

**Digit Oil and Gas Well Drilling Tools – Floater Form (All Risks)****PROSPECTUS****UIN: IRDAN158RP0023V01202223****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.

**PROPERTY INSURED**

Except as hereinafter excluded, this Policy insures oil and/or gas well drilling and/or work over equipment as scheduled herein, the property of the Assured, or for which the Assured may be legally liable, while at locations and in transit within the limits of India.

**PERILS INSURED:**

This Policy insures against all Risks of direct physical loss of or damage to the insured property from any external cause except as hereinafter excluded.

**Who Can buy this Product?**

This Product will be sold to an individual/ entity/ firms/trusts/companies/ organisations engaged in oil and gas well drilling.

**What are the exclusions under this product?****1. PROPERTY NOT INSURED HEREUNDER:**

This Policy does not insure:

- a. Motor Vehicles, unless specifically described as a part of the equipment; aircraft; railroad; rolling stock; roadways; causeways; earthen pits; blueprints; plans; specifications; records; property of employees; watercraft; drilling barge.
- b. Property which is not a part of equipment scheduled hereunder while in storage in any warehouse or storage yard owned, leased or controlled by the Assured, unless specifically scheduled herein.
- c. Insured property situated below the earth's surface unless loss or damage caused by:
  - i. Fire, lightning, windstorm, flood, explosion above the surface of the ground, aircraft or falling objects, strikes, riots, civil commotion, vandalism, malicious mischief.
  - ii. Blowout and catering as defined herein.
  - iii. Raising, lowering, pull-in, collapse of derrick or mast.
- d. Drill stem left in the well through which an oil or gas well is completed, or drill stem for which the well owner or operator has assumed liability.
- e. Insured property used to drill a relief well to control or to attempt to control all blow-out, crater or fire in any oil or gas well, unless prior approval is obtained from Underwriters.
- f. Foam solutions or other fire extinguishing materials lost, expended or destroyed in fire-fighting, blow-out or cratering, nor for any other expense incidental to fighting fire, controlling or attempting to control blow-out or crater.

**2. PERILS NOT INSURED HEREUNDER:**

- a. Wear and tear, mechanical or electrical breakdown or failure, inherent vice, latent defect, gradual deterioration, corrosion, rust, dampness of atmosphere, freezing or extremes of temperature.

- b. Infidelity or any dishonest act on the part of the Assured or other party of interest, his or their employees or agents or any person or persons to whom the property may be entrusted (carriers for hire excepted).
- c. Any repairing, adjusting, servicing or maintenance operation unless fire or explosion ensued and then only for loss or damage by such ensuing fire or explosion.
- d. Unexplained loss, mysterious disappearance, nor loss or shortage disclosed upon taking inventory.
- e. Loss of use or delay, loss of hole, loss of contract or income or profits, or any loss of consequential nature.
- f. The neglect of the Assured to use all reasonable means to save and preserve the property at time of and after any disaster insured against and when the property is in danger by fire in neighbouring premises.
- g. Explosion of steam engines, steam boiler, steam slush pumps, steam pipe or connections, steam water heaters, internal combustion engines, power slush pumps, fly wheels, pulleys, abrasive wheels, moving or rotating parts of machine, unless fire ensues, and then only for loss and damage directly caused by ensuing fire.
- h.
  - i. War, hostile or warlike action in time of peace or war, including action in hindering, combating or defending against an actual, impending or expected attack, (a) by any government or sovereign power (de jure or de facto), or by any authority maintaining or using military, naval or air forces, or (b) by military, naval or air forces, or (c) by an agent of any such government, power, authority or forces.
  - ii. Any weapon of war employing atomic fission or radioactive force whether in time of peace or war.
  - iii. Insurrection, rebellion, revolution, civil war, usurped power, or action taken by governmental authority in hindering, combating or defending against such an occurrence, seizure or destruction under quarantine or customs regulations, confiscation by order of any government or public authority, or risks of contraband or illegal transportation or trade.
  - iv. Against loss by nuclear reaction or nuclear radiation or radioactive contamination, all whether controlled or uncontrolled, and whether such loss be direct or indirect, proximate or remote, or be in whole or in part caused by, contributed to, or aggravated by the peril(s) insured against in this Policy; however, subject to the foregoing and all provisions of this Policy, direct loss by fire resulting from nuclear reaction or nuclear radiation or radioactive contamination is insured against by this Policy.

### What are the various General Conditions under this Policy?

#### **CANCELLATION:**

This policy may be cancelled by the Insured at any time by written notice or by surrender of this policy to Underwriters. This policy may also be cancelled by Underwriters, by delivering to the Insured by sending by mail to the Insured's address shown herein not less than thirty (30) days prior notice stating when the cancellation shall be effective. Should this policy be cancelled by either the Insured or Underwriters, the earned premium shall be either the premium earned in accordance with the rating provisions of this policy (with Underwriters retaining the customary pro rata proportion of the premium) or the minimum premium, if any, due in accordance with policy provisions, whichever is greater.

### 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.

#### **Customer Grievance Redressal Policy:**

**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](mailto: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](mailto:seniors@godigit.com).

Email: [grievance@godigit.com](mailto: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/>

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

**What do I claim under this Policy?**

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.