



THE NEW INDIA ASSURANCE COMPANY LIMITED

87, M.G. Road, Fort, Mumbai – 400 001

Cancellation of policies issued under Retail Insurance business

Policy can be cancelled by the insured during the policy period, providing a written notice and premium retention rules by the insurer.

Cancellation Rules

- **Notice Period:** You must typically provide a written notice to your insurance provider.
- **Refund Terms:** If no claims have been made under the policy, the insurer will refund a the unused premium.
- **No Claims:** Cancellation is generally smooth only if you have not filed any claims during the active policy period.
- **Lender Requirements:** If financiers or Banks as part of the debt-servicing safety net, cancelling it may breach loan covenants.
 - i. 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.
 - ii. The insurer can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the retail policyholder.
 - iii. Under no circumstances can the insurer cancel compulsory insurance mandated by law except in case of double insurance or total loss.
 - iv. The insurer shall –
 - a) 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.

No refunds of premium shall be made in respect of cancellation where, any claim has been admitted or has been lodged or any benefit has been availed by the insured person under the policy."

Contact Details :

- For more details please visit the Servicing Branch mentioned in the policy document
- **Helpline / Toll-Free:** 1800-209-1415 or through the company website.
- **Website:** www.newindia.co.in
- You can submit your grievance in writing through post or email.
- **The New India Assurance Co. Ltd.**
Head Office, 87 M.G. Road, Fort,
Mumbai - 400001,
Email: customer.relation@newindia.co.in