

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	LOSS OF PROFIT (MACHINERY / BOILER & PRESSURE PLANT) INSURANCE	
2	Unique Identification Number (UIN) allotted by IRDAI	IRDAN123RP0041V02200203	
3	Structure	Indemnity basis MLOP insurance covers indirect financial losses or consequential losses resulting from a reduction in turnover/output associated with a breakdown. In the aftermath of machinery breakdowns, MLOP insurance covers additional costs of working.	
4	Interests Insured	MLOP insurance covers the actual loss of gross profits sustained as a result of the business interruption caused by an accident that's covered under Machinery Insurance.	
5	Sum Insured	The sum insured is to be declared as annual gross profits estimated during the policy period. This can be arrived at by either considering gross profits on difference basis which is (Revenue - Variable Expenses) or additions basis which is Net Profit + Standing Charges.	
6	Policy Coverage	MLOP insurance compensates for: The continuing business expenses (standing charges) including the salaries and wages paid to employees The net profit The increase in cost of working, i.e. the additional expenditure necessarily and reasonably incurred for avoiding or diminishing a reduction in turnover	
7	Add-on cover	Terrorism cover can be opted on payment of additional premium	
8	Loss Participation	This Policy is subject to Time excess clause (no. of days) as stated in the Policy Schedule	
9	Exclusions	The excess as stated in the schedule. Loss or damage resulting from wilful acts or gross negligence Loss or damage arising from pre-existing faults or defects known to the insured or their representatives at Policy inception Loss or deterioration of raw materials, finished products, or operating media (such as fuel and lubricants) due to machinery damage Restriction imposed by Law enforce authorities Loss of goodwill or customer base Loss or damage resulting from war activities, riots or strikes Damage caused by nuclear perils or radioactive contamination	
10	Special conditions and warranties (if any)	It is pre-condition that at the time of accident, there should be an insurance covering machinery under the Standard Machinery Policy and Boiler/Pressure Plant under the standard Boiler and Pressure Plant policy. Liability in respect of the same must have been admitted. Selection of machinery under this policy is possible and the indemnity period for each of the machine may differ.	

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



11	Admissibility of Claim	<p>This Policy shall be void if,</p> <p>i) the business be wound up or carried on by a liquidator or receiver or permanently discontinued OR</p> <p>ii) the insured's interest ceases otherwise than by death OR</p> <p>iii) any alteration be made whereby the risk of an accident is increased OR</p> <p>iv) the retention of standby or spare machinery or any other loss minimising factors in existence when this insurance was effected be reduced or discontinued unless its continuance is admitted by an endorsement signed by or on behalf of the Company</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,</p> <p>Fire Brigade Report / FIR,</p> <p>Proof in support of Cause of Loss Like OEM report (RCA),</p> <p>List of Items Covered / Asset Register,</p> <p>Quotation to establish the cost of replacement,</p> <p>Repair / Reinstatement Invoices with Payment proof,</p> <p>KYC documents PAN, ROC certificate, Aadhar, GST Registration Cert Etc.,</p> <p>Any other Document,</p> <p>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> <p>1. Our Grievance Redressal Officer</p> <p>You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:</p> <p>In case of any grievance the insured person may contact the company through</p> <p>Website: www.cholainsurance.com</p> <p>Toll free: 1800 208 9100</p> <p>E-Mail: customercare@cholams.murugappa.com</p> <p>Courier: Manager, Customer Care</p> <p>Chola MS General Insurance Company Limited.</p> <p>Hari Nivas Towers First Floor,</p> <p>#163, Thambu Chetty Street,</p> <p>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.</p> <p>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</p> <p>For details of grievance officer, kindly refer the link www.cholainsurance.com</p> <p>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.</p> <p>Grievance may also be lodged at IRDAI Integrated Grievance Management system https://bimabharosa.irdai.gov.in/</p>	

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



		<p>2. Consumer Affairs Department of IRDAI</p> <p>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/</p> <p>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.</p> <p>c. You can visit the portal https://bimabharosa.irdai.gov.in/ for more details.</p> <p>3. Insurance Ombudsman</p> <p>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 be obliged to keep complete records. All records e.g. inventories, production and balance sheets for the three preceding years shall be held in safe keeping or as a precaution against their being simultaneously destroyed the insured shall keep separate sets of such records.</p> <p>Discontinue the use of any damaged machinery unless the Company authorize otherwise</p>	
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.