

DIGIT ASSET CARE PROSPECTUS
UIN: IRDAN158RP0030V01201718

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

At Digit, we understand that some things are beyond just Assets, they are a part of our daily lives, both personal and professional.

Which is why, we have an insurance option for each of them: Bicycle, Mobile phone, Laptop, Tablet, Camera, Jewellery, Digital Medical Equipment, Wearable Devices, White Goods, Other Household Items and Other Electrical / Electronic / Mechanical / Physical Assets.

Our offering of Digit Asset Care Insurance Policy is aimed at protecting one or more of Your Household Assets.

Product USP's:

1. Coverage available for wide range of Products.
2. Multiple Assets Can be Covered under a Single Policy.
3. You have the freedom to select your own covers as per requirement from the available 5 Covers as detailed below.
4. Option to select Policy Term from 6 Months to 36 Months.
5. Free Look Period

What are the Coverages available under the Digit Asset Care Policy?

There are five Coverages under Digit Asset Care Policy.

We have provided flexibility for you to choose a combination of more than one of the below coverages depending upon the Asset you possess and your insurance requirements:

1. **Theft:** We will Compensate you in case of Theft of your Asset.
2. **Accidental Damage:** We will Compensate you for loss or damage to your Asset resulting from Physical Accidental Damage by external means.

3. **Liquid Damage:** We will Compensate you for loss or damage to your Asset resulting from ingress of any type of liquid or water.
4. **Mechanical and Electrical Breakdown:** We will Compensate you in case your Asset stops functioning fully or partly resulting from Mechanical & Electrical Break Down
5. **Accidental loss Cover:** We will Compensate you in case you lose your Asset Accidentally.

Can I purchase any cover on standalone basis?

No. Individual Cover Cannot be Opted on Standalone basis. You can choose only a combination of more than one Coverages as per Your requirement.

What am I not Covered for?

Below mentioned are the exclusions under the policy:

Standard Exclusions:

1. Any Household Asset(s) not specifically mentioned in the Policy Schedule
2. Deductible as applicable and mentioned in the Policy Schedule.
3. Any non-disclosure (partial or full)/fraudulent disclosure, misrepresentations of information/facts can make your claim invalid.
4. Any consequential loss or damage including but not limited to Bodily Injury/illness/harmful effect due to usage of/inability to use the Household Asset.
5. Any claim caused due to contributory negligence will be invalid. Always take ordinary and reasonable precautions for the safety of your belongings.
6. Loss or damage resulting out of misuse or abuse, unlawful act or illegal activities including criminal acts or intentional or fraudulent act with an objective to gain undue benefit or economical gain.
7. Loss or damage due to war, War like operations (whether War declared or not), invasion, act of foreign enemy, hostilities, civil war, rebellion, revolution, insurrection, civil commotion, uprising, military or, usurped power or resulting from Seizure or detention or attachment of asset in light of any direction issued by a judicial / quasi-judicial / police or any other Government Agency or Public Authority including Financers/Banks.
8. 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, unless specifically agreed by us and mentioned in the Policy Schedule.

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.

Specific Exclusions (Can't be waived):

9. Loss or Damage caused due to Intentional overloading or strain, over-running or excessive pressure, excessive charging is not covered.
10. Any loss or damage to the insured Household Asset which exists prior to commencement of the Policy period.
11. Any loss or damage which is covered under the terms of the maintenance agreement of the insured Household Asset.
12. Expenses which are regular in nature and required to maintain the Household Asset in Proper condition as recommended by the Manufacturer are not covered.
13. Any loss whatsoever to third party including without limitation to persons and/or property arising due to usage of the Household Asset isn't covered.
14. Wear and tear i.e. gradual deterioration associated with normal use and age of the asset, cosmetic damages including but not limited to peeling of paint, minor scratches not affecting the functioning of the Household Asset is not covered.
15. Loss or damage to fittings/fixtures/accessories/Consumables which forms the part of original Household Asset as supplied by the manufacturer unless damaged or lost along with the Household Asset and at the same time.
16. Loss of/damage to data and contents including pictures, software, downloads, apps, music or any other content is not covered by this policy.
17. Cost of replacement of Battery/SIM Card/Memory Card/Consumables unless damaged at the same time. This can be due to an accidental external impact or liquid damage including Internal leakage of the battery or damage caused due to overcharging, or caused due to use of unauthorized charger in violation to manufacturer's guidelines leading to damage to power board or mother board
18. Any financial loss caused to you as a result of cyber-attack or fraud while the Household Asset was in use.

How do I fix the Sum Insured for the Asset?

Depending on whether the Asset is New or Old, Sum Insured Can be Fixed as below:

New Asset: The Sum Insured would be the Invoice Value

Older Asset: The Sum Insured would be the prevailing Market Purchase Price of the same/ similar make-model/type/configuration less Depreciation Corresponding to the age of the Household Asset.

What is Depreciation and how will it affect my claim?

Depreciation is the reduction in the value of the Asset with its age.

Depreciation will be applicable as per below Table depending on the age and Asset Category:

Age of the Asset insured	Applicable Depreciation		
	Asset Category I	Asset Category II	Asset Category III

Up to age 3 months	20%	Nil	Nil
More than 3 Months and up-to 6 Months	20%	Nil	Nil
More than 6 Months and up-to 9 Months	30%	10%	Nil
More than 9 Months and up-to 12 Months	30%	20%	Nil
More than 12 Months and up-to 24 Months	50%	40%	Nil
More than 24 Months and up-to 36 Months	70%	50%	Nil
More than 36 Months and up-to 48 Months	75%	60%	Nil
More than 48 Months and up-to 60 Months	75%	70%	Nil
More than 60 Months	75%	75%	Nil

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.

However, we have provided an option for you to select the same as per Your requirement, based on which the premium may vary.

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 provisions.

What will be the compensation paid in the event of loss against the above-mentioned coverages?

Depending on the Coverage Opted, we will compensate You as below:

1. In Case of any loss under **Cover 1: Theft & Cover 5: Accidental Loss**, We will compensate You, in either of the two ways mentioned below, whichever is lower in value:
 - a) Pay the Sum Insured minus applicable depreciation as per age of the Household Asset at the time of loss; Or
 - b) Replace your Asset with another one of make-model/type/configuration and age similar to the Insured Household Asset and as may be available from the market.
2. In Case of any loss under **Cover 2: Accidental Damage, Cover 3: Liquid Damage & Cover 4: Mechanical & Electrical Breakdown** We will compensate You, in either of the ways mentioned below, whichever is lower in value:
 - a) Pay the Realistic and Economical Cost of Repair of the asset assessed by the Claims Analyst; Or
 - b) Get the Asset repaired at Digit Authorized Repair Shop; or
 - c) Pay the Sum Insured minus applicable Depreciation as per age of the Household Asset at the time of loss; Or
 - d) Replace Your Asset with another one of make-model/type/configuration and age similar to the Insured Household asset and as may be available from the market.

Can I purchase a policy for more than 1 year so that there is no hassle of getting the same renewed after 1 Year?

Our Digit Asset Care Product provides wide range of options to select the Policy Term as per your requirement. The Choices are as below:

6 Months, 1 Year, 18 Months, 2 Years, 30 Months and 3 Years.

How do I get the premium amount for insuring My Asset?

The premium amount depends on several factors like Asset Category, Asset Age, Type of Cover Opted, Limit of Liability, etc. 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 Policy can be cancelled as below:

1. Cancellation due to Total Loss: The policy will be automatically cancelled in case of Total loss/B.E.R./Theft Claims and there won't be any premium refund.
2. Cancellation by Insured:
The insurer shall –
 - a. Annual Policy: refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.
 - b. Long Term : refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.
3. Cancellation by Company: Policy may be cancelled by the Company on the grounds of established fraud, by giving minimum notice of 7 (seven) days to the insured.
Refund amount will be 63.5% of premium charged pro-rated for unexpired period of policy.
Example: If your 2-year policy premium is Rs. 1000, and you wish to cancel your policy after 6 months, then we will refund you $63.5\% \times (1000) \times (3/4)$ {Unexpired portion of policy} = Rs. 476.25

In case We have paid a claim to You on a Policy and You wish to cancel the Policy, there won't be any 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 300 34448. You can, alternatively, also register a claim by email on: care@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.

Customer Grievance Redressal Policy:

The Company is 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 300 34448 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.

Senior Citizens can now contact us on 1800-258-5956 or write to us at seniors@godigit.com.

If Insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at grievance@godigit.com

For updated details of grievance officer, kindly refer the link:
<https://www.godigit.com/claim/grievance-redressal-procedure>

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.

Grievance may also be lodged at IRDAI Integrated Grievance Management System- <https://irdai.gov.in/igms1>

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.