DIGIT FIDELITY GUARANTEE INSURANCE POLICY (COMMERCIAL)
UIN: IRDAN158CP0085V01201920
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

Employers are exposed to the risk of infidelity of employees. This policy will provide protection to employers against any direct financial loss suffered due to fraud or dishonest act of employees.

Who Can buy this Product?

This Product can be bought by any organization or entity which has exposure to financial loss due to dishonest/fraudulent act of the employees.
This is a commercial product and can be sold to entities with a minimum Sum Insured of INR 5 Crores.

What are the Coverages available under this Policy?

We hereby agree, subject to the terms, provisions, exceptions, definitions, conditions, warranties and exclusions herein contained, or endorsed or otherwise expressed hereon, to indemnify You against a direct financial loss sustained by reason of any act of fraud or dishonesty committed by the Employee with the primary intention to obtain personal financial gain:

a) On or after the date of commencement of this Policy or the retroactive date mentioned in the Policy Schedule; and
b) During uninterrupted service of the Employee with You and discovered during the continuance of this Policy or within twelve calendar months of the expiration thereof; and
c) In the case of death, dismissal or retirement of the Employee within twelve calendar months of such death, dismissal or retirement whichever of these events shall first happen.

Provided always that:

i. Our liability shall not exceed
   a. in respect of any employee the Sum Insured stated in the Policy Schedule against his name or as declared herein.
   b. In respect of all claims under this Policy, the Total Sum Insured stated in the Policy Schedule.
ii. If this Policy shall be continued in force for more than one Period of Indemnity or if any liability shall exist on Our part under this Policy and also under any other Policy in respect of fraud or dishonesty of the Employee, Our liability hereunder shall not be accumulated or increased thereby but Our aggregate liability during any number of periods of Indemnity and for any number of acts of fraud or dishonesty committed by the Employee

shall not exceed the Sum Insured hereunder or the Sum Insured under any other such Policy as aforesaid whichever is greater.

iii. We shall not be liable to pay more than one claim in respect of the action of any one Employee.

What are the 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. The amount of the Excess specified in the Policy Schedule ascertained after the application of all other terms and conditions of this Policy including any condition of average (under-insurance).
2. Any losses arising outside India.
3. Any loss Discovered more than 12 months after the termination either of this policy or of the service of employee concerned.
4. Where there has been any change in the agreed system of check of accounting precautions without the Insurer's prior consent.
5. Any loss caused by an employee after discovery of his previous fraud or dishonesty.
6. Any losses such as stock taking shortages, trading losses, not caused by fraud or dishonesty.
7. Liability arising out of violation of any Rules and Regulation of the Govt. or Statutory authorities.
8. Any consequential losses of any kind like loss of profit, any loss not reflected in the Insured's books of account, loss of opportunity, business interruption, market loss, loss of gain or potential income or gain which should have accrued to the Insured (including but not limited to interest and dividends).
9. Any legal liability of any kind.
10. Losses arising by usage of ATM, charge and credit cards and internet initiated or operated fraud or the wire transfer of monies to or from any natural person or entity.
11. Any additional expenses incurred by You towards preparation of documents for substantiating the claim.
12. Any fact or matter or circumstance of which You were, or ought reasonably to have been aware at the commencement of the Policy Period.
13. Loss of money due to any misfeasance, malfeasance or nonfeasance or breach of trust in relation to money by You.
14. In the event of fraud or dishonesty by an Employee that occurs after You have suspected or had reasonable cause to suspect him of fraud or dishonesty or after You became aware of an act of fraud or dishonesty by that Employee or any material fact bearing on the honesty of that Employee.
15. We are not liable for and no indemnity will be provided in respect of any loss arising in circumstances where:
    i. You carry on any business other than the Business specified in the Policy Schedule, and/or
    ii. there is any material change in the facts and matters stated in the proposal, and/or
    iii. the duties or terms of service of Employees differ from those described in the proposal, and/or
    iv. the precautions and checks for ensuring the accuracy of Your accounts and stocks are not as described in the Your proposal
16. Arising out of misappropriation of foreign currency by Your Employee.
17. By trading in securities or derivatives in Your name or otherwise and whether in a genuine or fictitious account.

What are the 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:**
   You shall take all ordinary and reasonable precautions for the safety of the property insured, and shall keep complete and accurate books of account, and in relation to any merchandise You shall keep a complete and accurate record of all business purchases, sales and deliveries in and out of the premises, and such record shall be regularly entered up as soon as such purchases sales or deliveries shall have taken place.
6. **Records to be Maintained**
   If any part of the premium or renewal is based on estimates furnished by You, then You shall keep an accurate record containing all relevant particulars and shall allow Us to inspect such record. You shall within one month after the expiry of each Period of Insurance, furnish such information as We may require. The premium or renewal premium shall thereupon be adjusted, and the difference paid by or allowed to You.
7. **Claim Notification**
   It is a condition precedent to Our liability, that on the discovery of any act or default or any circumstances which may give rise to a claim, You shall:
   a. forthwith give written notice to the issuing office of the Company, immediately and, in any event, within 7 days;
   b. report the loss to the Police immediately and in any event within 24 hours of its discovery and FIR obtained;
   c. take all reasonable steps to minimize the quantum of any Claim that may be made and/or any further loss that might arise, and
   d. expeditiously and at Your cost provide Us and Our representatives and appointees with access to and all of the information, assistance, records and documentation in relation to the loss and Our liability hereunder that might reasonably be required.
8. **Basis of Loss Payment**
   a. If a loss is sustained by You as a result of the fraudulent or dishonest conduct of a named employee/ a category of employee , the liability shall be restricted to the Sum Insured under the Policy against the said employee/the said category of the employee or the value of the actual cash value of money, bullion, travellers cheques, negotiable instruments, bearer bonds or coupons, stamps, cheques or similar instrument, stocks held on trust on the day upon which the loss is discovered, whichever is lower.
   b. If the number of people covered for insurance under this policy against the category of employees is less than the actual number of employees in the said category, Our liability stands reduced in the same proportion as the number of employees You bear to actual number of employees in the said Category.
   c. Any monies which, but for the dishonest or fraudulent conduct of the employee concerned, would have been payable to such employee by You and any monies of such employee under

Your custody or control shall be reduced from the amount payable by Us in diminution or extinction of any loss.

d. All claims and losses resulting from one and the same fraudulent or dishonest act or a series of fraudulent or dishonest acts arising out of or attributable to the same originating cause, source or event shall be deemed to be one claim subject to a single employee Sum Insured under the Policy.

9. Limitation of Liability

If a Claim is rejected or partially settled under the terms of the Policy and is not the subject of a pending suit or other proceedings within the applicable period specified under the Limitation Act 1963 (as amended and any other applicable law), the Claim shall be deemed to have been closed and Our liability in respect of it shall be extinguished.

10. Right to Inspect

If required by Us, Our agent shall in case of any loss to You, be permitted at all reasonable times to examine into the circumstances of such loss and You shall on being required so to do by Us, produce all books of accounts, receipts, documents relating to or containing entries relating to the loss in his possession and furnish copies of or extracts from such of them as may be required by Us so far as they relate to such claims or will in any way enable Us to ascertain the correctness thereof or Our liability under the Policy.

11. Prosecution:

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

You shall when required by Us but at Our expense, use all diligence in prosecuting any of the Employees to conviction for any act which such Employee shall have committed and in consequence of which a claim is made under the Policy and shall at Our expense give all information and assistance to enable Us to sue for and obtain reimbursement from any such Employee by reason of whose acts or defaults a claim has been made or by the estate of such Employee of money which We shall have become liable to pay in respect thereof.

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 loss or damage covered by this Policy, 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 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 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 Your indemnification by Us.

14. Arbitration:

The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996

15. Cancellation

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, provided no claim has occurred up to the date of cancellation of this Policy.

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.

16. **Renewal Notice:**
    The Company is 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 by the Insured.
    The renewal premium shall be as per the rates approved by the Insurance Regulatory and Development Authority of India ("IRDAI") on the date of renewal for this product.
17. **Jurisdiction:**
    This policy shall be governed by the laws of India and is subject to the exclusive jurisdiction of the courts of India.
18. **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?

Deducible 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, 10% 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 = 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.

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

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

What do I do in case of any grievance?

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 1800-258-5956 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.

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

Email: grievance@godigit.com

For further information, please refer the below link,
https://www.godigit.com/claim/grievance-redressal-procedure

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/

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.

For updated details of Ombudsman details, request to please check Council of Insurance Ombudsmen website available on https://www.cioins.co.in/Ombudsman

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.