

## MACHINERY BREAKDOWN INSURANCE

### Product Information Statement

The Product Information Statement is intended to facilitate an easier understanding of the policy terms and conditions. It gives a summary of the significant benefits and risks associated with this product. The policy attached with this statement represents the legal contract between you 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 Raheja QBE office or call our Customer Service Centre on Toll Free No: \_\_\_\_\_.

### What the Policy covers?

This Policy covers Boiler & pressure vessel owned by you at your premises against Explosion, Implosion and Coll. The policy covers unforeseen and sudden physical damage to any mechanical and electrical machinery and/or equipment by any cause necessitating repairs and/or replacement. Coverage includes:

- Faulty design, Faults at workshop or in erection, Defects in casting
- Faulty operation, lack of skill, Negligence.
- Tearing apart on account of centrifugal force.
- Short circuit and other electrical causes.

### What the Policy does not cover?

Your policy does not provide coverage for loss or damage resulting from:

- War Fire, lightning, Inundation, Flood, Earthquake, Subsidence, landslide Chemical Explosion, Burglary and Theft, Impact by land borne/water borne craft
- Wear and Tear, Faults or defects existing at the time of commencement of insurance which ought to have been or were known to you, Faults or defect for which the supplier is responsible either by law or under contract

- Accident Loss/damage and/or liability resulting from overload experiments or tests requiring imposition of abnormal conditions.
- Loss of use of the Insured's plant or property or any other consequential loss incurred by the Insured
- War or warlike operations, Nuclear perils
- Willful acts or Gross negligence on the part of you or your representatives
- Loss, damage and/or liability due to faults or defects existing at the time of commencement of this insurance and known to the Insured or his responsible representatives but not disclosed to the Company.
- Excess - This is the first amount of any claim that you have to bear.

Please read the policy for complete details.

### What can be additionally covered on payment of extra premium?

You may extend your policy by paying additional premium. Major optional extensions available are:

- Escalation
- Express Freight
- Air Freight
- Owners surrounding property
- Third party liability
- Additional custom duty

### Other Important Features

- Discount for stand-by equipments
- Discount for favourable claims experience
- Discount for opting higher voluntary excess
- Incentives for good Maintenance
- Special rating scheme for equipments valued Rs. 50 lakhs and above based on age, maintenance, in-built safety systems, claims experience etc

## What to Do in Event of a Claim?

- Ensure safety of employees.
- Ensure first-aid/medical help for the injured persons.
- Initiate Loss minimization measures.
- Inform incident to Public Authorities if required.
- Call Raheja QBE Call Centre on Toll Free No: \_\_\_\_\_ OR
- Notify loss by email to [claims@rahejaqbe.com](mailto:claims@rahejaqbe.com) OR
- Report claim on Raheja QBE's Website [www.rahejaqbe.com](http://www.rahejaqbe.com) OR
- Send Letter or Fax to Raheja QBE office
- Raheja QBE will depute an IRDA licensed surveyor to attend to the loss
- Please provide necessary assistance to surveyor or company officials for finalization of loss.
- Please furnish required documents and any clarifications that may be sought.

## Duty of Disclosure

We rely on information that you provide while accepting your proposal for insurance cover. If that information is not accurate, we can reduce or deny any claim you may make or cancel your policy. We never want to have to do that, so you must answer honestly, correctly & completely the questions

## Dispute Resolution

Raheja QBE will take all steps to settle your claim in accordance with policy terms and conditions. However, since the policy does not cover all eventualities, there may be disagreement on settlement of the claim.

For resolution of such disputes Raheja QBE has developed an elaborate grievance redressal mechanism.

At your request, the claim will be considered afresh by the Grievance Committee of Raheja QBE. If you are not satisfied with the decision of the Grievance Committee you may refer your case to the Insurance Ombudsman. Please call Raheja QBE offices to ascertain if you are eligible for such a reference.

## Important Note:

The details furnished above do not comprise the entire terms, conditions and exclusions of the Policy. For further details on the above Policy contact Raheja QBE officials. 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.