

## DIGIT MONEY INSURANCE POLICY PROSPECTUS

### Go Digit General Insurance Ltd.

Go Digit General Insurance Ltd. ("Digit") is a new general insurance company being set up in India and is backed by Fairfax Financial Holdings Ltd. Fairfax is a large Canada based diversified financial services group engaged in General Insurance, Reinsurance and Investment management across more than 30 countries.

At Digit, our mission is to make Insurance products that are simple and transparent. For us, making Insurance simple translates into – Easy interface for customers to interact with us, Simple products, Simple and effective claims' process. Our goal is to offer products and services that customer really wants and back it by service, that we can be proud of. We have a team that brings in years of experience in Insurance and technology companies. We want to become a part of consumers' lives and enable them to live without worrying about uncertain future.

### Product Introduction

One of the important resource of any business is Money. At Digit, we understand the importance of such asset and we have designed a policy that covers Money against perils such as Theft, Burglary, Robbery and so on.

### Who Can buy this Product?

This Product can be bought by any Property Owners, Shops, Offices, Hotel etc who deal in cash transactions on daily basis.

### What is covered under this Policy?

We cover Money which includes cash, bank drafts, currency notes, treasury notes, cheques, postal order, money orders or current postage stamps (to be utilized for Business) belonging to the You.

### What are the Coverages available under this Policy?

We promise to cover you in the events listed below and pay up to the Limit of Indemnity opted by you subject to the terms, conditions, warranties & exclusions mentioned or endorsed or expressed in the Policy:

1. The loss of **Money in Transit** whilst carried by You or Your authorized Employee(s), caused by **Robbery, Theft** or any other **fortuitous cause**, and/or.
2. The loss of **Money from a Safe and/or Strong Room** in the premises mentioned by you caused by **Burglary** or **Robbery** or **housebreaking** or **hold-up**, and/or
3. The loss of **Money from the Insured's Cash Counter** in the premises during **business hours** or **office hours** caused by **Burglary** or **Housebreaking** or **Robbery**.

All the events mentioned above will be covered if it takes place during your policy period, and you tell us about it.

### What is not covered?

This Policy does not cover the following unless specially mentioned in the Policy Schedule and expressly insured by the Policy: -

1. For the amount of the Deductible/Excess specified in the Policy Schedule ascertained after the application of all other terms and conditions of this Policy.

2. Consequential losses of any kind be they by way of loss of profit, business interruption, market loss or otherwise and any other legal liability of any kind.
3. Loss of any Money due to error or omission, unexplained losses, mysterious disappearances.
4. Loss of Money carried by anyone other than the Insured or an Authorised Employee of the Insured.
5. Loss of Money where the Insured or his Authorised Employee is or is alleged to be involved as a principal or accessory, except loss due to fraud or dishonesty of the cash carrying employee of the Insured, occurring whilst in transit and discovered within 48 hours.
6. Loss occurring on Premises, after Business Hours, unless the Money is in Locked Safe or Strong Room with restricted access.
7. Money kept at Private Residence or any place other than Insured's place of Business (Premises) mentioned in the Policy Schedule unless specially agreed and mentioned in the Policy Schedule.
8. Money entrusted to any person (other than a full time permanent employee of the Insured in employment of the Insured under an express contract of employment), agency or organisation engaged in the transportation of Money for third parties; Money carried under contract of affreightment, unless this is specifically agreed and mentioned in Your Policy Schedule.
9. Loss of money from an unattended vehicle.
10. Loss from a safe or strong room following use of the safe or strong room key(s) or any duplicate thereof belonging to the Insured, unless this has been obtained by threat or by violence to the person in custody of the key(s);
11. Loss or damage whether direct or indirect arising from war (whether war be declared or not), war-like operations, act of foreign enemy, hostilities, civil war, rebellion, insurrections, civil commotion, military or usurped power, seizure, capture, confiscation, arrests, restraint and/or detainment by the order of any government or any other authority, riot or strike.
12. Loss or damage due to earthquake, flood, volcanic eruption, storm, typhoon, hurricane, tornado, cyclone or other convulsion of nature or atmospheric disturbances.
13. Loss or damage due to ionising radiation or contamination by radioactive substance from any nuclear fuel or from any nuclear assembly or nuclear waste or from the combustion of nuclear fuel.
14. Loss due to or in any way contributed to by the Insured having knowingly permitted or caused or suffered anything to be done or not done whereby the risks hereby insured against were increased.
15. Any loss of or damage to any property, whether belonging to the Insured, an Employee or any third party.
16. Any personal or bodily or mental injury or suffering of any description.
17. If the Insured premises containing the insured property is unused / unoccupied and so remains for a consecutive period of 7 days or more, unless specifically agreed, altered and mentioned in Your Policy Schedule/Certificate of Insurance.
18. **Terrorism Damage Exclusion Warranty**

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.

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.

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.

**What are the Special conditions applicable to this policy?**

Below mentioned are the Special Conditions applicable to this Policy:

**1. Alteration of Risk**

The cover provided under this Policy shall be immediately suspended if:

- a. there is any material change in the facts and matters stated in the Proposal, and/or
- b. the ownership of the Insured Property passes from the Insured to any other person or entity, and/or
- c. the Insured Premises are Unused / Unoccupied, during the period of being Unused / Unoccupied unless informed to Us in writing and specifically agreed by Us.

**2. Inspection of Books**

The Insured acknowledges that the premium in so far as it relates to Operative Clause (1 – Loss of Money in Transit) has been determined by reference to the Insured's estimate of the amount of Money in Transit, as stated in the Policy Schedule. It is hereby agreed that during the Policy Period the Insured shall maintain a proper and contemporaneous record of the actual amount of Money in Transit, which record shall be available for inspection by the Company at any reasonable time.

**3. Maintenance of Books and Keys**

The Insured shall maintain a contemporaneous daily written record of the Money contained in the Safe and/or Strong Room and/or In Transit and such record shall be deposited in a secure place, other than the said Safe and/or Strong Room and be produced to the Company as documentary evidence in support of a claim under the Policy. The keys of the safe or strong room shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any authorised employee of the Insured, in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strong room.

**4. Adjustment of Premium**

The premium in so far as it relates to Money in transit is to be regulated by the amount of such money in transit during each period of insurance and for this purpose a proper record shall be kept in the books of the Insured, which the insured shall at all reasonable times allow the company to inspect.

Within one month from the expiry of each period of insurance, the Insured shall furnish the Company with an account of the amount of all such money in transit during the period. If the accounted amount shall differ from the estimated amount on which the premium has been paid, the difference in premium shall be met by a further proportionate payment to the Company or by a refund to the Insured as the case may be, but in no case shall the refund be more than fifty percent (50%) of the premium stated in the Schedule and retention of premium shall not be less than the minimum of Rs. 250/-.

**5. Rights of Recovery**

The Company shall be entitled in the name of the Insured to have the absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement in respect of money lost and the Insured shall at the Company's expense furnish all such assistance as may reasonably be required by the Company in connection with such proceedings and in the event of any or all the money being recovered, it shall be imperative upon the insured to refund to the Company such a proportion of the sum allowed by way of compensation as the amount recovered bears to the total amount of money lost.

**What are the conditions applicable to this Policy?**

**1. Notice**

All notices and communications in relation to this Policy are to be sent to the Company in writing.

**2. Disclosure of Information**

This Policy shall be null and void and all premiums paid hereon shall be forfeited in the event of misrepresentation, misdescription or non-disclosure of any material fact in the Proposal form, personal statement, declaration and connected documents, or any material information having been withheld.

**3. Fraud**

If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or device are used by you or any one acting on your behalf to obtain any benefit under this policy, all benefits and rights under the Policy shall be forfeited.

**4. Observance of Terms and Conditions**

The due observance and fulfilment 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 and the truth of the statements and answers in the proposal shall be a condition precedent to any liability of the Company to make any payment under this Policy.

**5. Reasonable Care:**

***Digit Simplification: A promise that you will take all required steps to take care of the money, and not procrastinate or be careless.***

The Insured shall:

- a. Take all reasonable steps to safeguard the Money, any means by which the Money is In Transit, any Safe and/or Strong Room, and the Insured Premises against any insured event.
- b. Ensure that any security system or aid specified in the proposal is maintained in accordance with any maintenance schedule or recommendations of the manufacturer or, if none, then as may be required, and kept in good and effective working condition.
- c. Ensure that:
  - i. all means of entry to or exit from any Safe and/or Strong Room in the Insured Premises have been properly secured, and
  - ii. all safety installations, security system and/or aids (including but not limited to any burglar alarm system, CCTV Camera, Security Guard) specified in the Proposal have been properly deployed, and
  - iii. the keys of and/or any records as to the codes to and/or combinations to any Safe or Strong Room are kept in a safe and secure place away from the Safe and/or Strong Room, and
  - iv. out of normal office or business hours, the keys of and/or any records as to the codes to and/or combinations to any Safe or Strong Room are removed to a safe and secure place away from the Insured Premises and, if there are several keys and/or records as to the codes and/or combinations for any Safe or Strong Room, that these are kept separately from each other.

**6. Right to Inspect**

***Digit Simplification: Allow us to inspect the premises/safe if there is any defect or danger being apparent. We may give a written notice, stating that we won't be able to cover you in case any claim arises from the safe defect/danger, until it is been fixed.***

The Insured shall allow the Company at any reasonable time to inspect the Safe and/or Strong Room and/or Insured Premises and in the event of any defect or danger being apparent, the Company may give written notice of the same to Insured whereupon the indemnity under this Policy and the liability of the Company arising from or connected to such defect shall be suspended until such time as it is rectified by the Insured and confirmed by the Company to have been rectified to its satisfaction.

**7. Claim Notification**

It is a condition precedent to the Company's liability hereunder that the Insured shall:

- a. Immediately and in any event within 24 hours of the happening of any event giving rise to or likely to give rise to any Claim under this Policy give written notice to the Company to the address shown in the Policy Schedule;
- b. Immediately and in any event within 24 hours lodge a complaint with the Police detailing the Money lost in respect of which the Insured intends to submit a Claim, and within the same period provide a copy of that written complaint, the First Information Report to the Company, or the circumstances which might reasonably be expected to give rise to a Claim;
- c. within 7 days deliver to the Company a detailed written statement of the Money lost and an estimate of the quantum of any Claim along with all documentation required to support and substantiate the amount sought from the Company. In the case of the notification of an event likely to give rise to a Claim, the Insured shall specify in writing the grounds for holding such belief.
- d. expeditiously provide the Company and its representatives and appointees with all the information, assistance and documentation that they might reasonably require.
- e. take all reasonable steps to identify the perpetrators of the Burglary and/or Robbery and discover and recover any Money lost;
- f. take all reasonable steps to secure the Insured Premises and Money against a repeat of any Burglary and/or Robbery and/or fortuitous event, and/or prevent the same from occurring.

**8. Reinstatement of Limit of Indemnity after settlement of claim**

Immediately upon the happening of any insured event, the Total Limit of Indemnity and the Limit of Indemnity mentioned against the Section(s) of the Operative Clause under which Insured Property has been lost or damaged shall be reduced by the amount of the loss or damage claimed and such reduced Limit of Indemnity shall then represent the maximum liability of the Company in respect of any further Claims made during the current Policy Period, unless the Company consents, upon the Insured's payment of any additional premium to reinstate the Limit of Indemnity to the level available at the inception of this Policy

**9. Prosecution:**

The Insured upon becoming aware of any loss or damage in respect of which a claim is or may be made shall take all practicable steps to discover the person by whom the Money or Money in Transit was stolen, or the premises damaged and to prosecute and obtain the conviction of such person for the offence and to trace and recover the stolen Money or Money in Transit.

**10. Contribution**

If at the time of happening of any loss or damage covered by this Policy there shall be existing any other insurance of any nature whatsoever covering the same, whether effected by you or not, then we shall not be liable to pay or contribute more than our rateable proportion of any loss or damage.

**11. Subrogation**

The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.

**Do I need to pay any amount from my pocket at the time of claim?**

Deductible is the part of the claim that is to be first paid by you and we are liable to pay the remaining part of the claim.

You can opt deductible as a percentage of Sum Insured/ Limit of Indemnity, ranging from 0% to 10%.

#### How do I get the premium amount for this Insurance Cover?

Based on filled proposal form and information furnished, we will provide you with the premium amount.

#### What is the renewal condition under this Policy?

We are not bound to accept any renewal premium or give notice that renewal is due. Under normal circumstances, renewal will not be refused except on the grounds of moral hazard, misrepresentation or fraud of the Insured.

The renewal premium shall be as per the rates approved by IRDAI on the date of renewal for this product.

#### Is there any provision to cancel the policy?

Yes, the cancellation provision is as mentioned below:

**Cancellation by Insured:** This insurance may be terminated at any time at the request of the Insured, provided no Claim has been made under the Policy,

The Company will retain the premium after adjusting on the basis of the actual amount of Money in Transit (Operative Clause 1) during the Period of Insurance in force at Short Period Rate for the time the Policy has been in force.

For Operative Clause 2 and 3, the Company will retain the premium at Short Period Rate for the time the Policy has been in force.

The rates for Short Period Scale are as follows:

Policy in Force	Premium Retention
not exceeding 15 days	10% of the Annual rate
exceeding 15 days but not exceeding 1 month	15% of the Annual rate
exceeding 1 month but not exceeding 2 months	30% of the Annual rate
exceeding 2 months but not exceeding 3 months	40% of the Annual rate
exceeding 3 months but not exceeding 4 months	50% of the Annual rate
exceeding 4 months but not exceeding 5 months	60% of the Annual rate
exceeding 5 months but not exceeding 6 months	70% of the Annual rate
exceeding 6 months but not exceeding 7 months	75% of the Annual rate
exceeding 7 months but not exceeding 8 months	80% of the Annual rate
exceeding 8 months but not exceeding 9 months	85% of the Annual rate
exceeding 9 months	The full Annual Rate

**Cancellation by Insurer:** This insurance may also at any time be terminated at the option of the Company, on 15 days' notice to that effect being given to the Insured on ground of mis-representation, fraud, non-disclosure of material facts and non-co-operation by the insured and there would be no refund of premium.

#### What do I do in case of a claim?

In case of a claim, we request you to register a claim by contacting our Customer Service No. 1800 258 5956: You can, alternatively, also register a claim by email on: [hello@godigit.com](mailto:hello@godigit.com)

Please keep below details handy at the time of registering claims as this information will help us serve you faster: Policy Number, Location of Accident, Date and Time of Accident & Contact Number of the Insured/Caller.

**IMPORTANT NOTE:** Above is a summary of Coverage and Exclusions, please refer to detailed Policy Terms & Conditions and Policy Schedule for full description which shall prevail in the event of any claim/complaint/dispute.

*Disclaimer: The Description mentioned under “Digit Simplification” throughout the Insurance Policy is only to aid Your understanding of the Coverage Offered. In case of dispute, the Terms and Conditions detailed in the Policy Document and Policy Schedule shall prevail.*