

CUSTOMER INFORMATION SHEET/KNOW YOUR POLICY

This document provides key information about your policy. You are also advised to go through your policy document.

Please Note: This Customer Information Sheet provides information available under this Product. Kindly refer to the Policy Schedule to know exact details of coverage opted by You.

| Sl No | Title | Description (Please refer to applicable Policy Clause Number in next column) | Policy / Clause Number |
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| 1. | Product Name | Digit Marine Hull Policy | Policy No. |
| 2. | Unique Identification Number (UIN) allotted by IRDAI | IRDAN158RPMR0001V01202627 | |
| 3. | Structure | Indemnity basis for partial losses and agreed value basis for total loss claims. | |
| 4. | Interests Insured | This product may be availed by vessel owners, operators, fleet managers, offshore operators, and any individuals or entities having an insurable interest in the vessel, including financiers and related stakeholders. Please refer your Policy schedule to know the exact details under this product | |
| 5. | Sum Insured / Motor Insured Declared Value Scope | Sum Insured Amount available under Your policy will be as per the amount mentioned in Your Policy Schedule. | |
| 6. | Policy Coverage | <p><u>COVERAGE</u></p> <p>Coverage will be as mentioned in your Policy Schedule.</p> <p>The policy provides coverage for physical loss or damage to the vessel arising from marine perils, and, where opted, war-related risks such as seizure, piracy, and total loss scenarios, structured under separate sections for clarity and effective risk management.</p> <p>The product comprises the following sections:</p> <ul style="list-style-type: none"> • <u>Section I: Marine Hull and Machinery</u> – Covers physical loss or damage due to marine perils including storms, collision, fire, and machinery breakdown. Unless otherwise stated in the Policy Schedule, coverage includes: <ul style="list-style-type: none"> • Hull and Machinery • Boilers, engines, and propulsion systems • Electrical and mechanical equipment • Outfit, tackle, and appurtenances • Stores and spare parts forming part of the vessel • Any other declared and accepted interests specified in the Policy Schedule <p><u>Perils Covered:</u> This Section covers loss or damage to the vessel arising from:</p> <ul style="list-style-type: none"> • Perils of water (seas, rivers, lakes, navigable waters) • Fire and explosion, including boiler/machinery explosion • Collision/contact with vessels, structures, or objects • Natural perils (e.g., earthquake, lightning) • Accidents during loading/discharging or handling operations • Negligence of crew or repairers (subject to due diligence by insured) • Latent defects, breakage, or bursting of machinery components • Docking and related operations (e.g., launching, hauling) <p>If specifically opted and stated in the Policy Schedule this Section indemnifies the Insured for legal liability arising from collision of the vessel with another vessel, subject to the limits, terms, and conditions specified. Unless expressly agreed, this extension excludes liabilities typically covered under Protection & Indemnity (P&I) insurance, including loss of life, personal injury, pollution, wreck removal, cargo liability, and fixed or floating object liability.</p> <ul style="list-style-type: none"> • <u>Section II: War Risks (Optional)</u> – Covers war-related perils such as war, hostilities, seizure, piracy, and terrorism. Unless otherwise stated in the Policy Schedule, this Section may include: <ul style="list-style-type: none"> • War Hull & Machinery Sum Insured (War H&M SI) • War Increased Value (War IV), if specifically opted • Other declared war-related interests accepted and specified in the Policy Schedule <p><u>Perils Covered:</u> This Section covers loss, damage, liability, cost, or expense arising from:</p> <ul style="list-style-type: none"> • War and similar perils (including civil war, rebellion, insurrection, hostile acts) • Hostilities or warlike operations, whether declared or not • Capture, seizure, arrest, restraint, detainment, or nationalisation and consequences thereof • Weapons of war (e.g., mines, torpedoes, bombs, missiles) • Piracy, where specifically included • Terrorism or malicious acts, where stated or endorsed <p>If specifically opted and stated in the Policy Schedule, War IV provides coverage for additional financial interest over and above the War Hull & Machinery Sum Insured. It is payable only in the event of total loss (Actual, Constructive, Compromised, Arranged, or as otherwise specified). Unless endorsed, it does not cover partial loss, repairs, or General Average, and the Insurer’s liability is limited to the War IV Sum Insured stated in the Policy Schedule.</p> | Coverage |
| 7. | Add-on Cover | NA | |

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| 8. | Loss Participation | Deductible/ Excess (If any) will be as per your Policy schedule | |
| 9. | Exclusions | <p>Gist of Exclusion under this Policy is listed below:</p> <p><u>EXCLUSIONS – SECTION I (MARINE HULL AND MACHINERY)</u> We shall not be liable for any loss, damage, liability, cost, or expense arising from:</p> <ul style="list-style-type: none"> • War Risks – Perils covered or insurable under Section II, including war, hostilities, seizure, piracy, or terrorism • Wear and Tear / Gradual Deterioration – Normal wear, corrosion, inherent vice, depreciation, or non-accidental defects • Unseaworthiness – Known unsafe condition, improper maintenance, or manning of the vessel • Delay / Consequential Loss – Loss of market, hire, freight, business interruption, or indirect losses • Cyber Risks – Cyber incidents, data breaches, system failures, or related events unless endorsed • Requisition / Compulsory Acquisition – Government seizure or acquisition (covered only if under Section II- War Risks) • Pollution Liability – Environmental damage, clean-up costs, or contamination liabilities unless specifically covered <p><u>EXCLUSIONS SPECIFIC TO SECTION II (WAR RISKS)</u> We shall not be liable under this Section for:</p> <ol style="list-style-type: none"> i. Consequential Loss- Delay, demurrage, loss of market, loss of charter, loss of freight, loss of hire, business interruption or any indirect or consequential loss unless specifically endorsed. ii. Ordinary Marine Perils- Any loss properly falling within Section I and not arising from an insured war peril under this Section. iii. Chemical / Biological / Electromagnetic Risks- Any chemical, biological, biochemical, bio-engineered or electromagnetic weapon or device. iv. Cyber Risks- Any cyber incident, cyber attack, malware, ransomware, data corruption, electronic failure or system compromise unless specifically endorsed. v. Loss after Automatic Termination or Cancellation- Any loss occurring after valid cancellation, suspension or automatic termination of this Section. vi. Other perils – Any peril as mentioned in Section I – (Marine and Hull machinery) above. <p>GENERAL EXCLUSIONS (Applicable to All Sections) Unless specifically covered by endorsement, the Policy shall not cover:</p> <ul style="list-style-type: none"> • Willful Misconduct / Fraud – Deliberate or fraudulent acts of the Insured • Illegal Acts – Unlawful trade, smuggling, or criminal activities • Sanctions Limitation – Claims restricted under applicable sanctions or laws • Nuclear Risks – Nuclear reaction, radiation, or contamination • Cyber Risks – Cyber incidents or data loss unless endorsed • Fines / Penalties – Fines, punitive or exemplary damages • Consequential Loss – Indirect or remote losses unless expressly covered • Financial Default – Insolvency or payment failures not linked to an insured peril • Any exclusions stated in the Policy Schedule <p>Detailed Exclusions as mentioned in the Policy Wordings.</p> | |
| 10. | Special Conditions and Warranties (if any) | Special conditions and warranties will be as mentioned in your Policy schedule | |
| 11. | Admissibility of Claim | <p><u>Admissibility of Claim</u> <u>Reporting of Loss Occurrence</u> Upon the happening of any event likely to give rise to a claim under this Policy, the Insured shall immediately notify the Insurer in writing and provide full particulars of the occurrence.</p> <p><u>Obligation to take care:</u> The Insured shall take all reasonable steps to:</p> <ul style="list-style-type: none"> • maintain the Vessel in a seaworthy and serviceable condition; • prevent loss or damage; • comply with legal and safety obligations; and • protect the Insurer’s rights of recovery. <p>It is a condition of this Policy that the Vessel shall:</p> <ul style="list-style-type: none"> • remain classed with a classification society acceptable to the Insurer, where applicable; • hold valid statutory certificates, licenses and registrations; • comply with applicable maritime, port, safety and environmental laws and regulations. <p><u>Situations where your Claim might get Rejected:</u></p> <ol style="list-style-type: none"> i. Damage due to wilful negligence ii. Due to exclusions mentioned in the Policy Wordings. Please refer exclusions provided in the Policy Wordings. <p><u>Sample Claim Calculation process</u> Value of Marine Ship- Rs. 10,00,00,000 Sum insured Opted - Rs 10,00,00,000 Deductible/ Excess – Rs. 5,00,000 Loss during the Policy Period – INR 50,00,000 Claim payable under the policy – INR 45,00,000 (Please Note: Above mentioned calculation is for sample purpose, it may vary on claim-to-claim basis, nature of claim and as per the terms and conditions mentioned in Your policy schedule)</p> | |

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| 12. | Policy Servicing - Claim Intimation and Processing | <ul style="list-style-type: none"> • Toll free Number: 1800-258-5956 • Email: hello@godigit.com • You can connect with our customer service team at the time of occurrence of loss/ damage for its intimation. • TAT (turn around time) for settlement of the claim will depend on the nature of claim. <p>In case the claim is not settled within the specified timelines, then the claimant is entitled for interest as per the rate specified in prevailing regulatory provision.</p> | |
| 13. | Grievance Redressal and Policyholders Protection | <p>We are committed to extend the best possible services to its customers. However, if You are not satisfied with Our services and wish to lodge a complaint, please feel free to call Our 24X7 Toll free number 1800-258-5956 or You may email to the customer service desk at hello@godigit.com. After investigating the matter internally and subsequent closure, We will send Our response.</p> <p>Email: grievance@godigit.com</p> <p>For updated details of grievance officer, kindly refer the link: https://www.godigit.com/claim/grievance-redressal-procedure</p> <p>The policyholder or the claimant also has the option to register the complaint on-line at IRDAI's Bima Bharosa by visiting https://bimabharosa.irdai.gov.in/</p> <p>If You do not get a satisfactory response from Us and You wish to pursue other avenues for redressal of grievances, You may approach Insurance Ombudsman appointed by IRDAI under the Insurance Ombudsman Scheme.</p> <p>For updated details of Ombudsman details, request to please check Council of Insurance Ombudsmen website available on https://www.cioins.co.in/Ombudsman</p> <p>Note: COUNCIL FOR INSURANCE OMBUDSMAN ,3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054.Tel.: 022 – 69038801/03/04/05/06/07/08/09 Email: inscoun@cioins.co.in</p> | Customer Grievance Redressal Policy |
| 14. | Obligations of the Policyholder | <ul style="list-style-type: none"> • To disclose all information correctly sought by the insurer at time of filling the proposal form • In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the Insurer immediately • Non-disclosure of material information may affect the claim settlement. • Disclosure of other material information during the policy period. | |