PROSPECTUS

Stree Shakti Samrakshan

UIN NO. IRDAN190RPMS0015V01202526

Who is covered?

The main objective of New India Stree Shakti Samrakshan Policy is to provide comprehensive protection suite for the modern woman, addressing niche but high-impact risks that traditional insurance often overlooks. This policy is designed to safeguard women through modern workplace and social challenges.

What is the Age Group?

18 years to 60 years

What are the Covers?

Sr. No.	Risk Covered	Compensation payable
1	Mass Layoff cover - Compulsory cover	Up to 40 % of 6 months employee's last drawn gross monthly salary.
2	Personal accident - Compulsory cover	Up to 10 time's annual gainful income.
3	Medical Expenses - Add on cover (Optional)	25% of CSI or Rs.5 lacs whichever is less , in multiple of 50,000/-
4	Educational Grant - Add on cover (Optional)	Up to 10 % of SI per child subject to maximum Rs 7.5 lakhs per child for 2 dependent children below the age of 25 years. For single mother - Rs 10 lakhs per child for 2 dependent children below the age of 25 years.
5	Survivor Resilience Support for Acid Attack Victims -In built cover	Up to Rs.5 lacs.

6	Baggage - In built cover	Up to Rs.50,000/-.
7	POSH Victim Cover - Compulsory cover	A. Resignation Compensation: Amount equal to 40% of three months' last drawn gross salary of the employee. B. Counselling Expenses: Reimbursement of expenses incurred towards psychological counselling, limited to: 40 % of 3 months last drawn gross salary or Rs.20000/- whichever is less for maximum 10 counselling sessions. C. Legal expenses- up to Rs.20000/-
8	Fire and Burglary cover – First Loss Basis (Household Contents – Excluding Valuables & Jewellery) - Optional cover	Up to Rs.5 lacs.

Conditions:

Section 1- Compulsory Cover. Mass Layoff cover

Insuring Clause

Subject to the terms, conditions, exclusions, and limits of this Policy, the Insurer agrees to indemnify the Insured for Benefits payable to Eligible Employees arising from a Mass Layoff Event first occurring during the Policy Period.

Definition of Mass Layoff Event : “Mass Layoff Event” shall mean a reduction in workforce initiated by the Insured Employer resulting in termination of employment of one percent (1%) or more of the total active fulltime employees subject to minimum of 15 employees Within a continuous period of sixty (60) days; For bona fide business reasons including but not limited to restructuring, redundancy, financial distress, automation, merger, acquisition, or operational reorganization; and Not arising from individual misconduct, fraud, disciplinary action, or performance-based termination. The 1% threshold shall be calculated based on the total number of full-time employees on payroll as of the day immediately preceding the first written termination notice.

Coverage Provided:

Upon occurrence of a Mass Layoff Event, the Insurer shall reimburse the Insured for: Up to 40 % of 6 months employee’s last drawn gross monthly salary;

Eligibility Criteria:

Coverage shall apply only where:

1. Employees are on confirmed payroll status;
2. Employment has been continuous for at least 12 months;
3. Termination is employer-initiated;
4. The layoff complies with applicable employment and labor laws.
5. The company should be registered under the company act.

Waiting Period

1. Coverage shall apply only to Mass Layoff Events occurring after a waiting period of 90 days from the Policy inception date.
2. Sum insured - 40 % of the last gross salary for 6 months.

Exclusions

This policy shall not cover:

1. Voluntary resignations;
2. Retirement or natural attrition;
3. Expiry of fixed-term contracts;
4. Terminations due to misconduct, fraud, or disciplinary action;
5. Fines, penalties, or damages imposed by any regulatory authority;
6. Layoffs announced prior to the inception of the policy.

Conditions

1. The Insured must notify the Insurer in writing within 30 days of the first termination notice.
2. Documentary proof of payroll, termination letters, must be provided.
3. The Insurer reserves the right to audit employment records related to the claim.

Section 2- Personal accident- Compulsory cover

Sum Insured: Up to 10x Annual Gainful Income

Benefit: (1) Death Only: 100%. (2) Loss of 2 Limbs/2 Eyes or 1 Limb & 1 Eye: 100%. (3) Loss of 1 Limb or 1 eye: 50%. (4) Permanent Total Disablement (PTD) from injuries other than those named above: 100%.

Inbuilt cover - Baggage insurance: This provides cover against loss of the insured's personal accompanied baggage carried at the time of accident. This claim will trigger only if the PA claim is admissible under the policy.

In-Built Cover: Survivor Resilience Support for Acid Attack Victims:

Acid Attack means an intentional and unlawful act whereby corrosive substance is thrown, administered or applied to the insured person resulting in bodily injury, burns, disfigurement or permanent impairment.

The incident must be supported by:

1. First information report - FIR and
2. Medical certification confirming acid burn injuries.

Medical expenses include-

1. Hospitalization expenses,
2. ICU expenses
3. Doctor's fee, surgical procedures,
4. Medicines.
5. Plastic and reconstructive surgery expenses
6. Skin grafting
7. Facial reconstruction
8. Expenses medically necessary for cosmetic procedure to restore functionality or appearance.

Claim shall be settled on Actual expenses incurred, subject to sum insured on reimbursement basis based on reasonable and customary medical charges.

Exclusions-

1. Self-inflicted injuries.
2. Participation in unlawful acts
3. Incidents occurring prior to policy inception.

Terms, conditions, exclusions as per standard PA policy.

Add-on (Optional): Medical Expenses (25% of CSI or Rs.5 lacs whichever is less)

Add-on (Optional): Educational Grant (Up to 10% of SI per child, maximum Rs.7.5 lakhs per child for 2 dependent children below the age of 25 years) (Rate: 0.50 %o)

In case of single mother- Rs.10 lakhs per child for 2 dependent children below the age of 25 years.

Section 3- POSH Victim Cover- Compulsory cover

Scope of Cover

This policy provides financial compensation to an employee who is a victim of sexual harassment at the workplace, where:

1. The complaint has been investigated under the organization's POSH policy;
2. The Internal Committee (POSH Committee) has submitted a final report; and
3. The allegation has been proven in accordance with the provisions of applicable law.

Eligibility

Compensation under this cover shall be payable only if:

a) The POSH Committee has concluded that the complaint is substantiated; and

b) The employee voluntarily resigns from employment citing trauma or inability to continue employment due to the proven incident; and

c) The resignation occurs within 90 days from the date of the final POSH Committee report.

Benefits Payable

Upon fulfillment of the above conditions, the Insurer shall pay:

A. Resignation Compensation

An amount equal to 40% of three (3) months' last drawn gross salary of the employee.

B. Counselling Expenses

Reimbursement of expenses incurred towards psychological counselling, limited to: 40 % of 3 months last drawn gross salary or Rs.20,000/- whichever is less, for maximum 10 counselling sessions.

Subject to submission of valid invoices from a licensed mental health professional.

C. Legal expenses- up to Rs.20,000/-

The insurer agrees to indemnify the insured person (complainant/ POSH victim) against reasonable and necessary legal expenses – fees, cost and expenses incurred related to proven POSH case including:

- Advocate and attorney fees
- Court filing fees and statutory charges.
- Documentation and notary expenses.
- Cost of obtaining certified copies of the order.
- Legal expenses shall not include fines, penalties, compensation amount awarded or settlements.

Conditions

Claims must be submitted within 60 days of resignation.

Payment shall be made directly to the employee or, in case of reimbursement, upon submission of documentary proof.

The policy does not cover cases where the complaint is unsubstantiated or withdrawn.

The Insurer reserves the right to review the POSH Committee report for procedural compliance.

Exclusions

This policy shall not cover:

False or malicious complaints as determined by the POSH Committee;

Claims arising from incidents outside the scope of employment;

Cases where resignation is unrelated to the proven POSH incident.

Section 4 - FIRE AND BURGLARY COVER – FIRST LOSS BASIS- Optional cover.

(Household Contents – Excluding Valuables & Jewellery)

Operative Clause

In consideration of the premium paid, the Insurer agrees to indemnify the Insured, on a First Loss Basis, against physical loss of or damage to insured Household Contents at the insured premises, caused by the Perils specified herein, during the Policy Period.

Sum Insured

1. Sum Insured: Up to INR 5,00,000 (Rupees Five Lakhs only)
2. Rate - 1.50%o
3. The Sum Insured represents the maximum liability of the Insurer for any one Policy Period.
4. This policy is issued on a First Loss Basis.

Basis of Indemnity

1. Claims shall be settled on Market Value Basis, meaning the replacement cost less depreciation at the time of loss.
2. The Insurer may, at its option, repair, reinstate, or pay cash equivalent of the loss.

Excess / Deductible- NIL.

Property Insured

Household Contents belonging to the Insured or family members permanently residing at the insured premises, including: Furniture, fixtures, furnishings, Clothing and personal effects Appliances and electronic items Kitchenware and domestic utensils

Excluded Property

Gold, silver, platinum articles

Jewellery, precious stones

Bullion, currency, deeds, securities

Fine art, collectibles, antiques

Perils Covered

Coverage shall be as per the standard coverage of the Bharat Griha Raksha Policy,

1. Fire and Allied Perils
2. Storm, Tempest, Flood & Inundation (STFI)
3. Earthquake (Fire & Shock)
4. Impact Damage
5. Subsidence and Landslide
6. Riot, Strike and Malicious Damage
7. Terrorism
8. Burglary and Housebreaking following forcible and violent entry or exit
9. Theft and Larceny

Underinsurance Clause

1. Underinsurance (Average Clause) shall not apply under this First Loss Policy.
2. The Insurer’s liability shall be limited to the Sum Insured stated in the Schedule, irrespective of the total value at risk.

Conditions

1. The insured premises must be securely locked when unoccupied.

2. Immediate notice of loss must be given to the Insurer and police authorities in case of burglary/theft.
3. Claim documents including inventory, invoices (if available), and loss estimate must be submitted.
4. The Insurer reserves the right to inspect the premises and verify the loss.

General Exclusions

This cover shall not apply to loss or damage arising from:

1. War and nuclear risks
2. Consequential loss
3. Willful act or gross negligence
4. Mysterious disappearance
5. Inventory shortages not attributable to an insured peril.
6. The Bharat Griha Raksha policy terms, conditions, exclusions for Fire cover and Standard Burglary cover are applicable.

Cancellation clause – As per IRDA master circular.

Cancellation: 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

The insurer shall – i) refund proportionate premium for unexpired policy period subject to there is no claim(s) made during the policy period

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, death/disability certificate as applicable, along with any other relevant documents as required by Claims Processing Office

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.