

PROSPECTUS

New India Mahila Udyam Bima

UIN NO. IRDAN190RPMS0034V01202425

Who is covered ?

The policies is for the benefit of women entrepreneurs running Micro and Small Industries having an asset size /value not exceeding 5 Cr. The industries can be either in the manufacturing or services sector.

What is the Age Group ?

The policy entry age is 18 years to 70 years

Coverages :

What are the Compulsory Covers ?

Compulsory Covers :

Sr No	Cover	Sum Insured	Premium
1	Will follow New India Bharat Sookshma Udyam Suraksha policy and as modified from time to time	Depending on asset size but not exceeding Rs 5 Cr	Will follow New India Bharat Sookshma Udyam Suraksha rates and as modified from time to time.
2	Loss of Profits (As in Loss of profit section of Shopkeepers Policy)	Depending on asset size but not exceeding Rs 5 Cr	Same as premium under section 1
4	Burglary	On first loss basis - Maximum Rs 2.5 Cr Or Actual, whichever is lower	0.01%
3	i)Personal Accident For SME owner (Death , PTD) ii)Loss of one limb or one eye	i) 5 lakh ii) Rs 1.5 lakh	Rs 100

What are the Optional covers ?

Insured can opt for either one, two or all the three option covers as follows:

Sr No	Cover	Sum Insured	Premium
A	Public liability (industrial /non-industrial)	Rs 50,000 In Agg	0.02%
B	i)Personal Accident for Employees (Death, PTD). ii)Loss of one limb or one eye	i) Rs 2 lakh per employee (Maximum Upto 20 employees) ii) Rs 1 lakh per employee	Rs 20 per lakh per employee
C	Employee compensation	Upto 20 employees X Min wage of Rs 15000 or actual wages (whichever is higher)	0.5 per mille

Additional feature :

Additional discount of 2.5% applicable for use of renewable power resources in the business unit

WHAT IS BROADLY EXCLUDED UNDER THE POLICY: For complete list of the exclusions, the reader may refer to the policy clause.

HOW TO INTIMATE CLAIMS:

The insured may intimate claims to the claims hub/policy issuing office within the stipulated time period.

The basic documents that would need to be submitted are –

Claim form, copy of FIR, FBR, etc as applicable, along with any other relevant documents as required by Claims Hub.

Grievance/Complaints –

a. Details of Grievance redressal officer – Available on New India website –

<https://www.newindia.co.in>

b. IRDAI Integrated Grievance Management System - <https://igms.irda.gov.in/>

C .Insurance Ombudsman – The contact details of the Insurance

Ombudsman offices have been provided on our website .