

CHOLAMANDALAM MS GENERAL INSURANCE COMPANY LIMITEDRegistered Office: 2nd Floor, "DARE House", 2, N.S.C. Bose Road, Chennai – 600 001.

Toll free: 1800 208 9100, T: +91 (0) 44 4044 5400, F: +91 (0) 44 4044 5550

Email: customercare@cholams.murugappa.com; website: www.cholainsurance.com

IRDA Regn. No.123; PAN AABCC6633K CIN U66030TN2001PLC047977

**CUSTOMER INFORMATION SHEET**

This document provides key information about your policy. You are also advised to go through your policy document

Sl. No.	Title	Description (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1	Product Name	CONTRACTOR'S PLANT AND MACHINERY INSURANCE	
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAN123RP0033V02200203	
3	Structure	Indemnity basis	
		BASIS OF INDEMNITY Repair of the machinery <ul style="list-style-type: none"> to the same working condition prior to accident no depreciation except for parts with limited life Total loss settlement <ul style="list-style-type: none"> total value of the machinery before accident less depreciation & net of salvage total loss option to be considered only when the repair option is found uneconomical 	
4	Interests Insured	Any contractor's plant & machinery equipment like excavators, rollers, dumpers, earth moving equipment, cranes, drilling machines etc which are utilized in the construction or Erection site can be covered under this policy.	
5	Sum Insured	Sum Insured is equal to the cost of replacement of the insured property by new property of the same kind and same capacity, which shall mean its replacement cost including freight, dues and customs duties if any and erection costs.	
6	Policy Coverage	•CPM Insurance provides cover against accidental damage for construction plant and machinery employed at project sites.	
		•The cover is not limited to a specific project site. A single policy can be issued to cover various locations in India, on anywhere India basis – Floater cover upon additional premium	
		Cover operates whether the machines are at work or at rest The cover operates even at the time of machinery being dismantled for purpose of cleaning, overhauling and reassembled or whilst being shifted within the premise	
7	Add-on cover	By paying additional premium policy can be extended to cover additional perils/expenses which are mentioned below: Earthquake Terrorism Clearance and removal of debris Third party liability cover Surrounding property of the insured Escalation provision Express freight, holiday and overtime rates of the wages Air freight Additional custom duty Maintenance visits cover and extended maintenance cover	
8	Loss Participation	Excess varies based on the value of the equipment and for AOG perils and non-AOG perils	
9	Exclusions	The common exclusions under CPM Insurance are as follows Damage due to Terrorism Risk Loss or damage due to electrical or mechanical breakdown/failure Pre-existing faults / damage Loss or damage due to explosion of any boiler or pressure vessel The excess, as stated in Policy Schedule Damage for which Supplier or Manufacturer is responsible Any kind of transit risk	

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10	Special conditions and warranties (if any)	<p>The Insured property's sum of insurance, as stated in the schedule, must not fall below its fully erected value, inclusive of freight, custom duty and erection cost</p> <p>The Sum Insured for contract work is adjustable upon construction completion, based on actual values declared by the Insured for freight, handling charges, custom duties and construction cost. Any change in prime cost of materials doesn't affect premium adjustment.</p> <p>In case of loss or damage, the insurance remains in force, and the insured commits to paying a pro-rata additional premium on the claimed amount from the loss date to the expiry of the Policy</p> <p>Extra charges for overtime, work on holidays, express freight (excluding air freight) are not covered unless agreed upon at an additional premium</p> <p>Loss of or damage to Construction Plant and Machinery excludes loss or damage directly caused by its own explosion or its own mechanical or electrical breakdown or derangement</p> <p>Loss of or damage to property located on or adjacent to the site and belonging to or held in care custody or control of the Insured is covered only if directly due to the construction of insured items, with a separate sum specified in the Schedule</p> <p>Reinstatement of indemnity limit after a claim is allowed for extensions like express freight, overtime, surrounding property and air freight</p> <p>Third party liability cover is not granted during extended maintenance</p>	
11	Admissibility of Claim	<p>In the event of any occurrence, which might give rise to a claim under this Policy, the Insured shall</p> <ol style="list-style-type: none"> Immediately notify the Company by telephone or telegram as well as in writing giving an indication as to the nature and extent of loss or damage. Take all steps within his power to minimise the extent of the loss or damage. Preserve the parts affected and make them available for inspection by a representative or Surveyor of the Company. Furnish all such information and documentary evidence as the company may require. Inform the police authorities in case of loss or damage due to theft or burglary. <p>The Company shall not in any case be liable for loss or damage or liability of which no notice has been received by the Company within 14 days of its occurrence</p> <p>Upon notification being given to the Company under this condition, the Insured may carry out the repair or replacement of any minor damage not exceeding Rs. 2,500/-.</p> <p>No admission, offer, promise, payment or indemnity shall be made or given by or on behalf of the Insured without the written consent of the Company. The Company may take over the defence or settlement of any claim, and the insured must provide all necessary information and assistance</p>	
12	Policy Servicing - Claim Intimation and Processing	<p>For queries related to policy / claim servicing, please contact us at our Toll free number 1800-208-9100 or write to us at customercare@cholams.murugappa.com. Claim intimations be sent to notifyclaim@cholams.murugappa.com</p> <p>Documents required for Claim processing:</p> <p>Claim form, Fire Brigade Report / FIR, Proof in support of Cause of Loss Like OEM report (RCA), List of Items Covered / Asset Register, Quotation to establish the cost of replacement, Repair / Reinstatement Invoices with Payment proof, KYC documents PAN, ROC certificate, Aadhar, GST Registration Cert Etc., Any other Document, Turn Around Time for claims settlement is 21 working Days</p>	
13	Grievance Redressal and Policyholders Protection	<p>GRIEVANCES</p> <p>If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:</p> <ol style="list-style-type: none"> Our Grievance Redressal Officer <p>You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:</p>	

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		<p>In case of any grievance the insured person may contact the company through Website: www.cholainsurance.com Toll free: 1800 208 9100 E-Mail: customercare@cholams.murugappa.com Courier: Manager, Customer Care Chola MS General Insurance Company Limited. Hari Nivas Towers First Floor, #163, Thambu Chetty Street, Parry's Corner, Chennai - 600 001.</p> <p>Insured person may also approach the grievance cell at any of the company's branches with the details of grievance. If insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at GRO@cholams.murugappa.com For details of grievance officer, kindly refer the link www.cholainsurance.com If Insured Person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. Grievance may also be lodged at IRDAI Integrated Grievance Management system https://bimabharosa.irdai.gov.in/</p> <p>2. Consumer Affairs Department of IRDAI a. In case it is not resolved within 15 days or if You are unhappy with the resolution You can approach the Grievance Redressal Cell of the Consumer Affairs Department of IRDAI by calling Toll Free Number 155255 (or) 1800 4254 732 or sending an e-mail to complaints@irdai.gov.in. You can also make use of IRDAI's online portal – Bima Bharosa Portal by registering Your complaint at https://bimabharosa.irdai.gov.in/ b. You can send a letter to IRDAI with Your complaint on a Complaint Registration Form available by clicking here. You must fill and send the Complaint Registration Form along with any documents by post or courier to General Manager, Insurance Regulatory and Development Authority of India (IRDAI), Consumer Affairs Department - Grievance Redressal Cell, Sy.No.115/1, Financial District, Nanakramguda, Gachibowli, Hyderabad- 500032. c. You can visit the portal https://bimabharosa.irdai.gov.in/ for more details.</p> <p>3. Insurance Ombudsman You can approach the Insurance Ombudsman depending on the nature of grievance and financial implication, if any. Information about Insurance Ombudsmen, their jurisdiction and powers is available on the website of the Insurance Regulatory and Development Authority of India (IRDAI) at www.irdai.gov.in, or of the General Insurance Council at https://www.cioins.co.in/ombudsman, or on company website www.cholainsurance.com.</p>	
14	Obligations of Policyholder	<p>The insured shall take all reasonable steps to maintain the insured property in efficient working order and to ensure that no item is habitually or intentionally overloaded. The Insured shall fully observe the manufacturer's instructions for operating, inspection and overhaul, as well as government, statutory, municipal and all other binding regulations in force concerning the operation and maintenance of the insured plant and machinery. The Company's officials and/or their representatives shall at all reasonable times have the right to inspect and examine any property insured hereunder and the Insured shall provide the officials of the Company with all details and information necessary for the assessment of the risk. In the event of any:</p> <ul style="list-style-type: none"> i) Material change in the original risk, ii) Alteration, modification or addition to an insured item, iii) Departure from prescribed operating condition, whereby the risk of loss or damage increases. iv) Change in the Insured's interest (such as discontinuation or liquidation of the business or being placed in receivership) taking place., the Policy shall be void unless its continuance is agreed by endorsement signed by the Company. 	
Declaration by the Policyholder:			
I have read the above and confirm having noted the details			
Place:			
Date:			Signature of the Policyholder:

Note:

- i. In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.

Refer our website for Policy Wordings and detailed Terms & Conditions, Exclusions and the Ombudsman list. Call Toll Free: 1800 208 9100 | SMS CHOLA to 56677 | Visit www.cholainsurance.com | Email customercare@cholams.murugappa.com