

## **Fidelity Guarantee Insurance**

### **Why Fidelity Guarantee Insurance?**

Fidelity Guarantee Insurance policy provides financial compensation against loss to your business caused by any fraudulent or dishonest act of any employee.

### **What is covered?**

Raheja QBE's Fidelity Guarantee Policy covers financial loss suffered by the Insured as a result of fraud/dishonesty employees of the insured.

The Policy pays the actual financial loss sustained as a result of the dishonesty/ fraudulent act of the employee. Amount payable under the policy is subject to adjustments against any salary, commission security deposit or any other money standing to the credit of the fraudulent employee

The loss is payable up to the limit specified for the employee. The Policy does not pay more than one claim in respect of liability/loss arising out of an individual employee's acts.

### **What the Policy does not cover?**

The policy does not cover any loss if:

1. Arising out of suppression of fact affecting the risk at the time of effecting the policy.
2. There is any change in the circumstances or conditions of the said employment without the consent of the company.
3. More than one claim in respect of any one employee.
4. Loss arising outside India.
5. Loss due to non-observance or relaxation of system of checks and precautions.
6. Loss by an act committed subsequent to an earlier act of dishonesty/fraud and which had come to the notice of the insured / Insured's representative/supervisor.

### **Basis of indemnity & method of payment of the claim**

1. If a loss is sustained by you as a result of the fraudulent or dishonest conduct of a named employee/ a category of employee , the liability shall be restricted to the sum insured under the Policy against the said employee/the said category of the employee or the value of the actual cash value of money, bullion, travellers cheques, negotiable instruments, bearer bonds or coupons, stamps, cheques or similar instrument, stocks held on trust on the day upon which the loss is discovered, whichever is lower.
2. If the number of people covered for insurance under this policy against a category of employees is less than the actual number of employees in the said category, our liability stands reduced in the same proportion as the number of employees insured bears to actual number of employees in the said Category.
3. Any monies which, but for the dishonest or fraudulent conduct of the employee concerned would have been payable to such employee by you and any monies of such employee under your custody or control shall be reduced from the amount payable by us in diminution or extinction of any loss.

4. All claims and losses resulting from one and the same fraudulent or dishonest act or a series of fraudulent or dishonest acts arising out of or attributable too the same originating cause, source or event shall be deemed to be one claim subject to a single employee sum insured under the Policy

### **What To Do in Event of a Claim?**

1. Initiate loss minimization measures
2. Inform incident to the Police immediately.
3. Call Raheja QBE Call Centre on Toll Free No: 1800-102-7723 OR
4. Notify loss by email to [claims@rahejaqbe.com](mailto:claims@rahejaqbe.com) OR
5. Report claim on Raheja QBE Website <http://www.rahejaqbe.com> OR
6. Send Letter or Fax to the Raheja QBE policy issuing office.
7. Please provide necessary assistance to surveyor, investigator or company officials deputed by us.
8. Please furnish required documents and any clarifications that may be sought

### **Documents required for settlement of claims:**

1. Duly completed claim form
2. Copy of the Police report (FIR)
3. Estimation of loss
4. Any other documents/details called for a specific loss

### **Product Information Statement**

This Product Information Statement is intended to facilitate an easier understanding of the policy terms, conditions and exclusions. It only gives a summary of the significant benefits and risks associated with this product. The policy attached with this statement represents the legal contract between yourself and Raheja QBE General Insurance Co. Ltd and should be seen for complete details.

If you need any clarification on coverage please call your nearest RQBE office or your insurance advisor.

### **Important Note:**

The details furnished above are only a summary of product features and do not describe the entire terms, conditions and exclusions of the Policy. For further details or clarifications on the Policy, contact RQBE officials or your insurance advisor. We shall be pleased to furnish further details.

### **SECTION 41 OF INSURANCE ACT, 1938**

No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to Five Hundred Rupees.

**Insurance is the subject matter of solicitation.**