

# The New India Assurance Co. Ltd.

## Customer Information Sheet Marine Hull and Machinery Policy

### CUSTOMER INFORMATION SHEET / KNOW YOUR POLICY

**Part of policy number: <Policy number>**

**Disclaimer:** The information must be read in conjunction with the Policy and Clause Document. In case of any conflict between the CIS and the Policy Document the terms and conditions mentioned in the Policy and Clause Document shall prevail.

SI No	Title	Description(Please refer to applicable policy clause number in next column)	Policy/Clause no
1	Name of the Insurance Product/Policy	Hull Machinery Insurance	
2	Unique Identification Number(UIN) allotted by IRDAI	IRDAN190RP0001V01100001	
3	Structure of Insurance Product/Policy	Hull and Machinery policies are mostly underwritten on 'agreed value' basis. Hence they are also called 'valued' policies, which means that the valuation/sum insured is conclusive and cannot be questioned unless there is evidence of fraud or valuation seems so excessive as to make it speculative in nature.	Please check 'Sum Insured' section of policy document.
4	Interests Insured	Damage to Hull and Machinery	
5	Sum Insured	Sum insured in Marine Hull and Machinery policy signifies value of vessel.	Please check 'Sum Insured' section of policy document.
6	Policy coverage	<p>Hull and machinery policy is a named peril policy.</p> <p><b><u>Perils covered</u></b></p> <p>This insurance covers loss of or damage to the subject-matter insured caused by</p> <ul style="list-style-type: none"><li>• Perils of the seas rivers lakes or other navigable waters</li><li>• Fire, explosion</li><li>• Violent theft by persons from outside the Vessel</li><li>• Jettison</li><li>• Piracy</li><li>• Breakdown of or accident to nuclear installations or reactors</li><li>• Contact with aircraft or similar objects, or objects falling therefrom, land conveyance, dock or harbour equipment or installation</li><li>• Earthquake volcanic eruption or lightning.</li></ul>	Please check 'Terms of Insurance' section of policy document.

# The New India Assurance Co. Ltd.

## Customer Information Sheet Marine Hull and Machinery Policy

		<p>This insurance covers loss of or damage to the subject-matter insured caused by</p> <ul style="list-style-type: none"> <li>• Accidents in loading discharging or shifting cargo or fuel</li> <li>• Bursting of boilers breakage of shafts or any latent defect in the machinery or hull</li> <li>• Negligence of Master Officers Crew or Pilots</li> <li>• Negligence of repairers or charterers provided such repairers or charterers are not an Assured hereunder</li> <li>• Barratry of Master Officers or Crew provided such loss or damage has not resulted from</li> <li>• Want of due diligence by the Assured, Owners or Managers.</li> </ul>	
7	Add on cover	<p>SRCC can be used as an add on. Separate policy can be taken for War cover and P&amp;I.</p>	
8	Loss Participation	Hull and Machinery policy is subject to a deductible.	Please check 'Excess' portion of policy schedule document.
9	Exclusion	<ul style="list-style-type: none"> <li>• War exclusion</li> <li>• Strikes exclusion</li> <li>• Malicious Acts exclusion</li> <li>• Nuclear exclusion</li> </ul>	
10	Cancellation	<p>a) The retail policyholder can cancel the policy at any time during the term, by informing the insurer. In case the Policyholder cancels the policy, he/ she is not required to give reasons for cancellation. The insurer can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the retail policyholder.</p> <p>b) The insurer shall — i) 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. ii) 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.</p>	
11	Special conditions and warranties(if any)	Warranties/conditions depend on age and dimension of vessel, trading area and the kind of operation of the vessel.	Please check 'Terms and Conditions' section of policy document
12	Admissibility of claim	<p>Claim is admissible according to the coverage mentioned in respective Hull clause attached in the policy, subject to the exclusions defined under each such clause.</p> <p>No claim shall be rejected for want of documents. All the required documents shall be called at the</p>	

# The New India Assurance Co. Ltd.

## Customer Information Sheet Marine Hull and Machinery Policy

		time of underwriting the proposal. The customer may be asked to provide only those documents that are directly related to claim settlement such as claim form, invoice/valuation certificate etc. wherever applicable.	
13	Policy Servicing- Claim intimation and processing	In case you encounter a loss,  <ol style="list-style-type: none"><li>1. Take immediate steps to minimize the loss.</li><li>2. Inform nearest office of the insurance company</li><li>3. Respective office may guide further on the processing of claim.</li></ol> Call centre number of the insurer-1800-209-1415 Details of the Company Officials- <a href="https://www.newindia.co.in/">https://www.newindia.co.in/</a>	
14	Grievance Redressal and Policyholders Protection	Details of Grievance redressal policy and contact details of customer care officer are available here: <a href="https://www.newindia.co.in/grievance">https://www.newindia.co.in/grievance</a>	
15	Obligations of the Policyholder	<ul style="list-style-type: none"><li>• To disclose all information correctly sought by the insurer at time of filing the proposal form</li><li>• In case of any change/modification/addition to the already declared information the same shall be brought to the notice of insurer immediately.</li><li>• Nondisclosure of material information may effect claim settlement.</li></ul>	

### **Declaration by the Policy Holder:**

I have read the above and confirm having noted the details.

Place: <Office city>

Date : <policy issuance date>

(Signature of the Policy Holder)

<Name of policy holder>

<Address of policyholder>

### **Note:**

- i. web-link where the product related documents including the Customer information sheet are available on <https://www.newindia.co.in/all-products>

**The New India Assurance Co. Ltd.**

**Customer Information Sheet  
Marine Hull and Machinery Policy**

- ii. In case of any conflict, the terms and condition mentioned in the policy document shall prevail.