दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड

THE NEW INDIA ASSURANCE COMPANY LIMITED

Head Office: 87, M G Road, Fort, Mumbai-400001

CIN No: L66000MH1919GOI000526 / IRDAI Regn. No.190

CATTLE INSURANCE

(IRDAN190RP0152V01100001)

PROSPECTUS

This product is for underwriting cattle insurance business within India.

1. **SCOPE**

   The word 'Cattle' refers to

   a) Milch Cows & Buffaloes
   b) Calves/Heifers
   c) Stud Bulls
   d) Bullocks (Castrated Bulls) & Castrated Male Buffaloes, whether indigenous, exotic or cross-bred.

Note:

- Exotic animal means an animal, whose both parents are of foreign breed. This includes animals born in India as well as those born abroad.
- Cross-bred animal means an animal, one of whose parents is of foreign breed.

2. **AGE GROUP:**

   Animals of age in years shown below shall be accepted under the Standard Insurance Scheme.

I	a)	Milch cows(Indigenous/Cross-bred/Exotic)	2 Years (or age at first calving) to 10 years.
	b)	Milch Buffaloes	3 Years (or age at first calving) to 12 years.
	c)	Stud Bulls (Cow/Buffalo species)	3 years to 8 years or earlier age at sexual maturity
	d)	Bullock (castrated bulls and castrated male buffaloes)	3 years to 12 years
II	Indigenous, cross-bred & exotic female calves/heifers.		From 4 months upto the date of first calving or minimum age as in (I) (a) & (b).

Note: At the time of acceptance, the maximum age should not exceed the prescribed age limit (in case of annual policy).

3. **VALUATION AND SUM INSURED:**

i) The Market value of cattle varies from breed to breed, from area to area and from time to time. The examining Veterinarians' recommendations for valuation shall be considered as the proper guide for acceptance of insurance as well as for settlement of claims. High valued animals shall be inspected by Company's representative.

ii) Sum Insured will not exceed 100% of Market Value.

4. INDEMNITY:

i) Sum Insured or Market Value prior to illness, whichever is less. Care should be taken to assess the value of dry animals.

ii) If death occurs during any period and if the animal is pregnant for less than four months, the indemnity will be restricted to 50% of Sum Insured or Market Value, whichever is less.

5. A) PREMIUM RATES (Annual):

For Milch cows/Milch Buffaloes/Female Calves/Heifers/Stud Bulls/Bullocks & Castrated male Buffaloes.

	Species	**Covers**	
		Death	**PTD Extra**
1)	Indigenous/cross-bred Animals	4.00%(Gross)	1.00%(Gross)
2)	Exotic Animals	4.00% as above plus 2.00% extra.	1.00%

Minimum Premium: Rs.100/- per policy.

B) SHORT PERIOD RATES:

Period (not exceeding)	**Proportion of Premium**
1 week	1/8th of Annual Rate
1 month	1/4th of Annual Rate
2 months	3/8th of Annual Rate
3 months	1/2 of Annual Rate
4 months	5/8th of Annual Rate
5 months	3/4th of Annual Rate
8 months	7/8th of Annual Rate
Exceeding 8 months	Full Annual Premium

6. DISCOUNT/MALUS:-

The premium rates indicated are the minimum to be charged. In case of adverse claims ratio, following MALUS system should be adopted.

% Claim Ratio	**Percentage of Malus**
100 to 110	20%
111 to 130	33%
131 to 160	60%
161 to 200	100%
Above 200	Premium rate to be adjusted such that Claim Ratio would appear as 75% for the rate.

a) Group Discount

A group discount is allowed in case of single/partner ownership and/or single source of premium payment and covered under a single policy (Not applicable to bank business**).**

NO OF ANIMALS	**RATE OF DISCOUNT**
5-10	2.50%
11-15	5.00%
16-25	7.50%
26-50	10.00%
51-100	12.50%
101-500	15.00%

If the Group is over 500 and/or very large, the discount not exceeding 20% may be given with HO approval.

b) Long Term Discount

POLICY PERIOD	RATE OF DISCOUNT
3 and 4 years Policies	15%
5 years and above	25%

i) Full premium has to be paid in advance.
ii) No refund of premium will be allowed even if claim arises in the earlier years.
iii) Policy can be issued for 2 years , without long term discount.
iv) Age limit should be as per Para 2 above.

7. INSURANCE COVERAGE:

Underwriting offices shall use standard policy wordings for Cattle Insurance as per the existing specimen clause. The policy shall give indemnity only for death due to:-

a) Accident (inclusive of Fire, Lightning, Flood, Inundation, Storm, Hurricane, Earthquake, Cyclone, Tornado, Tempest and Famine).
b) Diseases contracted or occurring during the period of this policy.
c) Surgical Operations
d) Riot & Strike

The Policy can also be extended to cover **Permanent Total Disablement** on payment of extra premium:

a) Permanent Total Disability which, in the case of Milch Cattle results in permanent and total incapacity to conceive or yield milk.
b) PTD which in the case of Stud Bulls results in permanent and total incapacity for breeding purpose.
c) PTD in case of Bullocks and Castrated male buffaloes results in permanent and total incapacity for the purpose of use mentioned in the proposal form.

TRANSIT COVER:

a) In case of transfer of animal during currency of policy, transit cover can be extended to the new owner without any additional premium in case the transit is within 80kms.
b) In case the transit is for more than 80kms, an additional premium of 1% shall be charged and such transit shall only be by road or rail and not by foot.

8. EXCLUSIONS:

A) COMMON EXCLUSIONS:

a) Malicious or willful injury or neglect, overloading, unskillful treatment or use of animal for purpose other than stated in the policy without the consent of the Company in writing.
b) Accidents occurring and/or Disease contracted prior to commencement of risk.
c) Intentional Slaughter of the animal except in cases where destruction is necessary to terminate incurable suffering on humane consideration on the basis of certificate issued by qualified Veterinarian or in cases where destruction is resorted to by the order of lawfully constituted authority.
d) Theft and clandestine sale of the insured animal.
e) War, invasion, Act of foreign enemy, Hostilities (whether war be declared or not), Civil War, Rebellion, Revolution, Insurrection, Mutiny, Tumult, Military or usurped power or any consequences thereof or attempt thereat.
f) Any accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed to by or arising from nuclear weapons.
g) Consequential loss of whatsoever nature.

h) Transport by air and sea.

i) Any claim arising due to diseases contracted within 15 days from the date of commencement of risk are not covered.

B) SPECIFIC EXCLUSIONS:

a) Pleuropneumonia in respect of Cattle in Lakhimpur & Sibasagar Districts and newly carved out districts out of these two districts of Assam.

b) All the claims received without Ear Tag.

9. ADDITIONAL POLICY CONDITIONS:

a) The provision of 15 days waiting period should be included as policy condition No.8. The wording may be as under:
"The Company is not liable to pay the claim in the event of death of insured animal due to disease occurring within 15 days from the commencement of risk".

b) The provision of **"No Tag-No Claim"** should be included as policy condition No.9.
The wording may be as under:
"In the event of death of animal/s covered under the policy, claim/s shall not be entertained unless the ear tag/s are surrendered to the Company. In the event of loss of ear tag/s, it is the responsibility of the Insured to give immediate notice to the Company and get the animals retagged."

10. VETERINARY EXAMINATION

a) The report of a qualified Veterinarian giving the age, identification marks and health of the cattle must be obtained for each proposal. Such Certificate should be obtained in the prescribed format duly filled in all respects.

b) Wherever qualified Veterinarians are not available, the underwriting office with HO approval may accept Certificate of Health issued by Livestock Inspectors who are diploma holders. Such certificates will be valid for acceptance of proposals only.

c) Fresh Veterinary Examination is not necessary for renewal of Cattle Insurance Policy if renewal is made on or before the date of expiry of the policy provided the animal is within insurable age.

d) Insurers may pay the Veterinarian a fee towards examination and tagging per large animal of the proposal which has been accepted by the Insurer.

e) As regards Veterinary Examination fees following the death of animals or for post mortem if required, the same will be payable by the Insurer. If qualified Veterinarians are not available in the area concerned for certifying cause of death, the Insurer may make suitable alternate arrangements at their discretion.

11. IDENTIFICATION OF ANIMAL

All insured animals should be suitably identified by one or more of the following methods:

a) Ear Tag made of suitable material may be used. The cost of ear-tags and tagging charges will be borne by the Insurer.

b) Natural Identification marks and colour should be clearly noted in the Proposal Form and Veterinarian's Report.

c) Photographs of animals with visible ear –tag and with the owner of the animals insisted while acceptance of proposals.

12. TAGGING CHARGES

a) Since Veterinarian fees is inclusive of tagging charges, no further tagging charges are required to be paid.

b) RFID tagging subject to Head office approval.
c) Re-tagging charges of Rs.100/- per large animal and should be borne by the Insured.

13. TRANSFER OF INTEREST

Provided previous notice in writing is given to the Company, a Policy may be transferred to an approved new owner or to cover a new (another) animal which is subject to adjustment of premium on a pro-rata basis and requirements such as Ear Tag and Health Certificate. Transfer fee of Rs.15/- should be collected.

14. CLAIM PROCEDURE

For Death Claims:-In the event of death of an animal, immediate intimation should be sent to the Insurers and the following requirements should be furnished:

a) Duly Completed Claim Form
b) Death Certificate obtained from qualified Veterinarian on Company's form.
c) Postmortem examination report.
d) Ear Tag applied to the animal should be surrendered. The underwriting offices should follow the principle of "NO TAG NO CLAIM". Generally claim should not be paid if tag is not submitted. However, in cases of genuine hardship, the Competent Authority may consider the claim if the identity of animal is established.
e) The value of the animal should be established properly keeping in view of age, etc.

CLAIM PROCEDURE FOR PTD CLAIM

a) A Certificate from the qualified Veterinarian to be obtained.
b) The animal should be inspected by our Veterinary Officer also.
c) Complete chart of treatment, medicines used, receipts, etc. should be collected. (The Underwriting Office may engage an independent qualified Veterinarian or another Investigator in special circumstances.
d) Admissibility of claim to be considered after two months of obtaining Veterinary Doctor/Company Doctor's report. The Company's Veterinarian should examine the animal and confirm PTD, before settlement of the claim.
e) The indemnity is limited to 75% of Sum Insured.

15. SALVAGE:

No salvage will be deducted from claims.