

**DIGIT PLATE GLASS 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**

The Plate Glass is commonly used in your office or business premises and most importantly, it is fragile. Any damage to it could shell out significant amount from your pocket. At Digit, we understand the importance of such asset and we have designed a policy that covers Plate Glass against accidental damages.

**Who Can buy this Product?**

This Product can be bought by any Property Owners, Shops, Offices, Hotel, Restaurants etc who have fixed Plate Glasses within their residential/business premises.

**What is covered under this Policy?**

We cover Plate Glasses that is fixed in your premises like window glasses, glass doors, showcase glass, shelves glass, mirrors etc. excluding painting, tinting, ornamental work on the glass unless specifically agreed.

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

We hereby agree, subject to the terms, conditions, warranties, deductibles and exclusions herein contained, or endorsed or otherwise expressed hereon, to indemnify You up to the Sum Insured as per the Sum Insured Basis opted by You and mentioned in the Policy Schedule, in respect of:

- a. Any accidental loss of or damage (which for the purpose of the policy shall not include damage by scratches) to any of the Plate Glass mentioned in the Policy Schedule located at the Insured premises provided that such damage has occurred during the Policy Period and other than by a cause excluded herein.
- b. The cost of erecting any temporary boarding necessitated by such accidental loss of or damage to the Plate Glass.

Note: The Policy Sum Insured should include:

- a. Sum Insured for Plate Glass,
- b. Cost of erecting temporary boarding and
- c. Any lettering, sign-writing, ornamentation/shatter proof or resistant or reflective film/ alarm tape /wiring/frames and frame work. However, the limit for this Inbuilt Cover should not exceed 40% of the Total Policy Sum Insured.

**Are there any additional Inbuilt benefits?**

We will also pay below mentioned costs incurred by You, up to the Limits specified in Your Policy Schedule, in respect of any one event and in aggregate of all occurrences during the Policy Period for each of the following, provided that the replacement of below mentioned items are necessitated by loss of or damage to the Plate Glass indemnifiable under this Policy. The Limit for this Inbuilt Cover is not over and above the Total Policy Sum Insured and is within the Total Policy Sum Insured.

- a. Cost of replacing lettering, sign-writing or ornamentation affixed to the broken Plate Glass.
- b. Cost of replacement of shatter proof or resistant or reflective film affixed to the broken Plate Glass.
- c. Cost of replacement of the burglar alarm tape or any wiring affixed to the broken Plate Glass.
- d. Reasonable cost of replacing the damaged window frames or framework, but with due allowance for wear and tear.

Note: Limit for this Inbuilt Cover should not exceed 40% of the Total Policy Sum Insured.

### **What are the General Exclusions under this Policy?**

This Policy does not cover the following unless specifically 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. Any loss or damage occasioned by or arising from any consequence of fire, explosion, gas and heat.
3. Any loss or damage occasioned by or arising from Earthquake, flood, storm, cyclone, volcanic eruption, or other convulsions of nature or atmospheric disturbances.
4. Any loss or damage occasioned by or arising from or in connection with riot or strike and malicious damage.
5. Any Loss, destruction or damage directly occasioned by pressure waves caused by aircraft and other aerial devices travelling at sonic or supersonic speed.
6. Cracked, scratched and imperfect Plate glass.
7. Any damage to the Plate Glass that existed before the Policy Inception i.e. any Pre-existing damage.
8. Any loss or damage caused wilfully or knowingly by You, or any loss or damage in which You or any person acting on Your behalf is involved or implicated.
9. 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.
10. Any loss or damage during the course of any alteration, removal or repair to the Plate Glass.
11. Breakage of Plate Glass that is not completely and securely fixed.
12. Disfiguration or scratching or damage of Plate Glass other than fracturing extending through the entire thickness of glass.
13. Damage caused to the frame or framework without any damage to the Plate Glass.
14. Consequential losses including but not limited to loss of profit, business interruption, market loss and legal liability of any kind.
15. Embossing, silvered, lettered, ornamental, curved or any glass whatsoever other than plain and ordinary quality, unless specifically stated otherwise in the Policy Schedule.
16. Loss or damage whether direct or indirect arising from war whether war be declared or not, war-like operations, invasion, act of foreign enemy, hostilities, civil war, rebellion, revolution, insurrections, mutiny, commandeering a group of malicious persons or persons acting on behalf of or in connection with any political organisation, civil commotion, military or usurped power, seizure, capture, confiscation, arrests, restraint and/or detainment by the order of any government or any other authority.

17. 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.

**18. Terrorism Damage Exclusion Warranty:**

Notwithstanding any provision to the contrary within this insurance it is agreed that this insurance 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, unless specifically agreed by Us and mentioned in Your Policy Schedule.

For the purpose of this endorsement an act of terrorism means an act, 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 organization(s) or government(s), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.

The warranty also excludes loss, damage, cost or expenses 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 action taken in respect of any act of terrorism.

In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.

In any action, suit or other proceedings where We allege that by reason of the above provisions any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon You.

**What are the different basis of Sum Insureds under this Policy?**

You have an option to select any one of the below mentioned Sum Insured Basis:

**A. Intrinsic Value Basis**

***Digit Simplification: This value considers depreciation due to age, usage and condition.***

Sum Insured on Intrinsic Value Basis shall represent the cost of replacement on the first day of Policy Period of similar Plate Glass less depreciation for age, usage and condition.

**B. Replacement Value Basis**

***Digit Simplification: This value means the value of similar new Plate Glass without considering depreciation due to age, usage and condition.***

Sum Insured on Replacement Value Basis shall not be less than the cost of replacement as if such Plate Glass(es) were replaced on the first day of Policy Period which shall mean the cost of replacement of the Plate Glass by a new Plate Glass in a condition equal to but not better or more extensive than its condition when new. No depreciation for age, usage and condition should be taken into consideration while arriving Sum Insured on Replacement Value Basis.

**What is the basis of Loss Settlement under this Policy?**

The Basis of Loss Settlement depends on the Sum Insured Basis opted by You. Details of Loss Settlement Basis is as mentioned below:

**A. For Sum Insured opted on Intrinsic Value Basis**

In the event of Accidental Damage or Accidental Breakage of the Plate Glass, We will pay You the Replacement cost of the Damaged or Broken Plate Glass as on date of Loss with Plate Glass of same kind, type and specification but not superior to or more extensive than the Plate Glass Insured when new as on the Date of Loss less due allowance for betterment and depreciation for age, usage and condition of the Plate Glass Insured, subject to “**General Condition No.9 - Condition of Average**” of this Policy.

**B. For Sum Insured opted on Replacement Value Basis**

In the event of Accidental Damage or Accidental Breakage of the Plate Glass, We will pay You the Replacement cost of the Damaged or Broken Plate Glass as on date of Loss which excludes any allowance for betterment i.e. the Replacement Value for a new Plate Glass of same kind, type and specification without deducting depreciation for age, usage and condition subject to “**General Condition No.9 - Condition of Average**” of this Policy.

**What are the General Conditions applicable to this Policy?**

Below General Conditions are applicable to this policy:

**1. Notice**

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

**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:**

The Insured shall take all the necessary steps to ensure that the Plate Glass is protected against any kinds of damage or loss and shall properly maintain the Frames and Framework.

**6. Alteration of Risk**

The cover provided under this Policy shall be immediately suspended and no payment for any claim shall be made by Us if:

- a. any alteration to the situation or the position of the Plate Glass in the Insured Premises or to the Business or to the occupancy of the Insured Premises or 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. unless and until You have notified Us of such alteration or change and We have agreed in writing for the same.

**7. Right to Inspect**

You shall allow Us at any reasonable time to inspect the Plate Glass, Frames or Framework and/or Insured Premises and in the event of any defect or danger being apparent, We may give written notice of the same to You whereupon the indemnity under this Policy and Our liability arising from or connected to such defect shall be suspended until such time as it is rectified by You and confirmed by Us to have been rectified to Our satisfaction.

**8. Claim Procedure**

Upon the happening of any event giving rise or likely to give rise to a claim under this policy, You shall:

- a. Immediately and in any event within 7 days, from the date of incident giving rise to a claim under this Policy, give written notice to Us to the address shown in the Policy Schedule;
- b. In case of Theft or Burglary, lodge complaint with the Police Authorities within 24 hours of the incident and obtain First Information Report (FIR).

- c. Take all steps within Your power to minimise the extend of loss or damage;
- d. Preserve the parts affected and make them available for inspection by Our representative or surveyor;
- e. Provide Us with detailed statement in writing regarding loss or damage and any such information and documentation (in relation to the quantum of the Claim and otherwise) that We may request within 14 days from the date of incident giving rise to a claim under this Policy.
- f. Not incur any expenditure for which a claim may be made against Us without the Our prior approval.

**9. Condition of Average**

If the Plate Glass insured shall at the time of any loss or damage be collectively of greater value than the Sum Insured thereon, You shall be considered as being Your own insurer for the difference and shall bear a rateable proportion of the loss or damage accordingly. Every item, if more than one, in the Policy, shall be separately subject to this condition.

**10. Indemnity**

We may at Our option reinstate, replace or repair the Plate Glass lost or damaged or any part thereof instead of paying the amount of loss or damage or may join with any other insurer in so doing, but We shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner and , in no case, shall We be bound to expend more in reinstatement than it would have cost to reinstate such Plate Glass as it was at the time of the occurrence of such loss or damage, not more than the Sum Insured thereon.

**11. Reinstatement of Sum Insured after settlement of claim**

Immediately upon the happening of any loss or damage, the Sum Insured under this Policy shall be reduced by the amount of the loss or damage claimed and such reduced Sum Insured shall then represent Our maximum liability in respect of any further Claims made during the Policy Period, unless We consent, upon Your payment of any additional premium to reinstate the Sum Insured to the level available at the inception of this Policy

**12. 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.

**13. Subrogation**

You shall at Our expense do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by Us for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which We 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 Us.

**14. Jurisdiction:**

This policy shall be governed by the laws of India and is subject to the exclusive jurisdiction of the courts of India.

**15. Geographical Scope:**

The geographical scope of this policy will be India.

**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, ranging from 0% to 10%.

**What discounts are available under this policy?**

- a. When business is sourced directly by the company without involvement of any intermediary, 20% discount will be offered for the Direct business.
- b. If You have opted for Voluntary Deductible, the discount applicable on the final rate will be 2 times of the chosen voluntary deductible percentage.

For example, if the insured has taken a policy for which the Sum Insured is INR 1,00,000 and has chosen a voluntary deductible of 5% then the discount applicable will be  $5\% * 2 = 10\%$  and the voluntary deductible under each claim shall be  $5\% * 1,00,000 = \text{INR } 5,000$ .

#### What is the maximum period of cover available under this Policy?

The coverage under this Policy can be opted for maximum 1 Year.

#### 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, in which case the Company will retain the premium at customary short period rate mentioned in the table below for the time the policy has been in force.

Policy in Force	Premium Retention
For a period not exceeding 15 days	10% of the Annual rate
For a period not exceeding 1 month	15% of the Annual rate
For a period not exceeding 2 months	30% of the Annual rate
For a period not exceeding 3 months	40% of the Annual rate
For a period not exceeding 4 months	50% of the Annual rate
For a period not exceeding 5 months	60% of the Annual rate
For a period not exceeding 6 months	70% of the Annual rate
For a period not exceeding 7 months	75% of the Annual rate
For a period not exceeding 8 months	80% of the Annual rate
For a period not exceeding 9 months	85% of the Annual rate
For a period exceeding 9 months	The full Annual Rate
N.B.: Extension of Short Period Policy(ies) shall not be permitted.	

**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.***