



# The New India Assurance Co. Ltd.

Wholly owned by Government of India

## Section 1 - Definitions

This document gives information about Insurer, Insured, Beneficiary/User and Insured Equipment etc & other terms & conditions of master policy issued to insured

**Proposer:** M/s.LOT Mobiles Private Limited and its all certified retailers, distributors, associates and partners

**Insurer:** The New India Assurance Company Limited.

**Issuing Office:** The New India Assurance Co Ltd, LCBO, Hyd

**Insured** – M/s. LOT Mobiles Private Limited for the benefit of their end customers

**Beneficiary/User** – The purchaser of the insured equipment, whose name is as shown on the Invoice. However his / her Spouse, Children & Parents can use the equipment. Where the purchaser is a company, beneficiary/user shall be representative / employee of the company authorised to use the Equipment.

If connection is in different name SIM owner's ID proof has to be submitted with claim papers.

**Insured Equipment:** Product/s purchased as shown on purchase Invoice, for product category such as Mobiles, Tablets/Phablets (both Data & Voice) - SIM based.

**Medium:** Insured certified/owned retailers, distributors, web, online & app channels including all their associates

**Administrator/Facilitator/Coordinator:** Universal Insurance Brokers Services Private Limited (UIBSPL) & its ancillary partner's if any

**Cover Period:** 12 months from the date of 1<sup>st</sup> purchase of equipment along with insured product or services.

**Sum Insured:** Equipment value as mentioned in the purchase invoice(excluding taxes and VAT etc).

## Section 2 – The scope of cover

Provided beneficiary have purchased equipment from insured medium, whereby insured have advised to Insurer about the purchase & paid the appropriate premium and issued purchase invoice along with handout to the purchaser through their medium, Insurer in the event of following occurrence to the Insured Equipment will approve for repair or replace equipment with same or similar equipment or at their option, will arrange for payment if the equipment,

- Suffers accidental physical damage to the Insured Equipment and/or such damage cause's equipment to stop working.
- Fails to work because accidentally fluid has entered its internal circuitry, resulting into stoppage of the insured equipment.
- Burglary including Theft and Housebreaking
- Stolen from a locked building/room/car(with all the doors/windows and other openings securely locked and property fastened) to which the thief has gained access by force. In the event of theft from a car, the equipment must have been placed in a locked glove compartment in the dashboard or boot so that it is not visible from outside.
- Act of god perils
- Damage or theft during riot, strike & malicious damage.

## Section 3 – Exclusions

This Insurance policy does not cover:

1. Loss, such as lost, forgotten/misplaced/left unattended, missing, fallen and any loss under mysterious circumstances.
2. Loss resulting from or caused by theft, or attempted theft of insured equipment, left in unattended vehicle or room except car of fully enclosed saloon type or room, having at the time all the doors/windows and other opening securely locked and properly fastened.
3. Loss due to Intentional act or wilful neglect.
4. Loss arising after 12 month from date of purchase.
5. Any loss due to hire or loan of the insured equipment to a third party or if ownership is transferred.
6. Loss arising due to unlawful act including Terrorist activity, War, Nuclear Explosion, Radioactive Contamination, Chemical, Biochemical, Biological, Electromagnetic, Cyber Attack etc.
7. Any loss if the insured equipment is not connected to any cellular network of service provider (only for mobiles).
8. Consequential loss of any kind or description including wear & tear, manufacturing defects etc.
9. Loss caused by incorrect storage, poor care and maintenance, careless use, gross negligence, incorrect installation and incorrect set-up.
10. Loss covered by supplier, dealer or factory warranty.
11. Any loss of data or software installed in the equipment.
12. Any loss arising outside the territorial limits of India.
13. Any loss which is cosmetic in nature and does not result in to complete stoppage of/or functioning of equipment.
14. Loss to equipment placed in any two wheeler
15. Any loss effecting to SIM card and any ancillary product etc even if the equipment result into complete stoppage of working.
16. Any loss or damage to accessories and panels even if forming a part of standard pack or to any complimentary or ancillary product/s made available under any promotional scheme.

## Section 4 – Compensation

### Total Loss: –

Compensation for any Total Loss claims will be by way of replacement vide e – voucher which is redeemable at insured designated store. Maximum liability shall be Sum Insured, subject to excess and depreciation depending on age of insured equipment from date of purchase at the date & time of loss.

### Partial Loss: –

Compensation for any Partial Loss claims will be by way of repair to the insured equipment and reimbursement by way of NEFT/payment to the beneficiary or insured account by suitable mode. Maximum liability shall be cost of spares(excluding taxes, VAT, etc), subject to excess. If the repair cost or maximum liability at the date of loss exceeds the total loss settlement, insurer shall settle the claim on total loss under BER (Beyond Economic Repair).

Excess is minimum value which shall be deducted in each and every claim. Excess is 5% of the claim value, or as per chart in the next page, whichever is higher.



# The New India Assurance Co. Ltd.

Wholly owned by Government of India

Excess			
REPAIR BASIS		Total Loss Basis (damage/Theft)	
SUM INS RS.	EXCESS AMT RS.	SUM INS RS.	EXCESS AMT RS.
5000	500	5000	500
5001 - 10000	750	5001 - 10000	750
10001 - 15000	1000	10001 - 15000	1000
15001 - 20000	1500	15001 - 20000	1500
20001 - 25000	2000	20001 - 25000	2000
> 25000	3000	> 25000	3000

Compensation approved for replacement can be utilised for purchase of same single equipment only. Once the compensation is agreed this replacement is expected to be redeemed within 30 days from Insured designated outlets, failing which the claim approval shall be forfeited.

If the replacement or repair value is more than the compensation payable, beneficiary has to bear the difference between repair or replacement value and approved amount.

The Sum Insured or maximum liability shall be calculated as follows by applying depreciation on the claim value:

Total Loss	
Age	Depreciation
0 to 180days	30% of Purchase Price/SUM INSURED
More than 180days	60% of Purchase Price/SUM INSURED
PARTIAL LOSS	
Age	Depreciation
0 to 90day	10% of spare parts
91 to 180days	25% of spare parts
More than 180days	50% of spare parts

Only 1 claim shall be admitted by Insurer, during policy period subject to maximum liability or Sum Insured at the time of loss.

## Section 5 – Policy Condition

Insured or beneficiary shall at all times agree & declare that:

- Take all reasonable steps to safeguard the insured equipment.
- Insured equipment is purchased along insured product/services or registered at the time of purchase itself
- In the event of loss, declare/disclose all the material fact about the incidence or event and submit salvage.
- In the event of a loss, all benefits shall be forfeited, where there are any misrepresentations, misdescription or non disclosure of any material fact significant to admission of liability and assessment of loss.

## Section 6 – Claim Procedure

In the event of loss insured or beneficiary is required to do following steps:-

- An immediate intimation (not later than 2DAYS from the date of loss) about loss should be given to insurer or Universal Insurance Brokers (UIB) on 040-40138452
- All claim related documents or correspondence need to be submitted to UIB and all such documents or correspondence should reach UIB not later than 15 calendar days from the date of the event of loss.

## Theft Category –

- The event should be immediately (not later than 2DAYS from the date of loss) reported to the nearest police authorities and police acknowledgment/receipt to be furnished. Non-traceable certificate from police should be submitted.
- The event will have to be simultaneously notified to the cellular network service provider not later than 2DAYS from the date of loss and a written acknowledgment on confirmation of barring of SIM services from network service provider to be furnished.

## Damage Category –

- The event need to be notified to facilitator i.e. UIB with proximate cause or reason of loss, in turn UIB will guide further course of action i.e. advice to take damaged insured equipment, to nearest authorized service centre & claimant obtain service estimate towards damage
- Do not get damaged insured equipment repaired unless intimated over helpline of UIB & further authorized by insurer.
- Salvage: to be surrendered in case of total loss claims.

## Section 7 – Contact points for Claims

All claim related queries and submission of claim document/s or correspondence should be directed to Universal Insurance Brokers Services Private Limited by calling on 040-40138452 or by sending an SMS as "UIBSUPPORT (space) LOT (space) <mobile number> (on which customer wish to get reply from UIB) on 56767 e.g. UIBSUPPORT LOT 1234567890 or log on to <http://lot.euniversal.co.in>

### Correspondence Address

911, 9<sup>TH</sup> floor, RAGHAV Ratna Towers, Chirag Ali Lane Abids, Hyderabad: 500-001

On the basis of type of claim, UIB will in turn guide you about further claim process. All claim related documents or correspondence need to be submitted to Universal Insurance Brokers Services Pvt. Ltd (UIB) in Duplicate i.e. Original claim document/s with one additional photo copy of all original claim document/s.

Note: Original Documents shall be retained by insurer at the time of claim and shall not be returned to the insured/claimant.

For claim guidance or assistance and claim related issues, beneficiary can contact either Insurer or UIB.

Insured/Beneficiary can inform about the claim i.e. claim intimation, know their claim status and also get all other relevant information by calling on 040-40138452 or writing an email at

[lot.support@universalinsurance.co.in](mailto:lot.support@universalinsurance.co.in) or

[universalinsurancebrokers.ap@gmail.com](mailto:universalinsurancebrokers.ap@gmail.com) by sending an SMS as "UIBSUPPORT (space) LOT (space) <mobile number> (on which customer wish to get reply from UIB) on 56767 e.g. UIBSUPPORTLOT 1234567890

Please refer <http://lot.euniversal.co.in> to view or download extended warranty insurance related documents, obtain information regards to policy terms & condition, claim process etc.

**Policy No:** 96000046172480000046

This scheme is available at select stores/outlets.

Insurance is subject matter of solicitation.

I have read & agree with all the above Terms & Conditions

Signature with date: