

**Money In Safe and In Transit**  
 UIN: IRDAN123CP0063V01201819

WHEREAS the Insured described in the Schedule hereto by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein has applied to Cholamandalam MS General Insurance Co. Ltd., (hereinafter called the "Company") for the insurance hereinafter contained and has paid the premium as consideration for such insurance.

The Company hereby agrees, subject to the terms, conditions and exclusions herein contained, endorsed or otherwise expressed hereon, to indemnify the Insured against loss of money in transit between the places and during the times stated in the Schedule, whilst being carried by the insured or insured's authorised employee(s), occasioned by Robbery, Theft or any other fortuitous cause.

The Company shall also indemnify loss of money by Burglary, Housebreaking, Robbery or Hold-Up, whilst money is retained at Insured's premises in safe(s) or a strong-room, more particularly described in the Schedule.

Provided that the Company shall not be liable in respect of Burglary or Housebreaking unless it is accompanied by actual, visible, forcible and violent entry into and/or exit from the premises and always that the limit to the Company's liability for any one loss shall in no case exceed the amount specified against any respective section in the said Schedule.

**Definitions**

The following words or terms shall have the meaning ascribed to them wherever they appear in this Policy, and references to the singular or to the masculine shall include references to the plural and references to the male gender shall include references to the female gender wherever the context so permits.

1. **"Policy"** means the proposal, the Schedule, this Policy document, and any endorsement attaching to or forming part thereof, either at inception or during the Policy Period.
2. **"Policy Period"** means the period between the commencement date and the expiry date shown in the Schedule.
3. **"Money"** means cash, bank drafts, currency notes, treasury notes, cheques, postal orders, money orders and current postage stamps belonging to the Insured.
4. **"Bank"** means Bank of every description, Post Office, Government Treasury.
5. **"Deductible"** means the amount stated in the Schedule, which shall be borne by the Insured in respect of any Claim under this Policy.
6. **"Limit of Indemnity"** means the amount stated against each sub-part shown in Part 1 of the Schedule, which is the maximum amount for which Company will make payment in relation to any one Claim. In respect of Part 2, the amount stated against each sub-part is the maximum amount for which the Company will make payment in relation to any one Claim and in aggregate during the Policy Period for all Claims.
7. **"Employee"** means any person with whom the Insured has entered into a contract of service.
8. **"Burglary"** means the unforeseen and unauthorised entry to or exit from the Insured Premises by aggressive and detectable means with the intent to steal Money.
9. **"Theft"** means the dishonest misappropriation of Money with the intention of permanently depriving the Insured of that Money.
10. **"Robbery"** means the Theft of Money using unforeseen, aggressive and violent means against the Insured's Employees.
11. **"Authorised Employee"** means an Employee as named in the Schedule who is specifically entrusted with Money in Transit.
12. **"Insured Premises"** means the place named in the Schedule.
13. **"In Transit"** means:
  - 13.1. Money for the payment of wages, salaries and other earnings or for petty cash directly between a bank, the Insured Premises or a Point in Transit (if specified) by the Insured or an Authorised Employee from the time Money is received at the bank, the Insured Premises or a Point in Transit by the Insured or an Authorised Employee until delivered to the bank, the Insured Premises or a Point in Transit by the Insured or an Authorised Employee and whilst at the Insured Premises until disbursed provided that out of business hours such Money shall be secured in a locked Safe or locked Strong Room. Cheques drawn by the Insured to provide for such Money are covered In Transit from the Insured Premises to the Bank only.
  - 13.2. Money in the personal custody of the Insured or an Authorised Employee directly between a bank and the Insured Premises or a Point in Transit (if specified) from the time Money is received at the bank or the Insured Premises by the Insured or an Authorised Employee until delivered to the bank or the Insured Premises or a Point in Transit by the Insured or an Authorised Employee within 72 hours of the time of collection.
14. **"Business"** means the business stated in the Schedule.
15. **"Unused"** means unoccupied for a consecutive period of 7 days.
16. **"Schedule"** means the schedule attached to and forming part of this Policy.
17. **"Claim"** means a claim under an Operative Part.
18. **"Point in Transit"** means the place specified in the Schedule.
19. **"Safe"** means a strong cabinet within the Insured Premises designed for the safe and secure storage of valuable items, and access to which is restricted.
20. **"Strong Room"** means a room within the Insured Premises designed for the secure storage of money, and access to which is restricted.

**Exclusions**

The Company shall not be liable in respect of:

1. Shortage due to error or omission
2. Loss of money from any person other than the Insured or authorised employee of the Insured.
3. Loss of money where the Insured or his authorised employee is involved as principal or accessory, unless the loss is due to fraud, dishonesty or infidelity of cash carrying employee and covered specifically.
4. Loss occurring on the premises, after business hours, unless the money is in a locked safe or strong-room, unless any other storage is specifically approved by the Company in writing and incorporated in the Schedule.
5. Loss occasioned by Riot, Strike and Terrorist Activity, unless specifically covered
6. Money carried under contract of affreightment and theft of money from unattended vehicle.
7. Loss of money from safe or strong-room following use of the key to the safe or strong-room or any duplicate thereof belonging to the Insured, unless it has been obtained by force or threat or violence.
8. Loss or damage whether directly or indirectly arising from War, War-like operations, Act of Foreign Enemy, Hostilities (whether War be declared or not) civil War, Rebellion, Revolution, Insurrection, Civil Commotion, Military or Usurped Power, Seizure, Capture Confiscation, Arrests, Restraints and Detainment by the order of any Government or any other authority. In any action suit or other proceedings where the company alleges that by reason of

the above provisions any loss or damage is not covered by this insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

9. Any loss, destruction or damage, to any property whatsoever or any loss or expense whatsoever, resulting or arising therefrom or any consequential loss, and any legal liability of whatsoever nature, directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactivity, from any source whatsoever.
10. Any loss, destruction, damage or legal liability, directly or indirectly caused by or contributed to by or arising from Nuclear weapons Material or other similar weapons of mass destruction.
11. Consequential loss or legal liability of any kind.
12. Loss or damage due to or contributed to by the Insured having caused or suffered anything to be done whereby the risks hereby insured against were unnecessarily increased.

#### General Conditions

1. Every notice and communication to the Company required by this policy shall be in writing to the Policy Issuing Office.
2. This policy shall be void and all Premium paid hereon shall be forfeited to the Company in the event of misdescription or non-disclosure of any material fact.
3. The Insured shall take all reasonable steps to safeguard the property insured against accident, loss or damage.
4. Upon the happening of any event giving rise to or likely to give rise to a claim under this policy, coming to the knowledge of the Insured:
  - a. The Insured shall give immediate notice to the Police and to the policy issuing office of the Company and take all practicable steps to discover and prosecute the guilty person or persons and to recover the Cash lost.
  - b. The Insured shall deliver to the Company within fourteen days from the date on which the event shall have come to his knowledge a detailed statement in writing, of the loss.
  - c. The Insured shall furnish all explanations, vouchers, proof of ownership and other evidence to substantiate the loss and the Company may, if it deems necessary require corroborative evidence of the statements of the Insured or any of Insured's family members of employee/s.
5. If at the time of the happening of any loss or damage covered by this policy there shall be subsisting any other insurance of any nature whatsoever covering the same property/loss whether effected by the Insured or not, the Company shall not be liable to pay or contribute more than its rateable proportion of any loss or damage.
6. No interest shall be payable by the Company in respect of any claim under this Policy on any account whatsoever.
7. If any claim under this Policy shall be in any respect fraudulent or if any fraudulent means or device are used by Insured or any one acting on Insured's behalf to obtain any benefit under this policy, all benefits and rights under the policy shall be forfeited.
8. The Company may at any time cancel this policy without assigning any reason by giving 7 days' notice in writing by Regd. Post. To the Insured at his last known address in which case the premium less the prorata portion of the premium for the period for which the policy was in force will be refunded to the insured. The Insured may also cancel this policy by giving 7 days' notice in writing to the Company in which case the premium less the premium for which the policy was in force calculated on company's customary short period scale will be refunded to the insured under section I shall be adjusted on basis of the actual amount in transit during the period of insurance, and in respect of section II, on the Company's customary short period scales.
9. The parties to the contract may mutually agree and enter into a separate Arbitration Agreement to settle any and all disputes in relation to this policy. Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996
10. In the event of the insured being aggrieved by
  - a. Any partial or total repudiation of claims by an insurer
  - b. Any dispute in regard to premium paid or payable in terms of the policy
  - c. Any dispute on the legal construction of policies in so far as such disputes relate to claims
  - d. Delay in settlement of claims
  - e. Non-issue of any insurance document to customers after receipt of premium He/She may, wherever permissible subject to provisions of redressal of Public Grievances Rules, 1998 approach the Insurance Ombudsman having jurisdiction for appropriate relief.
11. If the company shall disclaim liability to the Insured for any claim hereunder, and such claim shall not within 12 calendar months from the date of such disclaimer have been made the subject matter of suit in a court of law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
12. The due observance and fulfilment of the terms, conditions and endorsement of this policy in so far as they relate to anything to be done or complied with by the Insured, shall be a condition precedent to any liability of the Company to make any payment under this policy.
13. This policy may be renewed only by mutual consent. The Company shall not be bound to issue any renewal notice nor shall be bound to accept the renewal premium.

#### Warranties

It is warranted that:

- a) All Money not paid out on the day on which it is received from the Bank is secured in a locked safe or strong room after business hours.
- b) a complete record of the amount of Money in the safes be kept in a secure place other than in any of the said safes and that the liability of the Company will be limited to the amount of the Money shown by such record to be in the safes at the time of the loss but not exceeding in all the limits as set out in the Schedule hereto.

- c) Armed guard(s) armed with fire arms guns shall accompany any shipments or transfer of Money when the amount involved is in excess of the amount specified in the Policy Schedule.
- d) The Insured shall take all ordinary and reasonable precautions for the safety of the Money.
- e) Cash boxes or till drawers after business hours to be kept with their contents in a safe or strong room;
- f) safe or strong room keys or duplicates thereof at all times be kept away from the portion of the premises in which such safe or strong room is situate and always out of sight of the public;
- g) The premises if left unattended:
  - i) All locks, bolts and other protective devices are in full operation and the premises fully secured.
  - ii) All keys including those relating to safes or strong rooms and notes of combination locks to safes or strong rooms are removed from the premises.
  - iii) The room in which Money is kept is also securely locked.

#### Special Conditions

1. **Maintenance of Books and Keys:** The Insured shall keep a daily record of the amount of cash contained in the safe or strong-room and such record shall be deposited in a secure place other than the said safe or strong-room, and produced as documentary evidence in support of a claim under this Policy. The keys of the safe of strong-room shall not be left on the premises out of business hours unless the premises are occupied by the Insured or any authorised employee of the Insured in which case such keys if left on the premises shall be deposited in a secure place not in the vicinity of the safe or strong-room.
2. **Rights of Recovery:** The Company shall be entitled, without being bound to do so, in the name of the Insured to have the absolute conduct and control of all or any proceedings that it considers necessary for the purpose of tracing and recovering money lost or of securing reimbursement in respect of money lost and the insured shall at the Company's expense furnish all such assistance as may reasonably be required by the company in connection with such proceeding and in the event of any or all of the money being recovered, it shall be imperative upon the Insured to refund to the Company such proportion of the sum allowed by way of compensation as the amount recovered bears to the total amount of money lost.

#### GRIEVANCES

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:

##### 1. OUR GRIEVANCE REDRESSAL OFFICER

You can send Your grievance in writing by post or email to Our Grievance Redressal Officer at the following address:

In case of any grievance the insured person may contact the company through

Website : [www.cholainsurance.com](http://www.cholainsurance.com)  
 Toll free : 1800 208 9100  
 E-Mail : [customercare@cholams.murugappa.com](mailto:customercare@cholams.murugappa.com)  
 Fax : 044 -4044 5550  
 Courier : Cholamandalam MS General Insurance Company Limited,  
 Customer services, Head  
 Office Dare House 2nd floor, No 2 N.S.C. Bose Road, Chennai 600 001

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](mailto:GRO@cholams.murugappa.com)

For details of grievance officer, kindly refer the link [www.cholainsurance.com](http://www.cholainsurance.com)

If any Grievances / issues on Health insurance related claims pertaining to Senior Citizens, Insured can register the complaint / grievance in 'Senior Citizen Channel' which shall be processed on Fast Track Basis by dedicated personnel.

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://igms.irda.gov.in/>

##### 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 email to [complaints@irdai.gov.in](mailto:complaints@irdai.gov.in). You can also make use of IRDAI's online portal - Integrated Grievance Management System (IGMS) by registering Your complaint at [igms.irda.gov.in](https://igms.irda.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 <http://www.policyholder.gov.in> for more details.

##### 3. INSURANCE OMBUDSMAN

You can also approach the Insurance Ombudsman, depending on the nature of grievance and the 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](http://www.irdai.gov.in), or of the General Insurance Council at [www.generalinsurancecouncil.org.in](http://www.generalinsurancecouncil.org.in), the Consumer Education Website of the IRDAI at <http://www.policyholder.gov.in>, or from any of Our Offices.

Please find below the latest/updated link of the Ombudsman offices

<https://www.cioins.co.in/Ombudsman>

#### INFORMATION ABOUT US

Cholamandalam MS General Insurance company Limited

HO: Dare House 2nd Floor, No. 2 NSC Bose Road, Chennai – 600 001.

Toll Free : 1800 208 9100

SMS: "CHOLA" TO 56677 \*(Premium SMS charges apply)

Email –[customercare@cholams.murugappa.com](mailto:customercare@cholams.murugappa.com)

Cholamandalam MS General Insurance Company Ltd. Reg. office: 2nd Floor, "Dare House", No.2, NSC Bose Road, Chennai - 600001, India. IRDAI Registration Number: 123|CIN: U66030TN2001PLC047977| Toll Free Number: 1800 208 9100| SMS Chola to 56677| [Customercare@cholams.murugappa.com](mailto:Customercare@cholams.murugappa.com) | [www.cholainsurance.com](http://www.cholainsurance.com).

