



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 :



NEW INDIA SHRIMP/PRAWN INSURANCE POLICY POLICY CLAUSE

Annexure A

I. DEFINITIONS

1. Total Loss:

A loss due to any peril covered under this policy, would be treated as a Total Loss in case the loss percentage at any one particular stage in one incident equals or exceeds 80% of the total population of shrimps in the pond just prior to occurrence of the loss.

2. Licensing Authority - Coastal Aquaculture Authority (CAA):

The Coastal Aquaculture Authority (CAA) was established under the Coastal Aquaculture Authority Act, 2025 to regulate coastal aquaculture activities and it is empowered to make regulations for the construction and operation of aquaculture farms in coastal areas, inspection of farms to ascertain their environmental impact, registration of aquaculture farms, fixing standards for inputs and effluents, removal or demolition of coastal aquaculture farms, if they cause pollution and many such regulated activities.

3. Brackish Water Aquaculture:

Brackish water is slightly salty and unpleasant i.e., it is more salty than freshwater but not as salty as sea water. As a river approaches the sea, its water becomes brackish. Brackish Water Aquaculture (also known as coastal aquaculture) is the rearing of aquatic animals or the cultivation of aquatic plants for food using brackish water.

4. Stock / Seeds:

It refers to the Post Larval Stage of shrimp/prawn which the farmers purchase from hatcheries for shrimp farming.

5. Specific Pathogen Free (SPF) Stock / Seeds:

The seeds collected from hatcheries are labeled as SPF when they are free of specific diseasecausing micro-org after due screening procedyres in labo ratories.

6. Water Spread Area:

It refers to the area/volume of water available in pond constructed for shrimp/prawn cultivation. It is used to arrive at stocking density of the seeds.

7. Stocking Density:

It refers to the number of seeds/stocks released in the farmland per square meter of the area of pond for shrimp/prawn cultivation. The stocking density of species shall be asprescribed by the Coastal Aquaculture Authority (CAA).

As per the CAA guidelines, the ideal stocking density based on type of species cultivated is:

Serial Number	Shrimp Species Name	Number of Seeds per Sq. Meter
1	P.Monodon	12
2	P. Indicus	40
3	L.Vannamei and P. Vannamei	60



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8. Survival Rate:

Survival Rate refers to the percentage of shrimps/prawns that survive per specified population of live shrimp/prawn species assessed for specified periods/stages of farming involving exposure to different environmental situations. In this policy, it is 80%.

9. Culture Cycle:

One culture cycle refers to the duration (in days) from the day of releasing the seeds stocked from hatcheries into farmland to the final day of harvest.

10. Company:

It refers to "The New India Assurance Company Limited" (NIA).

11. Insured:

It refers to the person / entity in whose name the policy is issued.

12. Days of Culture:

It refers to the number of days that have passed from the day when shrimp/prawn seeds were released into farmland for cultivation.

13. Average Body Weight:

Average Body Weight approximates the average weight of shrimp (in grams) based on Days of Culture.

14. Pathogen Testing:

When shrimp/prawn species show physical symptoms of any disease, the presence of such disease could be confirmed by chemically testing sample through a certified laboratory for pathogen testing.

15. Cannibalism:

During shrimp/prawn cultivation, introduction of specific parasites in farmland can make the shrimp attack other shrimps in pond and eat their flesh. This process is known as cannibalism. Cannibalistic behavior can be managed by ensuring there is adequate feed and space in farmland for subject matter.

16. Predator:

Predator refers to any animal other than the cultivated /reared one in a farmland, to which shrimp/prawn become prey and serve as their food.

17. Asphyxia:

It is a condition arising in shrimp/prawn cultivation when the subject matter is deprived of oxygen, causing unconsciousness or death, or suffocation. The causes of Asphyxia may be natural (due to decrease in oxygen dissolved in water) or man-made (mishandling of oxygen supplying equipment in farmlands).

18. Plankton Bloom:

Phytoplankton's are plant like microorganisms that inhabit the upper sunlit layer of water bodies such as ponds/farmlands in which aquatic species are reared. Phytoplankton bloom refer to the development of a level of phytoplankton biomass that is uncharacteristically high for a given water body which is harmful to shrimp/prawns.



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19. Mortality Rate:

It is a measure of number of deaths per specified population of live shrimp/prawn species expressed as percentage.

II. ELIGIBILITY

The policy is applicable to shrimps/prawns farms in brackish water duly registered with Licensing authority and complying with relevant guidelines (State/Central Agencies) and culturing shrimps/prawns of the below mentioned species as per the recommended practices by State/Central agencies:

- White Leg Shrimp (Penaeus Vannamei, Litopenaeus Vannamei)
- Black Tiger Prawn (Penaeus Monodon)
- Penaeus indicus

Related Species of shrimps/prawns with similar growth cycles and management practices may also be covered as per the discretion of underwriting decision of the Company.

Note: This policy is not applicable to other Fresh water and Marine fisheries.

III. Scope of Cover

Subject to terms, conditions and exclusions contained herein or endorsed hereon, the Company hereby agrees to indemnify the Insured for 80% of the Sum Insured in the event of a 'Total Loss' of the insured cultivable species, arising from any insured perils as specified in the Policy Schedule, occurring during the Policy Period.

Perils Covered under the Policy

Section I: Basic Cover:

The perils covered under the policy are:

- Summer Kill (Summer syndrome is a disease that affects shrimp and is caused by Vibrio Nigripulchritudo, a type of bacteria)
- Pollution (From External Source only)
- Poisoning by Third Party.
- Riot and Strike.
- Malicious Acts of third parties.
- Earthquake.
- Explosion/Implosion.
- Storm, Tempest, Cyclone, Typhoon, Hurricane, Tornado, Flood, Inundation, Volcanic Eruption and/or other convulsions of nature.
- Flood and Inundation due to tidal effect (Normal Tide Excluded).
- Aircraft and other aerial devices or articles dropped there from.
- Impact with any road vehicle.
- Terrorism.



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Section II : Comprehensive cover:

Subject to the exclusions contained in this policy, the Company will indemnify against death of shrimps/prawns due to below listed diseases except diseases caused by bad management and/or which are due to nutritional deficiencies.

Notified Disease List

Following diseases will be covered under the policy:

- White spot disease (WSD)
- Infectious hypodermal and hematopoietic necrosis (IHHN)
- Infectious myonecrosis (IMN)
- Hepatopancreatic microsporidiasis (HPM)
- Vibriosis
- Running mortality syndrome (RMS)
- Enterocytozoon hepatopenaei (EHP)

The diseases should be certified by the laboratories and with written consent of the competent authority (NIA), emergency harvesting can be done for loss minimization.

IV. Standard Exclusions

The Company shall not be liable in respect of loss/death of subject matter (SHRIMPS/PRAWNS) due to or arising from or through:

- Malicious or willful injury, poisoning, negligence, error or omission by the Insured or his family members or employees.
- Improper and incompetent management and rough handling.
- Partial loss of any kind.
- Infidelity of any persons, burglary, poaching and/or theft.
- Natural mortality of the subject matter.
- Undergrowth and/or cannibalism.
- Predators, competitors, weed fish and/or dangerous insects.
- Chemical status of Soil and/or Physical and/or Chemical status of water and pH factor.
- 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)].
- Clandestine sale or mysterious disappearance of shrimps/prawns.
- Loss of production and/or loss of profits.
- Consequential loss of any nature.
- Transit by any means.
- Use of wrong/excessive chemicals.
- 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 there of or attempt thereat.
- Accident, loss, destruction, damage, or legal liability, directly or indirectly caused by or contributed by or arising from nuclear weapons material.



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- xvii. Diseases due 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.

V. 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 Company shall not be liable in respect of loss/death of subject matter (SHRIMPS/PRAWNS) due to or arising from or through:

Table.1 Input cost allocation factor

S. NO	Shrimp / Prawn Specimen	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 161-180 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

VI. Policy Period:

The cover will start from the date of stocking of seed in the farm to the maximum period provided by the Competent Authority (NIA) as mentioned below:

S. NO	Shrimp/Prawn Species	Cover Period (Days of Culture)
1	White leg Shrimp (P.Vannamei, L. Vannamei, P.Indicus)	120
2	Black Tiger Prawn (P.Monodon)	180



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The Policy Period may vary as per the species cultivated/Client requirements and underwriting decision of the Company subject to the maximum coverage period.

Special Conditions

- 1) BASIC cover is Mandatory.
- 2) The Policy will be taken for ONE Culture Cycle only.
- 3) The policy coverage 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 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.

VII. Excess Clause:

The Company liability is restricted to 80% of the claim amount, and 20% of claim amount should be borne by the Insured.

VIII. Discount and Loading:

There are two types of discount:

I. **Loyalty Discount:** The Insured can avail Loyalty discount @20% if No claim is made or pending during preceding Shrimp/Prawn crop insurance policy for our own renewal.

II. **No Claim Discount:**

Comprehensive cover policies	% of discount allowed
No Claim made or pending during preceding Shrimp/Prawn Crop Insurance Policy (our own as well as other insurance company's policy)	10%
No Claim made or pending during preceding two (2) Shrimp/Prawn crop Insurance Policy	20%
No Claim made or pending during preceding Three (3) Shrimp/Prawn crop Insurance Policy	30%



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- ✓ If a claim arises under this policy, the 'No Claim' discount will become "NIL".
- ✓ If ownership of the insured entity is transferred to another person/entity, or the insured changes under this policy, the 'No Claim' discount will not be available to the new Insured/policyholder.
- ✓ 'No Claim' discount is available to the Insured, if the Insured has a policy from another insurance company and obtains a declaration as per following wording:

"I/We declare that No Claim has arisen in the expiring policy period (Copy of the policy enclosed). I/We further undertake that if this declaration is found to be incorrect, all the benefits under the policy will stand forfeited."

- III. In any case, the total discount (Loyalty discount + No Claim discount) should not exceed 50% of premium.

IX. Claims procedure :

- i) **Claim Intimation:** 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 via SMS/Email/in writing or through the NFDB portal within 24 hours to the Company. Delay in intimation without justified reason will result in forfeiture of the claim.
- ii) **Claim Form:** Fully completed claim form should be furnished within fourteen (14) days after occurrence of loss along with the supporting documents mentioned below at point no. IV.
- iii) **Death Certificate:** Death certificate with details certified by an official of:
 - a. NaCSA/MPEDA (Technical officer of corporate client in case of satellite farming); and/or
 - b. Any Marine Biologist or a Graduate qualified in fishery science.
- iv) **Other documents:** All the documents listed herein must be duly attested by the Insured/Claimant, and lack of relevant documents will result in forfeiture of the claim.
 - a. Meteorological Report or any supporting document for loss due to flood or cyclone, or summer kill.
 - b. Receipt and bills of expenditure.
 - c. Farmers Log Book duly counter signed by the Fishery Extension Officer or authorized person or by the Fisheries Department.
 - d. Laboratory Certificate in case of any disease as provided by NABL Accredited Laboratories.
 - e. Any other proof to substantiate the loss like photographs, medical bills, etc.
 - f. A copy of the FIR, in case of loss by poisoning by third party or malicious act.
 - g. Any other document as required by the Company.



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- v) **Appointment of Loss Assessors:** Upon receipt of Claim intimation, the Company will depute Loss Assessors who shall commence the survey within 48 hours. A representative of the Company and that of the Insured will also be part of the assessment exercise.
- All dead shrimps/prawns should be produced without fail to the representative of the Company or any person authorized by the Company before disposal.
 - Full Co-operation with loss assessors and field functionaries is required from the Insured.
 - The Insured shall furnish Time stamped and Geo tagged photos and videos of the entire harvesting process.
 - The Insured shall provide access to their property or records at any time during the period of insurance.
 - The Insured shall provide all the relevant information of claim.

- vi) **Submission of Loss Assessment Report:** Loss assessment report shall be submitted within 15 days from the appointment of Loss Assessors. In case it is not possible to conduct physical loss assessment during the specified time the same must be informed to the Company and the Insured with justifiable explanation.

The survey shall then be conducted as soon as possible, and the loss assessment report must also include the reason for delay in survey/loss assessment.

- vii) **Settlement of Claims:** The Claims shall be settled only upon necessary confirmation of 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.

- viii) **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

Day of Culture	46 - 60 DOC	61 - 80 DOC	81 - 100 DOC	101 - 120 DOC	>120 DOC
Salvage Value %	25%	40%	50%	80%	90%

Note: The Salvage is not applicable up to 45 days of culture.



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- ix) **Basis of Indemnity:** The Company liability is restricted to 80% of claim amount in the event of "Total Loss".
- ◆ The claim amount is ascertained on the basis of input cost allocation factor provided in table no. 1 and salvage at table no.2.
 - ◆ The seed cost (after survival rate) provided in the Pre-inspection report and the input cost table will be admissible for the claim.
 - ◆ In case of other variable loss, @80% of variable input cost/sum insured and proportionate loss will be payable

(Day of loss in particular culture /Culture period opted for insurance)

X. GENERAL CONDITIONS :

1. **Notice:** All the communication shall be made to the Company, only in writing.
2. **Mis-description:** This policy shall be void and all premium paid thereon shall be forfeited to the Company in the event of misrepresentation, mis-description or non-disclosure of any material particulars.
3. **Change of Risks:** Before each renewal of insurance, the Insured shall give written notice to the Company on epidemics, diseases, parasitical attacks, injury, illness or physical defects with which the shrimps/prawns had been or are affected during the previous culture period.
4. **Reasonable Care:** The Insured shall at all times exercise all reasonable care and diligence in the selection of employees and shall exercise every precaution and in every manner provide the same care and attention as if no insurance had been effected. The Insured shall not introduce or permit to be introduced any diseased or infected stock. The Insured should also cause dead shrimps/prawns attached with any disease to be completely separated from the remainder of the stock immediately upon the discovery of the pathogenic attack and shall take all necessary proper precautions to protect the healthy stock from any chance of infection.

The Insured should ensure the following in maintenance of Project and Farm:

- Efficient attention and / or extension service to the project / farm
- Effective liming, manuring, deweeding, desilting, earth excavations and earth improvements at appropriate time and maintenance of record to that effect
- Strong, sufficient, and well-maintained bunds to the entire project area.
- Proper regulation of water movements by suitable inlets, outlets, and sluices
- Follow-up on proper work schedule.
- Proper and safe stocking of quality and tested seeds and purchase of post larvae from standard reputed/licensed suppliers/Hatcheries.
- Immediate steps to eradicate diseases, epidemics and parasitical attack and prompt removal of dead shrimps/prawns.



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- Screening or shutting the escape routes of shrimps/prawns, such as gaps in embankments etc.
 - Proper records for stocking, daily feed consumption, water parameters, sampling data of various ponds (biomass). The records must be submitted compulsorily to underwriting office on monthly basis.
 - Regular water analysis for basic parameters like pH, oxygen level, salinity, temperature, and turbidity / transparency.
 - Either 24 hours watchman should be present near the ponds/tanks or suitable measures should be taken to protect the pond from the outsiders.
 - Biomass estimation by cast netting/other appropriate method shall be carried out on fortnightly basis and report thereof shall have to be submitted to company immediately i.e. on fortnightly basis, in addition, Insured shall maintain records in respect of type, number of shrimps/prawns stocked in each period, different stages of shrimp/prawns stocked, survival rate, average body weight and quantum biomass realized at the end of each crop.
 - Records for various inputs, expenditures, disease occurrence and prevention measures taken by the insured.
 - Transfer of interest is not allowed.
5. **Registration:** It is mandatory that all persons carrying on coastal aquaculture shall register their farm with the CAA as per the Coastal Aquaculture Authority Act 2005 or MPEDA or equivalent Government Agency.
6. **Inspection:** The Insured shall always permit the authorized representative of the Company to inspect the project insured and all the record books and shall furnish any information which the Company may require and shall comply with all reasonable regulations and directions from time to time made and given by the Company.
7. **Maintenance of records:** The Insured shall maintain daily relating to water/soil analysis is for different parameters like pH, temperature, salinity, turbidity, dissolved oxygen, hydrogen sulphide etc., and in respect of stocking, daily feed consumption, biomass estimation (sampling data) of various ponds and such others as stated above.
- All these records should be made available to the Company on demand. Further the purchase documents for feed seeds, chemicals, medicines, etc. should also be preserved carefully and submitted on demand.
8. **Total loss:** A loss due to any peril covered under the Policy would be treated as a total loss in case the loss percentage at anyone particular stage in one incident equals or exceeds 80% of the total population of shrimps in the pond just prior to occurrence of the loss.

No claims would be admissible under the policy, if the loss percentage in a pond is below 80%.

Collective loss of different incidents will not be treated as Total Loss for the purpose of claim under this policy.

Further death or loss of the shrimps/prawns by any means or any manner whatsoever before the occurrence of the insured peril will be excluded completely and that the population in the insured pond as on date of occurrence of the insured peril, but not the originally stocked number and the related biomass shall form the basis for indemnity.



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Here incident shall not be considered to have terminated until there has been seven consecutive days of freedom from the perils covered.

9. **Cessation of Risk:** The Insured shall declare the probable date of harvest to the Company well in advance. The policy shall cease to cover shrimp/prawns immediately after the Insured harvests/sells them or parts with any interest in them whatsoever whether temporarily or permanently or after the expiry of the Policy Period.
10. **Fraud:** If any claim under this policy shall be in any respect of fraudulent or if any fraudulent means or devices are used by the Insured, any one acting on the Insured's behalf to obtain any benefit, the policy shall be cancelled forthwith and the premium shall be forfeited.
11. **Cancellation:** The policyholder can cancel the policy at any time during the term, by informing the Company. In case the Policyholder cancels the policy, he/she is not required to give reasons for cancellation.

The Company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policyholder.

The Company shall refund proportionate premium for unexpired Policy Period, on Pro-rata basis, if Insured has not availed government incentive for purchase of Insurance and has not lodged any claimed in the policy.

12. **Subrogation:** If the death of the Prawns/Shrimps hereby insured shall be due to negligence carelessness, or wrongful act of any person (other than Insured), the Insured shall lodge a claim forthwith, with the said person claiming the full value of the Prawns/Shrimps so lost, and simultaneously inform the Company also of such action. No offer other than the full compensation shall be accepted from such person without written consent of the Company. The Insured shall at once give to the Company all necessary information and assistance to enable the Company to secure compensation and it shall be absolutely the right of the Company to sue in the name of the Insured to recover compensation from the person causing death and, the monies or other compensation which shall be recovered shall belong to the Company. The Company will indemnify the Insured against all costs and expenses so incurred with its written consent.
13. **Contribution:** If at any time of any loss covered by this policy, there shall be any other insurance covering the same shrimp/prawns, whether effected by the Insured or not, then the Company shall not be liable for more than its ratable proportion of the claim thereof.
14. **Dispute Resolution:** Any disputes or differences arising out of or in connection with this Policy, including its interpretation, performance, or enforcement, shall be subject to the exclusive jurisdiction of the competent courts in India. This Policy shall be governed by and construed in accordance with the laws of India. All claims, payments, and settlements under this Policy shall be made in Indian Rupees only.
15. **No Selection of Insurance:** All other tanks/ponds/whole water spread area utilized for culturing shrimps/prawns shall be insured and no cultured pond shall be excluded from the coverage. If any culture pond is found to be not insured at the time of loss, claim will be settled in the same proportion as insured pond bears to the total number of culture ponds of the Insured.



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- 16. Emergency Harvesting:** In case, there is an outbreak or disease in the farm and/or an outbreak of an epidemic disease in the area or any such other event where the Company and NaCSA/MPEDA feels that immediate harvesting of the crop is required to avert further loss, the Insured shall arrange immediately harvesting of the crop, when so advised by the Company in the presence of the Company's representatives, failing which the Company will not be liable under the policy.
- 17. Warranties:** It is hereby warranted that:
- The Shrimp/Pravwn Culture ponds should be prepared in accordance with prescribed recommended and established practices.
 - The shrimp/prawn seeds should be healthy and of good quality and selected in accordance with established and prescribed norms and tests as per MPED/ Government Agency and purchased from well-known hatcheries/source.
 - The feed should be of high quality, procured from reputed firms.
 - 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.
 - 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.

18. Agreed Bank Clause:

All policies in which a Bank/Financial Institution has interest shall be issued in the name of Bank/Financial Institution and owner or mortgagor and shall contain a suitable clause to protect their interest, such as given below:

It is hereby declared and agreed:

- That upon any monies becoming payable under this policy, the same shall be paid by the Company to the Bank and such part of any monies so paid as may relate to the interests of other parties insured hereunder shall be received by the Bank as Agents for such other parties.
- That the receipts of the Bank shall be complete discharge of the Company therefore and shall be binding on all the parties insured hereunder.
- That if and whenever any notice shall be required to be given or other communication shall be required to be made by the Company to the Insured or any of them in any matter arising under or in connection with this policy such notice or other communication shall be deemed to have been sufficiently given or made if given or made to the Bank.



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड The New India Assurance Co. Limited

India's Premier Multinational General Insurance Company

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

Issuing Office :

- (d). That any adjustment, settlement, compromise or reference to arbitration in connection with any dispute between the Company and the Insured or any of them arising under or in connection with this policy if made by the Bank shall be valid and binding on all parties insured hereunder but not so as to impair rights of the Bank to recover the full amount of any claim it may have on other parties insured hereunder.
- (e) It is further agreed that whenever the Company shall pay the Bank any sum in respect of loss or damage under this policy and shall claim that as to the mortgagor or owner no liability therefore existed, the Company shall become legally subrogated to all the rights of the Bank to the extent of such payments but not so as to impair the right of the Bank to recover the full amount of any claim it may have on such mortgagor or owner or any other party or parties insured or from any securities or funds available.
- (f) That this insurance in so far as it relates to the interest of the Bank therein shall not cease to attach to any of the insured property by reason of Insured's failure to intimate the Company of any increase in the risk except where a breach has been committed by the Bank or its duly authorized Agents or servants and this insurance shall not be invalidated by any act or omission on the part of any other party insured hereunder whereby the risk is increased or by anything being done to upon or any culture hereby insured; provided always that the Bank shall notify the Company of any alteration or increase of hazards not permitted by this insurance as soon as the same shall come to its knowledge and shall, on demand, pay to the Company necessary additional premium from the time such increase of risks first took place.
- (g) The Bank shall mean the first named Financial Institution/ Bank named in the policy.

20. CUSTOMER SERVICE:

If at any time the Insured requires any clarification or assistance, the Insured may contact the offices at the address specified, during the normal business hours. The addresses of regional offices of the Company, along with Contact numbers are available on website:
<http://www.newindia.co.in>

21. REDRESSAL OF GRIEVANCE:

In case of any grievance relating to servicing the policy, the Insured may submit it grievance in writing to the Policy issuing office or regional office for redressal.

For details of grievance officer - <https://www.newindia.co.in/portal/readMore/Grievances>

IRDAI Integrated Grievance Management System - <https://igms.irda.gov.in/>

Insurance Ombudsman - The Insured may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance.

The contact details of the Insurance Ombudsman offices have been provided as Annexure-C.



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The contact details of the Insurance Ombudsman offices are as below:-
(contact details to be checked at our end)

Annexure "C"

AHMEDABAD Shri Collu Vikas Rao, Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Prakash Building 6th Floor, Tilak Marg, Relief Road, AHMEDABAD-380 001. Tel: 079-25501201/02 Email: bimalokpal.ahmedabad@cioins.co.in	BENGALURU Mr Vipin Anand Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru - 560 078. Tel: 080-26652048 / 26652049 Email: bimalokpal.bengaluru@cioins.co.in
BHOPAL Shri R. M. Singh Insurance Ombudsman, Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills, Bhopal - 462 011. Tel.: 0755 - 2769201 / 2769202 12769203 Email: bimalokpal.bhopal@cioins.co.in	BHUBANESWAR Shri Manoj Kumar Parida Insurance Ombudsman, Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar - 751 009. Tel: 0674- 2596461 / 2596455 / 2596429 / 2596003 Email: binmalokpal.bhubaneswar@cioins.co.in
CHANDGARH Mr Atul Jerath Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Deep Building SCO 20-27. Ground Floor Sector- 17 A, Chandigarh- 160 017. Tel.: 0172 - 2706468 Email: bimalokpal.chandigarh@cioins.co.in Email: bimalokpal.bhopal@cioins.co.in	CHENNAI Shri Somnath Ghosh Insurance Ombudsman, Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel: 044 - 24333668 / 24333678 Email: bimalokpal.chennai@cioins.co. in
DELHI Ms Sunita Sharma Insurance Ombudsman, Office of the Insurance Ombudsman, 212 A, Universal Insurance Building. Asaf Ali Road New Delhi - 110 002. Tel.: 011- 46013992/23213504/23232481 Email: bimalokpal.delhi@cioins.co. in Email: bimalokpal.bhopal@cioins.co.in	GUWAHATI Shri Somnath Ghosh Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Pan Bazar, S.S. Road, Guwahati - 781001 (ASSAM). Tel: 0361 - 2632204 / 2602205 / 2631307 Email: bimalokpal.guwahati@cioins.co. in
HYDERABAD Shri N. Sankaran Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st floor, "MoinCourt Lane Opp. Hyundai Showroom, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 /23325325 Email: bimalokpal.hyderabad@cioins.co.in. Tel.. 011- 46013992/23213504/23232481 Email: bimalokpal.delhi@cioins.co. in Email: bimalokpal.bhopal@cioins.co.in	JAIPUR Shri Rajiv Dutt Sharma Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Nidhi - IJ Bldg. Gr. Floor, Bhawani Singh Marg. Jaipur -302 005. Tel: 0141- 2740363 Email. bimalokpal.jaipur@cioins.co.in
KOCHI Shri N. Sankaran Insurance Ombudsman, Office of the Insurance Ombudsman, 6-2-46, 1st floor, "MoinCourt Lane Opp. Hyundai Showroom, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 /23325325 Email: bimalokpal.hyderabad@cioins.co.in. Tel.. 011- 46013992/23213504/23232481 Email: bimalokpal.delhi@cioins.co. in Email: bimalokpal.bhopal@cioins.co.in	KOLKATA Ms Kiran Sahdev Insurance Ombudsman, Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel: 033- 22124339 / 22124341 Email: bimalokpal.kolkata @cioins.co. in
LUCKNOW Shri, Atul Sahai Insurance Ombudsman, Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road. Hazratganj, Lucknow- 226 001. Tel.: 0522 - 4002082 / 3500613 Email: bimalokpal.lucknow@cioins.co.in	MUMBAI Mr Vipin Anand Insurance Ombudsman, Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai 400 054. Tel: 022 - 69038800/27/29/31/32/33 Email: bimalokpal.mumbai@cioins.co.in
NOIDA Shri Bimbardhar Pradhan Insurance Ombudsman, Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor., Main Road, Naya Bans, Sector 15, Distt: Gautam Buddha Nagar, U.P.-201301. Tel.: 0120- 2514252 / 2514253 Email: bimalokpal.noida@cioins.co.in	PATNA Ms Susmita Mukherjee Insurance Ombudsman, Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel: 0612 -2547068 Email: bimalokpal.patna@cioins.co. in
PUNE Shri Sunil Jain Insurance Ombudsman, Office of the Insurance Ombudsman, Jeevan Darshan Bldg. 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.. 020-24471175 Email: bimalokpal.pune@cioins.co. in	