.

Introduction

This document gives the important features of the **Bajaj Allianz General Insurance Company Ltd. Bharat Sookshma Udyam Suraksha Policy**. Please read it carefully before You buy this insurance cover, and keep it for future reference.

What is the insurance cover under the policy?

The **Bajaj Allianz General Insurance Company Ltd. Bharat Sookshma Udyam Suraksha Policy** gives insurance cover to Your property relating to Your business. Under this policy, the insurance company agrees to pay You for the loss You suffer when unexpected events cause physical loss, damage or destruction of building and structures, plant and machinery, stock and other assets relating to Your business.

This Policy gives two types of covers:

- 1. Standard Cover** for the building and structures, plant and machinery, stock and other assets relating to Your business.
- 2. In Built Covers:** Under the standard cover if the insurance company agrees to pay Your claim for loss or damage to Insured Property, the insurance company will also pay for the following loss or damage and expenses.
 - i. **Additions, alterations or extensions:** Property that You erect, acquire or add during the policy period is covered upto 15% of the sum insured for that item (excluding stocks).
 - ii. **Stocks on floater basis:** Loss to stocks located at more than one named location.
 - iii. **Temporary removal of stocks:** Loss to stocks temporarily removed to other premises for fabrication, processing or finishing upto 10% of value.
 - iv. **Cover for Specific Contents:** Cover for money upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for documents such as deeds, manuscripts, business books, plans, drawings, securities etc., upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for computer programmes, information and data upto ₹ 5 Lakh (Rupees Five Lakh) during the policy period and cover for personal effects of employees, Directors and visitors upto ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 persons during the policy period.
 - v. **Start Up Expenses:** Start-up cost incurred by You, consequent upon a loss or damage due to insured events upto ₹ 1 lakh (Rupees One Lakh) during the policy period.
 - vi. **Professional fees:** Reasonable fees of architects surveyors and consulting engineers upto 5% of the claim amount
 - vii. **Cost of Removal of debris:** Reasonable expenses for removal of debris upto 2 % of the claim amount.
 - viii. **Costs compelled by Municipal Regulations:** Additional cost of reconstruction of property incurred solely for complying with municipal regulations.

How does the Bajaj Allianz general Insurance Bharat Sookshma Udyam Suraksha Policy help You?

If the building and structures, plant and machinery, stock and other assets relating to Your business are lost, damaged or destroyed because of unexpected events that occur during the period of this policy, the insurance company provides insurance cover as follows:

Your loss	Condition	Insurance Company pays, but not more than the Sum Insured
Any Insured Property is damaged. (Partial Loss)	You have repaired such property.	Cost of repairs
If any Insured Stock is damaged (Partial Loss)		Extent of the loss of such Partial Loss

Any Building or Plant and Machinery or Furniture, Fixture, Fittings is completely destroyed.	You have rebuilt the building or reinstated such property.	Reinstatement Value
Stock is completely destroyed. (Total Loss)		a) For raw material: Landed Cost at Your Premises. b) For stock in process: Input Cost of the stock at the time of damage, c) For finished stock: the Manufacturing Cost of the Finished Stock or the Contract
Any Building, Plant and Machinery, Furniture, Fixture and Fittings is completely destroyed.	You have not rebuilt the building or reinstated other property.	Market Value (Reinstatement Value less Depreciation)

Does the Bajaj Allianz General Insurance Bharat Sookshma Udyam Suraksha policy cover the entire claim?

The insurance company pays Your claim if it is admissible under the terms and conditions of the **Bajaj Allianz General Insurance Company Ltd. Bharat Sookshma Udyam Suraksha Policy**. A provision of 'Excess' applies to each claim, that means, You must bear for each claim ₹ 5000 (Rupees Five Thousand) and the insurance company will pay the remaining amount of admissible claim. For terrorism risk Excess will be as per the clause attached to the policy.

Which unexpected events does it cover?

The insurance company pays for physical loss or damage, or destruction caused to insured property by the following unforeseen events. The events covered are given in the Column A and those not covered in respect of these events are given in Column B.

Sr. No.	Column A	Column B
	Insurance company covers physical loss or damage, or destruction caused to the Insured Property by	Insurance company does not cover loss or destruction caused to the Insured Property by
1.	Fire, including due to its own fermentation, or natural heating or spontaneous combustion.	caused by a. Its undergoing any heating or drying process, b. burning of Insured Property by order of an Authority.
2.	Explosion or Implosion	a. caused to boilers, economizers or other machinery or apparatus in which steam is or their contents, resulting from their own or implosion, or b. caused by centrifugal forces.

3.	Lightning	-
4.	Earthquake, volcanic eruption, or other convulsions of nature	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation,	-
6.	Subsidence of the land on which Your Premises stand, Landslide, Rockslide	caused by a. normal cracking, settlement or bedding down of structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. defective design or workmanship or use of defective materials, or e. demolition, construction, structural alteration or repair of any property, or ground works or excavation
7.	Bush Fire, Forest Fire, Jungle Fire	-
8.	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.)	a. caused by pressure waves caused by aircraft or aerial or space devices travelling at sonic or supersonic speeds. b. caused by vehicle, animal or aircraft belonging to or owned by Insured or their employee while engaged in business
9.	Missile testing operations	-
10.	Riot, Strikes, Malicious Damages	caused by a. total or partial cessation of work or the retardation or interruption or cessation of any process or operation or omissions of any kind, b. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any authority, or c. temporary or permanent dispossession of any property by unlawful occupation by any person.
11.	Acts of terrorism (Coverage as per Terrorism Clause attached.)	Exclusions as per Terrorism Clause attached.
12.	Bursting or overflowing of water tanks, apparatus and pipes,	-

13.	Leakage from automatic sprinkler installations.	a. repairs or alterations in the Building in which Business is located, b. repairs, removal or extension of sprinkler installation, or c. defects in the construction known to You.
14.	Theft within 7 days from the occurrence of, and proximately caused by, any of the above Insured Events	if it is a. of any article or thing outside Your Premises, or b. of any article or thing attached from the outside of the outer walls or the roof of Your Premises, unless mounted.

What is the basis of sum insured in this policy?

- i) For Building, Plant and Machinery, Furniture, Fixture and Fittings and any other contents: Reinstatement Value
- ii) For Stocks:
 - a) For raw material: Landed cost at Your premises.
 - b) For stock in process: Input cost of the stock at the time of damage,
 - c) For finished stock: the manufacturing cost of the finished stock or the contract price of goods sold but not delivered.

Contract Price is in respect of only of goods sold but not delivered, for which You are responsible and with regard to which under the conditions of the sale, the sale contract is cancelled by reason of any damage insured under this policy either wholly or to the extent of the damage. The insurance company's liability shall be based on the Contract Price.

Bullion or unset precious stones, any curios or works of art or obsolete machinery and the like are to be covered on agreed value basis subject to a valuation certificate being submitted and found acceptable by the insurance company

What is reinstatement value?

This is the amount at which the insured property can be reinstated or replaced by a similar property, without deducting depreciation, and to the extent required to bring that property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.

Does this policy cover all losses caused by the insured events?

Some events and losses are not covered. Some of these are:

- Your deliberate, wilful or intentional act,
- Loss, destruction or damage to stocks in cold storage due to change in temperature,
- War, invasion, war-like operations,
- Ionising radiation,
- Pollution or contamination,
- Property is missing or has been mislaid,
- Consequential or indirect loss or damage,

- Costs, fees or expenses for preparing any claim,
- Insured premises or building remains unoccupied for more than 30 days,
- Bullion or unset precious stones, any curious or works of art unless specifically declared,
- Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed.

(Please refer to policy document for complete list of exclusions)

Standard add-ons

This is an additional cover that extends the insurance cover that the insurance company gives under the **Bajaj Allianz General Insurance Bharat Sookshma Udyam Suraksha**. The insurance company gives these additional covers if You have applied to and paid premium for the covers and the insurance company has accepted to give covers to You.

Declaration Policy for Stocks

1. The insurance company agrees to cover your stock on receipt of provisional premium based on your declaration of the value of stock, the premium being liable to be adjusted at expiry of the policy period, as follows:
2. You will declare to the insurance company in writing signed by You or an authorised person, the value of Your stock less any amount insured by policies other than declaration policies. If any stock is covered by declaration policies, You must apportion to each policy a share of the value of stocks insured by such declaration policies pro-rata to the respective amounts named in those policies.
3. Your declaration shall state
 - a. Average of the value at risk on each day of the month, or
 - b. Highest value at risk during the month
4. You must give a separate declaration relating to each separate location.
5. You shall give such declaration before the last day of the succeeding month. If You do not make a declaration in time, the insurance company will consider the Sum Insured mentioned in the Policy Schedule as the value at risk.
6. At the end of the Policy Period, the actual premium will be calculated at the rate applied under the Policy on the average Sum Insured, i.e.,
7. The total of values declared or deemed to have been declared \div the number of declarations made or deemed to have been made.
8. If the premium calculated on adjustment is less than the provisional premium You have paid, the insurance company will repay the amount of the difference not exceeding 50% of the provisional premium.
9. If at the time of loss there is another subsisting insurance policy covering the insured Stock other than on declaration basis, whether You have taken such policy or someone else, the insurance company will only pay the amount of difference by which the value of the Stock at the time of loss exceeds the sum insured under the other policies, and the insurance company will not be liable to contribute more than that proportion which such difference

bears to the total value of stocks. In all cases, the maximum insurance company will pay is the relevant sum insured.

10. If after loss has occurred, it is found that the amount of last declaration before the loss is less than the amount which ought to be declared, the insurance company will pay only that proportion of loss which the amount in the last declaration bears to the amount that ought to have been declared.
11. If You cancel the policy (whether any stock exists or not), the insurance company will retain short period premium calculated on the average amount insured until the cancellation, or 50% of the provisional premium, whichever is higher.
12. The insurance company will not pay more than the sum insured, and You need not pay premium on value in excess of the sum insured. You and the insurance company can increase the sum insured by agreement, and its effective date will be added by Endorsement on the Policy. You are liable to pay an additional provisional premium on the increased sum insured proportionate to the unexpired policy period. If the rate for the class of the relevant risk is revised during the policy period, You must pay an additional provisional premium on the revised rate for the unexpired period. In both these cases, the premium will be adjusted at the end of the policy period as stated in **Clause 6** above.
13. If the Insured Stocks are collectively of greater value than their sum insured at the time of loss, You will be Your own insurer for the difference, and must bear a rateable proportion of the loss.
14. All other terms and conditions of the Policy shall apply to the Declaration Policy.

For which property can You take this policy?

The policy covers

- Building with its basements (if any), fittings and fixtures, garage, towers, security sheds, internal roads, lifts, air condition systems, security systems, electric installations, fire sprinkler systems and other structures that are located in Your business premises
- Plant and machinery, spares, accessories
- Stock of goods or merchandise which may include finished goods, semi-finished goods, stock in process and raw material, packing material etc.
- Other items like furniture, office and electronic equipment, canteen and kitchen equipment, computers etc.

Can You cover curios and works of art under this policy?

Bullion or unset precious stones, any curious or works of art are excluded from the policy. However, these items can be covered if You specifically declare such amount and it is recorded in the policy schedule.

Are machinery and equipment temporarily removed for repairs, cleaning or similar purposes covered under this policy?

These machinery and equipment are covered under this policy for period not exceeding 60 days. If You wish to cover these items post 60 (sixty) days please contact the insurance company with details of machinery, new locations, sum insured etc.

Who is eligible to purchase this policy?

You can buy this cover for any property pertaining to Your business if You are its owner, tenant, lessee, purchaser, or You hold it as trustee on commission or are responsible for it and liable for taking insurance. It could be for any commercial enterprise upto the limit of value of all insurable assets as given below.

You can buy this cover if the value of all Insurable Assets (whether insured or not) at any one location is not more than ₹ 5 Crore at the policy Commencement Date. If value of Your Insurable Assets is more than 5 Crore at the policy Commencement Date, You have to purchase the applicable policy meant for Your risk. If value of insurable assets exceeds ₹ 5 Crore during the Policy Period this **Bajaj Allianz General Insurance Bharat Sookshma Udyam Suraksha Policy** will be replaced with the applicable policy on expiry of this policy.

What kind of commercial enterprise is this policy meant for?

This policy is applicable for offices, hotels, shops, industrial/manufacturing risks, utilities located outside the compound of industrial/ manufacturing risks, storage risks outside the compound of industrial/ manufacturing risks and tank farms/gas holders outside the compounds of industrial/ manufacturing risks.

What amount are You entitled to receive if there is a covered loss?

The building, plant and machinery, stock and other assets are covered for the amount that will be required to reinstate/replace them and the basis for the same is mentioned above. This is the sum insured for each item or group of items. If any insured property is damaged (Partial Loss), the insurance company will pay the amount You have spent on repairs. If any insured property is lost or destroyed completely (Total Loss), the maximum insurance company will pay is the sum insured for that item.

The amount of sum insured for each cover and item of property is shown in a document called the Policy Schedule. This is the maximum amount insurance company will pay, in case the actual cost of repair, rebuilding or replacement is higher. This policy ends when the insurance company pays the whole sum insured of any cover or item insured.

You must commence the repairs, reinstatement or reconstruction within a reasonable time after the date of damage or destruction. You must complete the repairs or reinstatement within reasonable time, in any case not beyond 12 months from the date of damage or destruction or within such time as the insurance company may allow.

In all cases, insurance company will not pay more than the relevant sum insured.

Insurance company will pay only to the extent required to bring the Property to a condition substantially the same as, but not superior, better or more extensive than its condition if it were new on the date it is damaged or destroyed.

You can reconstruct the new building on the same site, or another site. If You reconstruct the new building on another site, the insurance company will not pay You more than what the insurance company would pay to reconstruct on the same site.

Special feature: Underinsurance upto 15 % of Sum Insured is waived. Underinsurance occurs if the Replacement or Reinstatement value on the date of loss of any Insured Property is more than the

sum insured. It is usual in insurance covers that in such a case, the full claim is not paid. It is reduced in proportion to the difference. Under the **Bajaj Allianz General Insurance Bharat Sookshma Udyam Suraksha Policy**, difference upto 15% is ignored, but beyond that underinsurance is applicable to the full extent.

Can you buy other additional covers (add-ons) other than the standard add-on ?

You can buy the (additional covers as per Annexure I attached) that will be added to Your **Bajaj Allianz General Insurance Company Ltd. Bharat Sookshma Udyam Suraksha Policy**.

How much do You pay for this cover?

You pay the premium. The premium for the Insurance depends on

- i. the nature of insured property, viz. building, plant, stock etc.
- ii. the amount of Sum Insured,
- iii. the nature of Your business.
- iv. various factors that define the risk profile of Your enterprise.

How long does this cover protect you?

The cover protects You during the period of the policy; which is not more than one year.

How and when do You pay the premium?

You must pay the premium in advance. The insurance cover begins only after the insurance company receives Your premium.

WHAT ARE MY OBLIGATIONS?

You have some obligations to fulfil. You must:

- state all and true information about Yourself, your property and Your business when You submit a proposal.
- make true and full disclosure in Your claim and documents supporting the claim.
- give insurance company full cooperation for investigating the claim that You will make.
- make a claim when You suffer loss, and follow the claim procedure.
- ensure that unauthorised persons do not occupy Your premises and whenever Your premises is unoccupied, ensure that all security procedures are in force.
- Inform to the insurance company of change in circumstances such as change in nature of business or process, premises or if any part of it no longer is solely occupied by You, premises remain unoccupied for more than 30 days or You change the use of the premises or building.

How do You make a claim?

If You suffer a loss that is covered by this policy, You must make a claim. The insurance company will verify the claim and accept it if it is according to the terms and conditions of this policy.

When You suffer loss to any insured property because of an insured event, You must

- give notice to insurance company immediately,
- report to police, fire authorities and other appropriate legal authorities
- take all reasonable steps to prevent further damage to insured property

- preserve and collect evidence, take and preserve photographs,
- assist the insurance company and their representatives in collecting evidence and details, give insurance company all information, books of accounts, and other documents etc,
- submit claim form at the earliest opportunity but within 30 days from date You first notice the loss or damage

What is the effect of death of the insured on this policy?

If You are an individual, the policy will continue for the benefit of Your legal representatives until the end of the period of the policy.

What will happen if the value at risk for all insurable assets exceeds ₹ 5 crore during the policy period?

If the value of Insurable Assets exceeds ₹ 5 Crore during the Policy Period, the cover under **Bajaj Allianz General Insurance Bharat Sookshma Udyam Suraksha Policy** will continue until expiry of the policy. However, on renewal, **Bajaj Allianz General Insurance Bharat Sookshma Udyam Suraksha Policy** has to be replaced with the applicable policy.

Can you make changes to this policy?

You can choose to make changes to the covers of this Policy, for example, take additional cover, or increase or reduce any sum insured. You must make a proposal or request for any change. It will be effective only after the insurance company has accepted Your proposal, and You have paid the additional premium where applicable.

Can this policy be cancelled?

You can cancel this policy at any time during the policy period. The insurance company will return part of premium. The insurance company will not cancel this policy during the policy period except on the grounds of mis- representation, non-disclosure of material facts, fraud or non-co-operation on Your part.

How can this policy be renewed?

This policy will expire at the end of the policy period. If You wish to renew the policy, you must apply for renewal before the end of the policy period and pay the required premium amount.

Renewal of this policy is not automatic, the insurance company may seek relevant information from You for the purpose of renewal. The insurance company can reject Your renewal only on grounds of mis-representation, non-disclosure of material facts, fraud or non-co-operation on Your part.

Where can You find the details of the cover?

Detailed terms and conditions of this cover will be stated in a legal document called the 'Policy Document'. It is therefore important to read the Prospectus.

How do you get copies of the Prospectus and the Policy?

- You can contact your BankRM or the nearest Bank branch for facilitation of the same

- You can also read these two documents on the Insurance Company's website <https://www.bajajallianz.com/home-insurance/my-home-insurance.html>
- You can download them from the Insurance Company's website.
- You can send email to bagichelp@bajajallianz.co.in and ask for copies. The insurance company will email to you soft copies.
- You can get copies from any branch of the Insurance Company.

Key Exclusions:

The insurance company does not cover losses or expenses, or any loss, damage to, or destruction of the Insured Property, directly or indirectly as a result of or if caused by or arising from events, stated below:

1.
 - i. Excess of ₹ 5,000 (Rupees Five Thousand) for each claim. This means that the insurance company will deduct ₹ 5000 (Rupees Five Thousand) for each and every loss suffered by You under the terms of this policy.
 - ii. For terrorism risk the Excess shall be as per the clause attached to this policy.
2. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
3. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered.
4. Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature.
5. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the Insured Events.
6. Your premises or any insured building remaining continuously unoccupied for a period of more than 30 days, unless You have obtained prior written approval from the insurance company and such approval is recorded as an endorsement on the Policy.
7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
8. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
9. Pollution or contamination, unless
 - a. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or
 - b. an insured event itself results from pollution or contamination.

10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule.
11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event.
12. Loss or damage to any insured property removed from Your premises to any other place, except
 - a. machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days,
 - b. Stock covered under Clause (C) (4.3) of this Policy -.
13. Any reduction in market value of any insured property after its repair or reinstatement.
14. Loss or damage to any insured property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy.
15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy.
16. Costs, fees or expenses for preparing any claim.

What do You do if You have a grievance?

You can approach your Bank RM or your nearest Bank branch to share the same.

You can approach the Grievance Redressal Officer of Bajaj Allianz General Insurance by sending an email to **bagichelp@bajajallianz.co.in** (email address) or a letter to Bajaj Allianz General Insurance Co. Ltd Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006 (address). You can also lodge the grievance through IRDAI's Integrated Grievance Management System (IGMS).

If Your grievance is not resolved, You can approach the Insurance Ombudsman, depending on the nature of the grievance and the financial implication, if any. You can find more details about Insurance Ombudsmen at **www.ecoi.co.in** or **www.irdai.gov.in**.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.

Important notice:

1. The purchase of this insurance policy is voluntary and is not linked to the availment of any other facility from The Hongkong and Shanghai Banking Corporation Limited, India, ("the Bank" or "HSBC") or its affiliates.
2. Bajaj Allianz General Insurance Company Limited is the name of the Insurance Company registered with IRDAI with Registration No 113, having its registered office at , Bajaj Allianz House, Airport Road , Yerwada , Pune - 411006. The coverage on the plan is effective subject to acceptance by Bajaj Allianz General Insurance Company, who reserves the right to accept or reject any application without assigning any reason.

3. HSBC (IRDAI Regn.no. CA0016) is a corporate agent of Bajaj Allianz General Insurance Company Limited having its India corporate office at 52/60, MG Road, Fort, Mumbai - 400 001. HSBC does not act as an insurer or underwrite the risks and does not accept any responsibility for any decision made by Bajaj Allianz General Insurance Company. Settlement of claims is not the obligation of HSBC. The contract of insurance is between the Insurance Company and the insured and not between the Bank and the insured.
4. All claims would solely be settled by Bajaj Allianz General Insurance Company Limited. If any claim or dispute is received by HSBC, it will forward the same to Bajaj Allianz General Insurance Company Limited and would assist the policy holder/ claimant in trying towards earliest settlement of claim/ dispute by Bajaj Allianz General Insurance Company Limited.
5. You authorize HSBC to provide information concerning your HSBC bank account to Bajaj Allianz General Insurance Company in connection with your application for insurance products of Bajaj Allianz General Insurance Company. You acknowledge that HSBC remains entitled to assign any activities to third party agencies/service providers at its sole discretion. You further acknowledge the right of HSBC to provide details of your account and sharing or transfer of information, which will be on a confidential basis to HSBC Group offices or other third party agencies/service providers, whether located in India or overseas, including but not limited for the purpose of availing of support services of any nature by HSBC, and also may disclose information, if required or permitted by any law, rule or regulation or at the request of any public or regulatory authority or if such disclosure is required for the purposes of preventing fraud, without any further specific consent or authorisation from you.
6. Please note that this document is for reference only and is not to be construed as a contract of insurance and/or professional advice. For more details on risk factors, terms and conditions please read sale brochure & policy wording carefully before concluding a sale and to the policy document once the policy is issued.
7. HSBC will receive 25% of the premium paid as commission from Bajaj Allianz General Insurance Company for this policy.
8. IRDA regulations do not permit HSBC or its employees to pay commission, whether in part or whole, as an inducement to any person to take out or renew or continue an insurance policy of any kind. (Sec 41 of the Insurance Act, 1938 as amended from time to time).
9. Insurance is a subject matter of solicitation.
10. This product is underwritten by: Bajaj Allianz General Insurance Company Limited.
11. All premiums are subject to applicable taxes and cesses, which are subject to change from time to time. Basis Goods and Services Tax (GST) regulations and notified GST rates, Central GST, State/Union Territory GST, or Inter-State GST, as applicable, and Cess as applicable, would apply on the fees and charges.

I/We have been briefed on the benefits, features, coverage, limitation, premium and terms and conditions of the insurance plan mentioned above. I/We understand this information and the risks associated with this plan.

I/We confirm my/our understanding of:

- Premium payment and discounts, if applicable
- Product features, coverage and exclusions under the policy
- Policy conditions and terms of cancellation of this policy

I/We also confirm that the Bank Staff has provided me with a copy of this Key Feature Document for my/our records and future reference. I/We confirm that towards this policy cover, the premium to be paid is INR _____,

INR _____ (in words)

I/ We are aware that role of HSBC is limited towards processing of the policy application and any dispute/claim / concerns arising out from issuance/ non-issuance of this policy would be taken up by me/us directly against Bajaj Allianz General Insurance Company Limited

I/We hereby authorise HSBC to provide information concerning my HSBC bank account to Bajaj Allianz General Insurance Company in connection with my application for insurance products of Bajaj Allianz General Insurance Company. I/We also authorise HSBC to disclose information held (contained in the application or otherwise provided) to enable HSBC, its associated and group entities or independent third parties, within or outside the country, to provide information concerning products and services that HSBC believes may be of interest to me/us.

I/We further acknowledge that, subject to advance notice, HSBC India remains entitled to assign any activities to a third party agencies/service providers at its sole discretion. I/We further acknowledge the right of HSBC India to provide details of my/our account and sharing or transfer of information which will be on a confidential basis to HSBC Group offices or other third party agencies/service providers, whether located in India or overseas for the purpose of availing of support services of any nature by HSBC India and also may disclose information, if required or permitted by any law, rule or regulation or at the request of any public or regulatory authority or if such disclosure is required for the purposes of preventing fraud, without any further specific consent or authorisation from me/us.

Signature:

Customer's Name:

Customer ID:

Date:

I have briefed the customer/s on the benefits, features coverage, premium and terms and conditions of this insurance plan.

Signature of staff:

Staff Name:

Designation:

Date:

BAGIC_Bharat Sookshma Udyam Suraksha_May'24