



## IFFCO-TOKIO GENERAL INSURANCE CO. LTD

Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017

### Extended Warranty Insurance - Policy Wording

UIN: IRDAN106P0002V01201718

This Policy is evidence of the Contract between YOU and US. The proposal along with any written statement(s), declaration(s) of YOURS for purpose of this Policy forms part of this contract.

This Policy witnesses that in consideration of YOUR having paid the premium for the period stated in the Schedule of this Policy, WE will insure YOUR item(s) and/or item(s) of Insured Person(s) as specified in the Schedule during the period of Insurance and accordingly WE will indemnify YOU/Insured Person in respect of events occurring during the Period of Insurance in the manner and to the extent set forth in the Policy, provided that all the terms, conditions and exclusions of this Policy in so far as they relate to anything to be done or complied with by YOU/Insured Person have been met.

The schedule shall form part of this Policy and the term “**Policy**” whenever used shall be read as including the “**Schedule**”.

Any word or expression to which a specific meaning has been attached in any part of this Policy or of Schedule shall bear such meaning wherever it may appear. **YOUR Policy** is based on information which YOU have given US and the truth of these information shall be condition precedent to YOUR right to recover under this Policy.

#### DEFINITIONS OF WORDS:

**1. Proposal**

It means any signed proposal by filling up the questionnaires and declarations, written statements and any information in addition thereto supplied to US by YOU Insured/Insured person or on YOUR Insured/Insured person’s behalf.

**2. Policy**

It means the Policy Booklet, the Schedule and any applicable endorsements or memoranda issued to YOU Insured/Insured person. The policy contains the details of the extent of the cover available in respect of Insured item(s) owned by Insured Person(s), what is excluded from the cover and the conditions, warranties on which the Policy is issued.

**3. Schedule**

It means the latest schedule issued by US as part of YOUR/ Insured/ Insured person’s Policy. It provides details of the Policy including full description of item(s) covered which are in force and the period of cover the Insured Person has against the item(s) described.

**4. Sum Insured**

It means the Monetary Amounts shown against any insured item(s).

**5. WE/OUR/OURS/US**

It means **THE IFFCO-TOKIO GENERAL INSURANCE COMPANY LTD.**

**6. YOU/YOUR/YOURS**

It means the person(s)/the Company/the entity named as Insured in the Schedule.

**7. Insured**

The manufacturer/dealer/agency(s) who is/are selling the electrical, electronic and mechanical item(s) and/or any other service provider. For the purpose of this policy, it shall mean as Insured in the Schedule.

**8. Insured Person**

The original customer to whom the item is sold.

**9. Insured item**

The electronic, mechanical and electrical item(s) sold, which is the subject matter of insurance under this Policy and is/are described in the Proposal and mentioned in the Schedule as the Insured item(s).

**10. Manufacturer**

The Manufacturer of the insured item(s).

**11. Manufacturer's Warranty**

It means the original item warranty coverage provided by the Manufacturer from date of purchase of the item by the customer (Insured Person).

**12. Period of Insurance**

It means the period of insurance as mentioned in the policy schedule and the coverage under the policy will incept after the expiry of the Manufacturer's Warranty.

**13. Breakdown**

The sudden and unforeseen failure of the parts of the insured item(s) or the item(s) itself due to defects in materials and workmanship (but not by normal wear and tear, normal deterioration or negligence) necessitating immediate repair or replacement.

**14. Normal Wear and Tear**

The gradual reduction in operating performance of a covered part of the item, having regard to the age of the item and usage.

**15. New Replacement Value**

It means cost of replacement of the insured item(s) by the new item(s) of same kind and same capacity

**16. Damage/Damaged:**

It means the Damage or Loss.

**17. Excess:**

It means the first part of any claim for which YOU/Insured/Insured Person(s), any beneficiary(s) under the policy is/are responsible. Any sum insured/limit will apply after the excess has been deducted.

**SCOPE OF COVERAGE**

**COVERAGE**

If the insured item(s) is/are damaged by any cause listed under “What is covered; then WE will indemnify YOU/Insured/Insured Person(s) for the cost of repair/replacement of parts of insured item(s) or insured item(s) itself mentioned in the list .

<b>What is covered</b>	<b>What is not covered</b>
<p>The ambit of this cover is limited to electrical, mechanical and electronic breakdown of insured item(s) and/or components thereof arising out of any defect in materials and workmanship in respect of all electrical, mechanical and electronic components of the insured item(s) or the item(s) itself as per the warranty offered by the manufacturer, during the period of Insurance.</p> <p><u>Limit of Liability:</u> - Our liability shall in no case exceed in respect of each item the sum insured thereon declared to US by YOU/Insured/Insured Person(s).</p>	<p>We will not be liable for</p> <ol style="list-style-type: none"> <li>1. Any claim where the original identification/serial number is removed, obliterated or altered from the insured assets or item(s).</li> <li>2. Any claim if the item(s) is/are used for commercial, business, industrial, educational or rental applications or is/are used at a public place or common place where many people gather or assemble together, unless agreed by US to be covered subject to the payment of additional premium.</li> <li>3. Any incorrect or abnormal electrical or signal connection to the item(s).</li> <li>4. Any modification to the item(s) which is not in accordance with the manufacturer’s instructions or use of any accessory which has not been approved by the manufacturer.</li> <li>5. Any item(s) purchased outside India unless agreed by US to be covered on payment of additional premium for the sum insured of these item(s) based on current exchange rate.</li> <li>6. Any defect in external wiring(s), electrical connection(s) that are not an integral part of the item(s).</li> <li>7. Any corrosion, blockages, denting or scratching on the item(s).</li> <li>8. Any routine maintenance or service or inspection of the item(s).</li> <li>9. Any cleaning of video/audio heads or any normal replaceable or limited life consumables of the item(s).</li> <li>10. Any repair carried out by anyone other than authorised service providers of the item, as approved by the manufacturer.</li> <li>11. Any realigning of aerials, receivers or satellite dishes.</li> </ol>

	<ol style="list-style-type: none"><li>12. Any design fault or damage arising from errors, omissions or defects in any applications or systems software.</li><li>13. Any cost incurred where no breakdown has been found.</li><li>14. Any damage caused by any domestic animal like pets.</li><li>15. Any service item(s), normally replaceable components of item(s) or limited life consumables including but not limited to fuses, remote control, batteries etc.</li><li>16. Any cosmetic item(s) including but not limited to knobs, buttons, paintwork, plastic or metal casing etc.</li><li>17. Any damage due to normal wear and tear, moths, insects, vermin, mildew, inherent defect or any other gradually operating cause of the item(s).</li><li>18. Any damage caused by the item(s) being used after any fault becomes apparent.</li><li>19. Any reduction in market value following repair or reinstatement of the item(s).</li><li>20. Any repair or replacement of components which were faulty or had suffered a breakdown prior to the start date of this cover.</li><li>21. Any item more specifically insured by any other policy or guarantee (i.e. manufacturer guarantee).</li><li>22. Any loss arising from change in broadcast/reception technology, but not occasioned by any manufacturing or workmanship defect.</li><li>23. Any loss or damage arising out of external cause, including but not limited to fire, theft, explosion, water damage, act of god perils, riot, strike, malicious damage, terrorism etc or any other peril(s) insurable under other policy.</li><li>24. Any loss or damage to accessories/remote(s) used in connection with the item(s) that were not supplied at the time of purchase of the item(s).</li><li>25. Any loss arising from improper storage,</li></ol>
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	<p>transportation, delivery or installation/re-installation of the item(s).</p> <p>26. The cost of installing any optional attachment/accessory to the item(s).</p> <p>27. Any loss arising out of mechanical and/or electrical breakdown caused by overloading, strain, overrunning, freezing, excessive pressure, short circuiting, over heating of the item(s).</p> <p>28. Any loss or damage due to use of non genuine parts other than approved and/or supplied by the manufacturer.</p> <p>29. Any loss or damage caused by or arising out of the willful acts or omission or gross negligence of the Insured/Insured Person and/or Insured's/Insured Person's family and/or employees of the Insured/Insured Person or YOUR employees or anyone one YOUR behalf.</p> <p>30. Any replacement or repair of the entire item(s) arising out of any loss or damage of any part or component which is/are covered under the policy and is unavailable in the market. The liability in such a case will be restricted only to the value of the damaged part(s) or component(s) or the item(s).</p> <p>31. Any cost of diagnostic or dismantling nature, unless accepted as part of an authorized claim.</p> <p>32. Any loss due to any person obtaining the item(s) by deception.</p> <p>33. Any breakdown to a component or components of the item(s) which are either subject to recall by Manufacturer or can be considered as having inherent design faults.</p> <p>34. Any claim arising out of any detention, seizure or confiscation by any legal authorities.</p> <p>35. Any consequential loss of any kind and/or legal or contractual liability of any kind by or on behalf of YOU/Insured/Insured Person(s), other than the terms &amp; conditions of the manufacturer's warranty.</p> <p>36. Any loss arising out of ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from combustion of nuclear fuel.</p>
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	<p>37. Any loss directly or indirectly occasioned by or happening through or in consequence of war, invasion act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power, nationalization, or loot pillage in connection therewith.</p>
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**SPECIAL CONDITIONS**

**1. Reinstatement of Sum Insured**

No sum insured or limit will be reduced following a claim. But the payment for total loss will extinguish the cover and no refund of premium will be allowed for the remainder of the period of insurance.

**2. Indemnity**

a) In cases where an item can be repaired, we will pay expenses necessarily incurred to restore the damaged item to its former state of serviceability plus the cost of dismantling and re-assembly incurred for the purpose of effecting the repairs.

No deduction shall be made for depreciation in respect of parts replaced, but the value of any salvage will be taken into account except otherwise agreed by us. If the cost of repairs detailed herein equals or exceeds the actual value of the item insured immediately before occurrence of the damage, the settlement shall be made on the basis provided for in (b) below

b) In cases where insured item is a total loss, we will pay the new replacement value subject to maximum of sum insured of the insured item. However the salvage will be taken into account in such cases except otherwise agreed by us.

c) In the event that replacement item of like kind and quality is not obtainable, any new item(s) which is/are as similar as possible to that item(s) having suffered damage and which is capable of performing the same function, shall be deemed to be new item of like kind and quality and in no event this be considered as a betterment to the Insured. However, if damaged item may be replaced by a similar item available at the time of repair/replacement, any voluntary betterment opted for by the Insured shall be reimbursable after making appropriate deduction for betterment.

WE will make payments only after being satisfied, by production of necessary bills and documents, that the repairs have been effected or replacements have been taken place, as the case may be unless otherwise agreed by US.

WE may, however not insist for bills and documents in case of total loss where Insured Person(s) is/are unable to replace the damaged item for reasons beyond control. In such cases, WE will pay the actual value of the insured item immediately before the occurrence of the loss after deducting proper depreciation from the new replacement value of the insured item.

**3. Transfer of Ownership**

The cover shall cease on transfer of ownership of the insured item by the Insured Person to any other party unless agreed and permitted by US.

4. **Onus of Proof**

In any action, suit or other proceedings where WE allege that by reason of the above provisions any damage is not covered by this Insurance, the burden of proving that such damage is covered shall be upon YOU/Insured/Insured Person.

5. Any claim under this policy where the Warranty Card, in original is not presented or if the information contained in the Warranty card is incomplete at the time of requisition for service.

**GENERAL CONDITIONS:**

1. **Reasonable Precaution and Care of Property:**

YOU/Insured/Insured Person(s) shall take all reasonable precautions for safety and soundness of Insured item(s) and to prevent the loss in order to minimise claims. You/Insured Person or any person on behalf of Insured Person(s) must comply with manufacturer's recommended actions for use, inspection, maintenance along with other instructions and shall comply with all statutory requirements or other regulations.

2. **Mis-description:**

This Policy shall be void and all premium paid by YOU/Insured/Insured Person(s) to US shall be forfeited in the event of misrepresentation, mis-description or concealment of any material information.

3. **Changes in Circumstances**

YOU/Insured/Insured Person(s) must inform US, as soon as possible, of any change in information YOU/ Insured /Insured Person(s) have provided to US about yourself, the insured item(s), location of risk which may affect the insurance cover provided.

YOU/Insured/Insured Person(s) must also notify US about any alteration made whereby risk of loss/damage is increased. In case of such alteration made and not accepted by US in writing, the cover under this policy shall cease.

4. **Claim Procedure and Requirements**

Upon happening of an event giving rise or which may give rise to a claim, YOU/YOUR authorised representative or Insured/Insured Person/Insured's/Insured Person's authorised representative shall forthwith give notice in writing to OUR nearest office or telephonically on our call centre with a copy to Policy issuing office with full particulars. A written statement of the claim will be required and a claim form will be provided. This written statement of claim along with supporting documents (estimates, bill and the like) prepared at YOUR/Insured/Insured Person's expense or expense on your behalf along with particulars of other Insurances covering the same risk must be delivered to US within 14 days of date of Loss.

5. **Claim Control and subrogation**

WE are entitled to

- b) Enter any place where Loss has occurred and deal with salvage but this does not mean that item can be abandoned to US.
- c) Receive all information, proof of damage and assistance from YOU/YOUR authorised representative or from Insured/Insured Person and any other person seeking benefit under the Policy.

- c) Take proceedings at OUR own expenses and for OUR own benefit, but in YOUR/Insured/Insured Person's name or in name of any other person who is claiming or has received benefit, for the purpose of enforcing any rights and remedies or obtaining relief or indemnity from other parties to which WE shall be or would become entitled or subrogated upon, to recover any payment made or due under this Policy.
6. YOU/Insured/Insured Person(s) will keep full and proper books and records in respect of this Policy and these books and records shall be open for inspection by US as and when required. WE will have permission to visit YOUR's / Insured's / Insured Person's premises in connection with this Policy. WE will have the right to review and assess any claim directly or through OUR appointed Surveyors or authorized representative(s). YOU/Insured /Insured Person(s) shall comply with all the formalities and submit all relevant documents in support of any claim made under this Policy.
7. WE reserve the right to take over and conduct in the name of YOU//Insured/ Insured Person or of any person seeking benefit under the Policy, the defence or settlement of any claim. Further, WE also reserve the right to take proceedings at OUR own expenses and for OUR own benefit, but in the name of YOU /Insured /Insured Person or of any other person who is claiming or has received benefit, to recover any payment or due under the Policy.
8. If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties hereto or if they can not agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act 1996 and subsequent amendments thereto. It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Insurer has disputed or not accepted liability under this Policy. It is hereby expressly stipulated and declared that it shall be a condition precedent to a right of action or suit under this Policy that award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained.
9. If WE disclaim our liability to YOU/Insured/ Insured Person(s) for any claim hereunder and such claim has not been made the subject matter of a suit in a Court of Law within 12 calendar months from the date of such disclaimer, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
10. **Contribution**  
If at the time of happening of any loss covered by this Policy, there shall be existing any other Insurance of any nature covering the same item, whether affected by YOU /Insured/ Insured Person or not, then WE will pay only ratable proportion.
11. **Fraud**  
If any claim under this Policy is fraudulent in any respect with or without YOUR/Insured's/Insured Person's knowledge or if any fraudulent means or devices are used by the Insured Person or on behalf of Insured Person/YOU/Insured to obtain any benefit under this Policy, all benefits and rights under the Policy shall be forfeited.
12. **Protection of Policy Holder's Interest:**  
In the event of a claim, if the same is found admissible under the policy, we shall make an offer of settlement or convey the rejection of the claim within 30(thirty) days of receipt of all relevant documents and investigation/ assessment report (if required). In case the claim is admitted, the



claim proceeds shall be paid within 7(seven) days of your/Insured's/Insured person's acceptance of our offer. In case of delay in payment, we shall be liable to pay interest at a rate which is 2.0% (two percent) above the bank rate prevalent at the beginning of financial year in which the claim is received by us.

**13. Interest/Penalty**

No sum payable under this policy shall carry any interest or penalty.

**14. Geographical Scope**

The geographical scope of this policy will be the whole of India. The laws of India shall govern the provisions. The parties hereto unconditionally submit to the jurisdiction of the courts in India.

**15. Grievance or Complaint**

You/Insured/Insured person may register a grievance or complaint by visiting Our website [www.iffcotokio.co.in](http://www.iffcotokio.co.in) You /Insured/Insured person may also contact the offices from where You Insured/Insured person have bought the policy or the grievance officer who can be reached at Our corporate office.

Grievance Department details are as mentioned below:

E-Mail ID: chiefgrievanceofficer@iffcotokio.co.in

Address: IFFCO-Tokio General Insurance Company Limited.

IFFCO TOWER – II

Plot No.3, Sector-29, Gurgaon

Haryana-122001

**16. Insurance Ombudsman** : We shall endeavor to promptly and effectively address Your Insured's/Insured person's grievances. In the event You Insured/Insured person are/is dissatisfied with the resolution of Your grievance or complaint, You may approach the Insurance Ombudsman located nearest to You. Details of the offices across the Country are mentioned below:

Jurisdiction	Office Address
Delhi, Rajasthan	First Floor, Universal Insurance Building, 2/2A Asaf Ali Road, New Delhi 110002 Ph:23239611 /33 Fax: 23230858
West Bengal, Bihar	29, N.S. Road, Third Floor, Kolkata Ph:222 12669 Fax: 222 12668
Maharashtra	Jeevan Seva Annex, 3rd floor, Above MTNL, SV Road, Santacruz (W) Mumbai 400 054
Tamil Nadu, Pondicherry	Fatima Akhtar Court, Fourth Floor, 312 Anna Salai, Chennai 600018
Andhra Pradesh	6-2-47, Yeturu Towers, A.C. Guards Lakdi-Ka-Pool, Hyderabad 500004
Gujarat	Second Floor, Shree Jayshree Ambica House, 5, Navyug College, Ashram Road, Ahmedabad 380014
Kerala, Karnataka	Pulinat Building, Second Floor, M.G. Road, Kochi 682015
North-Eastern States	Aquanus, Bhaskar Nagar, R.G. Baruah Road, Guwahati 781021
Uttar Pradesh	Chintal House, First Floor, 16 Station Road, Lucknow 226001
Madhya Pradesh	First Floor, 117 Zone 2, Maharana Pratap Nagar, Bhopal 462011
Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh	Batra Building, Shop-cum-Office 101-103, Second floor, Sector 17D, Chandigarh
Orissa	62, Forest Park, Bhubaneswar 751009

Address of Insurance Regulatory and Development Authority of India is also mentioned below –

Insurance Regulatory and Development Authority of India  
3rd Floor, Parishrama Bhavan, Basheer Bagh,  
HYDERABAD 500 004

#### **17. Cancellation**

We may cancel the policy on grounds of fraud, moral hazard or misrepresentation or non-cooperation by the insured by sending 7 (seven) days notice under recorded delivery to the insured at the insured's last known address and in such event, the Company will return to the insured, except in case of fraud or illegality on his/her part, the premium paid less the pro rata portion thereof for the period the Policy has been in force.

Insured Person may cancel this Policy by sending written Notice through Registered A.D. to Us. We will then allow a refund as mentioned below: -

**a) Anytime during the manufacturer's warranty period** - Premium will be refunded subject to retention of 15% (Fifteen Percent) of the premium paid under this policy.

**b) Anytime after the expiry of manufacturer's warranty period** – Insured Person may cancel this policy by sending 7 (Seven) days written notice to US. WE will allow a refund or premium after retaining the premium based on following short period scale.

<u>Expired coverage period</u>	<u>Refund of Premium (%)</u>	
	<u>No claim</u>	<u>Upto Two Partial loss claims</u>
Upto 1/3rd of the total coverage period	50%	30%
Exceeding 1/3rd but upto 2/3rd of the total coverage period	25%	15%
Exceeding 2/3rd of the total coverage period	0%	0%

For more than two partial claims, no refund will be made.

**16.** All the claim(s) under this policy will be settled in Indian Currency(ies) only.