



THE NEW INDIA ASSURANCE COMPANY LIMITED

Head Office : New India Assurance Bldg.

87, M.G. Road, Fort, Mumbai – 400 001

CIN No: L66000MH1919GOI000526/ IRDAI Regn. No.190

MACHINERY BREAKDOWN CUSTOMER INFORMATION SHEET Annexure B

This document provides only key information about your policy.

Please refer to the policy document For detailed terms and conditions

Sr. No.	Title	Description	Policy Schedule/Clause
1	Product Name	MACHINERY BREAKDOWN	Policy Schedule
2	Unique Identification Number (UIN) Allotted By IRDAI	IRDAN190CP0112V01201819	
3	Structure	Indemnity based.	Policy Schedule
4	Interests Insured	The policy can be taken by any one of the following parties, either individually or jointly :- <ul style="list-style-type: none">The owner of the machineThe financial institutes who have an interest in the construction machinery.	Policy Schedule
5	Sum Insured	As stated in the policy schedule.	Policy Schedule
6	Coverages	The policy covers all kinds of electrical and mechanical breakdown resulting from the following incidents: <ol style="list-style-type: none">Faulty material/workmanship of the machineAction of centrifugal forces contributing to disruption of the rotating partsFailure of lubrication due to malfunctioning of lubricating oil pumps or its breakdown.Malfunctioning or failure of safety devices.Electrical short-circuiting including electrical fire originating from failure of insulation and or over voltage or under voltage conditions.Abrupt and sudden stoppage of other connected machinery.Inexperienced operations causing damage due to error of judgment or error in operation. Please refer to policy document for complete list.	
7	Add On Covers	The policy can be extended to include the following risks on payment of additional premium. <ol style="list-style-type: none">Damage to foundation of machineryDamage to oil in electrical apparatusExpress freight (excluding air freight), holiday rates, overtime chargesAir freight	



7	Add On Covers	<ol style="list-style-type: none"> 5. Damage to foundation of machinery 6. Damage to oil in electrical apparatus 7. Express freight (excluding air freight), holiday rates, overtime charges 8. Air freight 9. Additional custom duty i.e the additional percentage of duty payable at the time of reimport for replacement over and above the percentage of duty included in the original sum insured. 10. Own surrounding property i.e. damage to the insured's own existing property or property in his custody or control (not included in the sum insured of the policy) due to any damage to the insured machines which is covered under the policy. 11. Third party liability i.e. liability falling on the insured for bodily injury to any other party other than those covered by the policy or for property damage belonging to such other party. <p>Please refer to policy document for complete list.</p>	Policy Schedule
8	Loss Participation	The policy is subject to a compulsory excess.	Policy Schedule
9	Exclusions	<p>The main exclusions of the policy are:-</p> <ol style="list-style-type: none"> 1. Loss or damage due to any internal electrical or mechanical breakdown, defective lubrication, lack of oil or coolant although any consequent external damage is payable. 2. Loss or damage to replaceable parts or attachments such as bits, drills, knives, dies, moulds etc. 3. Loss or damage whilst in transit from one location to another. 4. Loss due to wear and tear, corrosion, rust, deterioration, atmospheric conditions. 5. Loss or damage during testing operating or whilst being used for a purpose other than designed for. 6. Loss or damage to machinery working under ground. 7. Loss or damage for which the supplier or manufacturer is responsible either by law or under contract. <p>Please refer to policy document for complete list.</p>	
10	Special Conditions and Warranties	As per the respective policy clauses.	Policy Schedule
11	Admissibility of claim	<p>In case of any such incident which falls under the scope of the policy, the following steps should be followed:</p> <ol style="list-style-type: none"> 1. Please inform the insuring office by phone, letter or fax. 2. Take all necessary steps to minimise the loss. 3. Obtain estimate of repair from repairer of your choice. 4. Submit this repair estimate and claim form to the surveyor deputed by the insurance company. 5. After getting clearance from the surveyor, proceed for repairing machine or ordering for replacement as the case may be. 6. Submit actual bills of repair/replacement with proof of payment to the surveyor. 	



12	Policy Servicing	<ul style="list-style-type: none">• Helpline / Toll free -1800-209-1415• website www.newindia.co.in	
13	Grievances/Complaints	<ul style="list-style-type: none">• Visit the Servicing Branch mentioned in the policy document• Toll free: 1800-209-1415 or on company• website www.newindia.co.in• Bima Bharosa https://bimabharosa.irdai.gov.in/ ☐ Ombudsman - Website Link : https://www.cioins.co.in/• You can send Your grievance in writing by post or email• <i>Grievance Redressal Officer</i> Address : The New India Assurance Co. Ltd., Head Office, 87, M. G. Road, Fort, Mumbai - 400 001,• e-mail : : customer.relation@newindia.co.in	
14	Obligations Of the Policyholder	<ul style="list-style-type: none">• Make true and full disclosure in the proposal and related documents• Give immediate notice of loss to Us Inform the respective authorities.• Make true and full disclosures in claim form.• Give all documents supporting the claim.• Give full cooperation for inspection and Investigation of claim	

NOTE:

- The information must be read in conjunction with the Prospectus and Policy Document/Schedule.
- In case of any conflict between the CIS and the Policy Document the terms and conditions mentioned in the Policy Document shall prevail.
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Declaration by the Policyholder

I have read the above and confirm having noted the details

Place: _____

Date: _____

(Signature of the Policyholder)