



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड

The New India Assurance Co. Limited

India's Premier Multinational General Insurance Company

Head Office: New India Assurance Bldg., 87, M.G. Road, Fort, Mumbai-400 001, INDIA

GSTIN No. : 27AAACN4165C3ZP | IRDAI REGN. No. 190 | CIN: L66000MH1919G0I000526 | UIN No. : IRDAN190P0046V01100001

Issuing Office :

(LEGAL DISCLAIMER) NOTE: The information must be read in conjunction with the Prospectus and Policy Document. In case of any conflict between the CIS and the Policy Document the terms and conditions mentioned in the Policy Document shall prevail.

CUSTOMER INFORMATION SHEET

NEW INDIA SHRIMP/PRAWN INSURANCE POLICY

This document provides only key information about the policy. Please refer to the policy document for detailed terms and conditions.

Insured Name		NFDB registration Number	
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Sl No	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy/ Clause Number																																														
1.	Product Name	New India Shrimp/Prawn Insurance Policy	Policy Schedule																																														
2.	Unique Identification Number (UIN) allotted by IRDAI	IRDAN190RPMS0033V01202425	Policy Schedule																																														
3.	Structure	Indemnity Basis	Policy Clause page no.9																																														
4.	Interests Insured	The policy is applicable to Shrimps/Prawn farms in brackish water duly registered with Licensing Authority and complying with relevant guidelines (State/Central Agencies) and culturing Shrimps/Prawns.	Policy Schedule																																														
5.	Sum Insured	The Sum Insured will be Total Input cost for one Culture Cycle proposed for insurance, which shall be validated through the appropriate evidences such as bills, receipts of purchase, etc. The Sum Insured for a farmer is the actual stocking density. The maximum permissible stocking density for sum insured calculation for a species shall be its stipulated stocking density as provided by the CAA and as mentioned above at definition no.7. Table.1 Input cost allocation factor <table><tr><th rowspan="2"></th><th rowspan="2">Shrimp/ Prawn Species</th><th colspan="10">Stages Vs Sum Insured (%)</th></tr><tr><th>Upto 15 Days</th><th>Upto 16-30 Days</th><th>Upto 31- 45 Days</th><th>Upto 46- 60 Days</th><th>Upto 61- 80 Days</th><th>Upto 81 - 100 Days</th><th>Upto 100 - 120 Days</th><th>Upto 121 - 140 Days</th><th>Upto 141 - 160 Days</th><th>Upto 161 - Days</th></tr><tr><td>1.</td><td>P.Vannamei/L. vannamei/ P. indicus</td><td>21</td><td>26</td><td>36</td><td>47</td><td>64</td><td>81</td><td>100</td><td>-</td><td>-</td><td>-</td></tr><tr><td>2.</td><td>P.monodon</td><td>18</td><td>20</td><td>23</td><td>28</td><td>35</td><td>45</td><td>56</td><td>69</td><td>84</td><td>100</td></tr></table>		Shrimp/ Prawn Species	Stages Vs Sum Insured (%)										Upto 15 Days	Upto 16-30 Days	Upto 31- 45 Days	Upto 46- 60 Days	Upto 61- 80 Days	Upto 81 - 100 Days	Upto 100 - 120 Days	Upto 121 - 140 Days	Upto 141 - 160 Days	Upto 161 - Days	1.	P.Vannamei/L. vannamei/ P. indicus	21	26	36	47	64	81	100	-	-	-	2.	P.monodon	18	20	23	28	35	45	56	69	84	100	Policy Clause page no.5
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6.	Policy Coverage	<table><tr><th colspan="2">Coverages</th></tr><tr><th>Basic Cover</th><th>Comprehensive cover</th></tr><tr><td>Due to environmental factors like, i. Summer Kill. (Summer syndrome is a disease that affects shrimp and is caused by Vibrio Nigripulchritudo, a type of bacteria) ii. Pollution (From External Source only) Earthquake. iii. Explosion / Implosion. iv. Storm, Tempest, Cyclone, Typhoon, Hurricane, Tornado, Flood, Inundation ,Volcanic Eruption and/or other convulsions of nature. v. Flood and Inundation due to tidal effect (Normal Tide Excluded).</td><td>protection against financial losses due to named disease outbreak mentioned as below: i. White spot disease (WSD) ii. Infectious hypodermal and hematopoietic necrosis (IHHN) iii. Infectious myonecrosis (IMN) iv. Hepatopancreatic microsporidiasis (HPM) v. Vibriosis vi. Running mortality syndrome (RMS) vii. Enterocytozoonhepatopenaei</td></tr><tr><td>Due to Other factors like, vi. Poisoning by Third Party. vii. Riot & Strike. viii. Malicious Acts of third parties. ix. Aircraft & other aerial devices or articles dropped there from x. Impact with any road vehicle.</td><td></td></tr></table>	Coverages		Basic Cover	Comprehensive cover	Due to environmental factors like, i. Summer Kill. (Summer syndrome is a disease that affects shrimp and is caused by Vibrio Nigripulchritudo, a type of bacteria) ii. Pollution (From External Source only) Earthquake. iii. Explosion / Implosion. iv. Storm, Tempest, Cyclone, Typhoon, Hurricane, Tornado, Flood, Inundation ,Volcanic Eruption and/or other convulsions of nature. v. Flood and Inundation due to tidal effect (Normal Tide Excluded).	protection against financial losses due to named disease outbreak mentioned as below: i. White spot disease (WSD) ii. Infectious hypodermal and hematopoietic necrosis (IHHN) iii. Infectious myonecrosis (IMN) iv. Hepatopancreatic microsporidiasis (HPM) v. Vibriosis vi. Running mortality syndrome (RMS) vii. Enterocytozoonhepatopenaei	Due to Other factors like, vi. Poisoning by Third Party. vii. Riot & Strike. viii. Malicious Acts of third parties. ix. Aircraft & other aerial devices or articles dropped there from x. Impact with any road vehicle.		Policy clause page no.3				
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7.	Add-on Cover	NIL.													
8.	Loss Participation	Excess Clause: The Company liability is restricted to 80% Of the claim amount, and 20% of claim amount should be borne by the Insured. • Salvage: In the event of loss, the salvage value is deducted from the claim amount as per the Salvage valuation table which is mentioned as below: Table 2 Salvage percentage of Total Input Cost <table><tr><th>Day of Culture</th><th>46-60 DOC</th><th>61-80 DOC</th><th>81-100 DOC</th><th>101-120 DOC</th><th>>120 DOC</th></tr><tr><td>Salvage Value %</td><td>25%</td><td>40%</td><td>50%</td><td>80%</td><td>90%</td></tr></table> Note: The Salvage is not applicable up to 45 days of culture.	Day of Culture	46-60 DOC	61-80 DOC	81-100 DOC	101-120 DOC	>120 DOC	Salvage Value %	25%	40%	50%	80%	90%	Policy Clause page no.6
Day of Culture	46-60 DOC	61-80 DOC	81-100 DOC	101-120 DOC	>120 DOC										
Salvage Value %	25%	40%	50%	80%	90%										
9.	Exclusions	The Company shall not be liable in respect of loss/death of subject matter (SHRIMP/PRAWNS) due to or arising from or through: i. Malicious or willful injury, poisoning, negligence, error or omission by the Insured or his family members or employees. ii. Improper and incompetent management and rough handling. iii. Partial loss of any kind. iv. Infidelity of any persons, burglary, poaching and theft. v. Natural mortality of the subject matter. vi. Undergrowth and cannibalism. vii. Predators, competitors, weed fish and dangerous insects.	Policy Clause page no.4												



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		viii. Physical alteration/change or chemical status, Ph factor and salinity of water. ix. Asphyxia [Beyond the control of Insured/Insured's employees, certified by MPEDA(Marine Products Exports Development Agency) or CIBA(Central Institute of Brackish Water Aquaculture) or NaCSA (National Centre for Sustainable Aquaculture)]. x. Clandestine sale or mysterious disappearance of shrimp/prawns. xi. Loss of production and/or loss of profits. xii. Consequential loss of any nature. xiii. Transit by any means. xiv. Use of wrong/excessive chemicals. xv. War, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, revolution, insurrection, mutiny, military or usurped power or any consequences thereof or attempt thereat. xvi. Accident, loss, destruction, damage or legal liability directly or indirectly caused by or contributed by or arising from nuclear weapons material. xvii. Diseases due to improper management and or nutritional deficiencies. xviii. Losses due to or resulting from Plankton Blooms (Unless associated with natural climatic reasons). xix. Poly culture. xx. Any destruction in compliance with requirements of any statute or any order of government/ municipal or other authority except where company has expressly agreed. xxi. Flood and inundation due to the action of normal tides. xxii. Death occurring within 15 days from the inception of the policy due to disease, stunted growth and low yield.	
10.	Special Conditions and Warranties (if any)	Special Conditions: 1) BASIC cover is Mandatory. 2) The Policy will be taken for ONE Culture Cycle only. 3) The Coverage of Policy will NOT be extended beyond opted coverage period opted by the Insured at the inception of the policy. 4) The proposer must enroll under the policy before stocking the seeds in the farm for cultivation of subject matter insured. 5) In case, the proposal form is received after the stocking of seeds have been done, acceptance of such proposal will be based on the sole discretion of	Policy Clause page no.6 & 12



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		the underwriting decision of the Company. However, the full premium shall be charged in all cases. 6) No proposals will be accepted after one month of stocking of seeds. 7) Pre-inspection report along with the input cost table for determining sum insured for opted policy period by a qualified Marine Biologist or Graduate qualified in fishery science is required at the time of stocking of seeds. The Cost of inspection will be borne by the Company. 8) The corroborative evidence/triggers for settlement of Summer Kill would be based on the data from IMD / Authorized Agency. 9) The Losses due to diseases which are curable and manageable (such as Vibriosis and Running Mortality Syndrome) shall be admitted for Claims only when such diseases occur in combination with other lethal diseases. Warranties: It is hereby warranted that: i. The Shrimp/Prawn Culture ponds should be prepared in accordance with prescribed, recommended and established practices. ii. The Prawn/Shrimp seeds should be healthy and of good quality and selected in accordance with established and prescribed norms and tests as per MPEDA/Government Agency and purchased from well-known hatcheries/source. iii. The feed should be of high quality, procured from reputed firms. iv. A Pond preparation (holiday period) as recommended by the Competent Authority, MPEDA or such other Government Agency has to be observed by the farmers before releasing fresh seeds and during the period, proper pond treatment has to be ensured by the proposer which shall be verified by the Underwriting Office. v. If there is any suspicion of outbreak of any disease or catastrophic loss due to insured perils, then the farmer/Insured should resort to premature harvest based on expert opinion and in consultation with the Company. In all the aforesaid matters concerning farming practices, the norms, stipulations and guidelines recommended by competent Government authority, Fisheries Dept. Officials, Research Institutes, Fisheries College etc. should be complied with.	
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11.	Admissibility of Claim	- The Insured shall, upon the occurrence of any event giving rise to or likely to give rise to a claim under this policy, give immediate notice to insurance company in writing. - The Claims shall be settled only upon necessary confirmation <u>o</u> the genuineness of the Loss. On receipt of claim documents from the Insured, and Loss assessment report with supporting documents, Company shall assess the admissibility of claim as per the Policy terms and conditions. Upon satisfactory completion of assessment and admission of the claim, the Company will make full and final settlement of claim to the Insured. In case if the claim is repudiated, Company will inform the Insured about the same in writing with reason(s) for repudiation. - Sample claim calculations: Seed cost- Seed (Nos.600000 stocking per Ha @.30 per <u>seed</u>)<u>Survival rate</u> @80% = 180000x80%=1,44,000/- Other cost for the 120 days culture period – Rs17,25,000/- as per Sum insured table for 60 days - 47% of 1725000/- = Rs.8,10,750/- <table><tr><th colspan="6">Claims :-@100% loss & on 48 day of Culture</th></tr><tr><th>Details</th><th>Sum Insured /Claimed amt</th><th>Liability @80%</th><th>Claim amount</th><th></th><th></th></tr><tr><td>Seed cost</td><td>144,000</td><td>115,200</td><td>115,200</td><td></td><td></td></tr><tr><td>Other costs</td><td>810,750</td><td>648,600</td><td>648600 x 48/60= 518,880</td><td>954750*25%= <u>238688</u></td><td>634080-238688= <u>395,393</u></td></tr><tr><td>Total</td><td>954750</td><td>763,800</td><td>634,080</td><td></td><td></td></tr></table>	Claims :-@100% loss & on 48 day of Culture						Details	Sum Insured /Claimed amt	Liability @80%	Claim amount			Seed cost	144,000	115,200	115,200			Other costs	810,750	648,600	648600 x 48/60= 518,880	954750*25%= <u>238688</u>	634080-238688= <u>395,393</u>	Total	954750	763,800	634,080			Policy Clause page no.8
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12.	Policy Servicing – Claim Intimation and Processing	1800-209-1415 - Website-https://www.newindia.co.in - Policy Issuing Office - Turn Around Time (TAT) for claims settlement - Escalation Matrix when Tat is not satisfied																															



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13.	Grievance Redressal and Policyholders Protection	- Details of Grievance redressal officer-available at NIA website: - Details of Grievance redressal officer-available at NIA website: https://www.newindia.co.in/portal/readMore/Grievances - IRDAI Integrated Grievance Management System- https://igms.irda.gov.in/I - Insurance Ombudsman- The contact details of the Insurance Ombudsman offices has been provided in the website.	
14.	Obligations of the Policyholder	- To disclose all information correctly sought by the insurer at time of filing the proposal form - In case of any change/modification/addition to the already declared information the same shall be brought to the notice of the Insurer immediately. - Non-disclosure of material information may affect the claim settlement.	

Declaration by the Policyholder:

I have read the above and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)

Note:

- Insurer shall provide web-link where the product related documents including the Customer Information sheet are available on the website of the Insurer.
- In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.
- Insurer to take confirmation of the Policyholder regarding receiving of the Customer Information Sheet.