



The New India Assurance Company Limited

Large Corporate & Brokers Office (950000), 2nd Floor, 4, Mangoe lane, Kolkata-700 001

Helpline No. 011-39586454

Master Policy Number: 95000046161100000001

DEFINITIONS

Policy Holder/Insured : means YMS Mobitech Pvt. Ltd., herein after referred to as Policy Holder/Insured.

Insurer : means The New India Assurance Company Limited, herein after referred to as Insurer.

Beneficiary : Means the buyer of the Policy holder's/Insured's product, who has been provided the insurance Cover under this Policy and has got the same activated, as per the terms and conditions of this Policy, with the policy holder/insured and the details of which are intimated to Insurer under the Declaration. It is agreed that the Insured Gadget can be used by the Beneficiary and/or where such subscriber is a corporate entity, Beneficiary shall mean any representative/employee of the subscriber who is authorized by the subscriber to use the Insured Gadget. It is also agreed that the Insured Gadget can be used ONLY by the Beneficiary and/or his/her near family i.e. Parents, Spouse & Children (above the age of 5 years). The activation of the insurance cover shall be done by the Beneficiary within 10 days of purchase of the Insured Gadget by the Beneficiary.

Party/Parties : Insurer and Policy Holder/Insured shall individually be referred to as "Party" and collectively as "Parties".

Claim : means an insurance claim by the Beneficiary under this Policy.

Declaration : means a weekly report, as per the agreed format containing the details of addition of the Insured Gadget to be insured, submitted by Policy Holder/Insured to the Insurer. However, regardless of periodicity of submission of declaration, the insurer may demand the position of coverage of any particular beneficiary to ensure the same, the detail of coverage should be available in policy holder's/Insured's system/ record on live basis.

Insured Gadget : means mobile handsets and tablets along with the battery that has been provided and installed by the respective manufacturers, for which the Beneficiary has opted for the insurance Cover under this Policy and has got the same activated, as per the terms and conditions of this Policy, with the Policy Holder/Insured. For avoidance of doubt, only the new products shall be insured under this Policy and it is understood that second hand and/or refurbished Gadgets are not covered under the Policy. Gadgets purchased out of India are not a subject matter of this Insurance Policy.

International Mobile Equipment Identity (IMEI) : Is a unique code used to identify the Insured Gadget

Serial No : Is a unique code to identify the Insured Gadget.

Insured Perils : Loss or damage due to insured perils including, Fire and allied perils, Storm, Tempest, Flood, Inundation, Earthquake, Tsunami, Theft, Burglary, Riot, Strike, Malicious Damage, Housebreaking, Accidental Damage, Liquid Damage, SIM Misuse (limited to Rs. 1000/- per event), subject to terms, conditions, definitions and exclusions as mentioned in this Policy. In the event of settlement of Claim between the Insurer and the Beneficiary, with respect to an Insured Gadget on Total Loss basis, whether settled through payment or through refurbishment, the Cover afforded under this Policy for the respective Insured Gadget shall stop forthwith.

Fire : Means fire and allied perils including storm, tempest, flood, inundation, earthquake, and tsunami as defined in erstwhile All India Fire Tariff published by Tariff Advisory Committee.

Theft : Means-'Whosoever, intending to take dishonestly any moveable property out of the possession of any person without that person's consent, moves that property in order to such taking, is said to commit theft.' In general term, in order to constitute an offence of theft, a person must have removed movable property out of the possession of another person dishonestly and without that other person's consent.

Burglary : Means if the Insured Gadget is stolen from the Beneficiary where the thief has used violence or force against the Beneficiary or seriously threatened to use violence. It also means the unforeseen and unauthorized entry to or exit from the Beneficiary's premises/ car by aggressive and detectable means with the intent to steal contents there from it includes, but is not limited to, burglary in circumstances of riot, strike and malicious damage and due to house-breaking.

Accidental Damage : Means physical breakage / destruction of the Insured Gadget due to any accident by external causes (including, without limitation, damage caused by liquid)

Liquid Damage : Means subject to the Excluded Perils as provided below, damage/ loss to the Insured Gadget caused by water and/or any other liquid and/or all causes, occasioned by accidental ingress of water and/or any other liquid that prevents proper functioning of the Insured Gadget

SIM Misuse : Means SIM/airtime misuse following Theft or Burglary that is covered under this Policy including, but not limited to, unauthorized calls, non-voice advanced messaging services such as short messaging system (SMS), multimedia messaging system (MMS), data services usage, any downloads including, but not limited to; mobile gaming and/or any other possible usage of the SIM/airtime. This is applicable only for Beneficiaries who are subscribers of mobile telecommunication post-paid services.

Sum Insured : For each gadget means the invoice value of the Insured Gadget.

Premium : Means the sum of money that the Beneficiaries and/or the Policy Holder/Insured (on behalf of the Beneficiaries) agrees to pay the Insurer under this Policy in return for the cover, entitlements and reimbursements set out in this Policy. It is condition paramount for coverage under this policy that the Policy Holder/Insured shall maintain at all times a deposit sufficient to cover all the handsets that are being offered for insurance.

Basis of Indemnity : The Insurer's liability towards the Beneficiary for each Insured Gadget shall not exceed, in the aggregate in any annual period of insurance, the Sum Insured against such Insured Gadget less applicable depreciation [in the case of Total Loss (including BER cases) and Theft and/or Burglary], less Salvage (as defined here under) and less Excess Further.

Claim Procedure :

- In case of partial loss, repairs have to be conducted from Authorized Service Centers or other Service Centers as defined hereafter while in case of BER cases, original Repair Estimate needs to be taken from Authorized Service Centers or other Service Centers.
- In case of theft/ burglary, FIR recording the incident in detail registered under sections 379/380 of IPC should mandatorily be provided.

Depreciation : Depreciation shall be applicable on invoice value of the Insured Gadget as per following scale. This is applicable in Theft, Burglary and Total Loss cases (including BER cases):

Age of the Insured Gadget	Depreciation (in %)
Upto 3 months	10%
3 months to 6 months	25%
Above 6months	50%

Authorized service centre (ASC) : Means any service centre authorized by the gadget manufacturer for repairs of insured gadget.

Service centre : means repair centers identified by Policy holder/Insured and approved by insurer for repairs of insured gadgets.

Total loss : In the event of loss to the Insured Gadget, due to Theft or Burglary, or due to any Insured Peril which results in the Insured Gadget becoming BER, (such loss hereinafter referred to as "Total Loss"), the Insurer's liability with respect to such Insured Gadget will be minimum of following .

(a) & (b) given below :

(a) The invoice value of the Insured Gadget less applicable Depreciation rate, less Salvage (as defined here under) and less Excess.

OR

(b) By replacement value of the new handset of similar make and model less salvage (as defined here under) and less excess, if the replaced gadget is being made available by policyholder.

Beyond Economic Repair/BER : means where the cost of repair of the Insured Gadget is equal to or more than 80% of the Sum Insured of such Insured Gadget.

Partial loss : Following shall be regarded as Partial Loss: a) the cases where damage to an Insured Gadget is not BER and can be repaired; or b) the ASC/SERVICE CENTRE replaces, instead of repair, the Insured gadget. The scenario b) above is applicable for Insured Gadget of Apple & Sony Z series brand only. For the scenario a) above, the Insurer shall pay expense (basis the repair bill / invoice issued by ASC/SERVICE CENTRE only) necessarily incurred to restore the damaged Insured Gadget to its former state of serviceability less Excess and for scenario b) above, the Insurer shall pay the replacement cost as charged by the ASC/SERVICE CENTRE less excess. It is a requirement of the policy that these centres shall submit photographs of all damaged items and the policy holder/insured shall ensure that no amount shall be payable by the insurer in partial loss cases for those items which are being claimed without supporting photographs.

SIM Misuse following Theft or Burglary : Shall be Rs.1000/- per event or usage of 24 hours immediately after the theft / Burglary, whichever is less Applicable only for mobile post-paid services only.

Territorial Limits : Shall mean the territory of India. However, Cover under this Policy will extend to short overseas trips as long as the period of travel, outside India, does not exceed sixty (60) days in a single trip. In the event of an Accidental damage to the Insured Gadget, while travelling overseas, the repair shall be covered, only if done at ASC within the territory of India.

Surveyor : Shall mean the qualified surveyor, licensed by IRDA, may be appointed by Insurer in case of all claims under this Policy.

Period of Insurance : shall be one year from the date of activation of the gadget.

EXCESS

Compulsory deductible is 5% of the Claim value, subject to minimum of Rs. 500/- in case of each and every loss for which Cover is provided and the claim is payable.

SALVAGE

The Insurer shall, upon settling the claim or on admission of liability for the claim, be entitled:

1. on the happening of loss or damage to the gadget insured, to take and keep possession of the gadget damaged / recovered and to deal with the salvage in a reasonable manner; or
2. to deduct 10% of sum insured from the assessed Claim amount, when the Beneficiary opts to keep the possession of the damaged / recovered Insured Gadget. For all liquid/internal damage cases that are admissible, salvages shall be compulsorily deposited with insurer.

DISCHARGE VOUCHER

Customer can be indemnified by the following methods including customers of Apple phones provided a separate satisfaction/ discharge voucher is signed by the customer:

- By way of payment of invoice value less Depreciation less Salvage
- By giving credit note of above mentioned settlement amount
- By providing new replacement handset
- By providing refurbished handset of same / equivalent technical features. Insurance cover will cease once refurbished phones is handed over to customer. No further claims would be allowed once refurbished phones are handed over to the customer in lieu of total loss for any further damages. Specific discharge voucher is to be obtained from customer. Refurbished phones can be given in repair cases where refurbished phone cost is at least 15% less than repair cost and the same again stands as total loss.

Indemnity : Payment in case of partial loss will be made to a company proposed by the client which will act as service administrator, and will be assisting end customers in cashless services. The company will be subject to periodical review at regular frequency not exceeding a quarter and the insured shall be required to provide details of payment made by the service administrators to the end customers as and when called for. In case of Total Loss claims, payments will be made to the customer/ beneficiary's bank account.

EXCLUDED PERILS

1. Loss or damage to the Gadget due to mysterious circumstances / mysterious disappearance or unexplained reasons.
2. Loss or damage to the Insured Gadget due to perils other than the Insured Perils.
3. Loss of Insured Gadget resulting from or caused by Theft or attempted Theft from unattended vehicles, but this exclusion will not apply to Insured Gadget kept in locked glove box or boot, or if the vehicle is locked. Insurers shall also not be liable for Theft of Insured Gadget from unattended and unlocked house / apartment.
4. Proven fraud or criminal activity in relation to this Policy on the part of the Beneficiary.
5. Claim on Insured Gadget during the hire or loan of the Insured Gadget to a third party.
6. Loss resulting to the Insured Gadget from detention or confiscation by customs or other government or public authorities.
7. Any failure of the Insured Gadget to operate as a result of problems with respect to the mobile network infrastructure, Beneficiary's network subscription or similar telecommunication services related issues.
8. Loss of or Damage to the Gadget that is registered in the name of a Corporate Entity and is not used by a bonafide user.
9. Loss to the Insured Gadget arising due to any unlawful act or illegal activities (including criminal acts) of the Beneficiary and/or any person authorized by the Beneficiary.
10. Consequential loss of any kind or description in relation to any Cover.
11. Loss or damage caused to the Insured Gadget due to poor maintenance or mishandling of the Insured Gadget by the Beneficiary, willful misconduct / negligence of the Beneficiary, incorrect storage, installation or incorrect set-up by the Beneficiary unless the Authorized Service Centre representative would confirm otherwise with due substantiation.
12. Loss or damage as a result of attack by unauthorized software/virus, software faults and manufacturing defect owing to which a gadget fails to operate
13. Any loss to the Insured Gadget after the same is sold by the Beneficiary to any third party.
14. Any consequence arising from war, war like operations (whether war declared or not), act of foreign enemy, hostilities, civil war, rebellion, insurrection, civil commotion, military usurped power, seizure, capture, confiscation, arrest, restraints and / or detention by order of any government authority.

15. Any loss to the Insured Gadget directly or indirectly caused by or contributed to by or arising from ionizing radioactive or contamination by radioactivity from any nuclear waste from combustion of nuclear fuel. For the purpose of this exclusion only combustion shall include any self-sustaining process of nuclear fission.
16. Any loss, destruction, damage or legal liability in respect of the Insured Gadget directly or indirectly caused by or contributed to by or arising from nuclear weapon materials.
17. Loss to the Insured Gadget due to reasonable wear and tear, moth, vermin or gradual deterioration, inherent defect or from any process of cleaning or unauthorized repairing or renovating or maintenance.
18. Any type of self-repair or attempted self-repair of the Insured Gadget by the Beneficiary.
19. Mechanical or electrical breakdown or electronic derangement or malfunction of the Insured Gadget, unless caused by any Insured Peril.
20. Penalties of delay or detention or in connection with guarantees of performance or efficiency.
21. Intentional overloading of the Insured Gadget.
22. Loss or damage to the Insured Gadget due to any experiments or tests and/or alterations resulting into any abnormal conditions.
23. Cost of replacement of battery of the Insured Gadget, unless caused by an Insured Peril.
24. Any damage or loss occasioned from any water borne craft, unless such damage is caused by the accidental ingress of liquid/water and/or any other accidental damage, and if the Beneficiary has taken reasonable care to protect the Insured Gadget from damage.
25. Any manufacturing defect in the Insured Gadget which is expressly covered under Insured Gadget manufacturer's warranty and such warranty is subsisting at the time of the respective Claim subsisting.
26. Product defects in the Insured Gadget, not caused due to any of the Insured Perils, whether latent / inherent or not.
27. Any loss of or damage to the SIM card / memory card of the Insured Gadget unless caused by an Insured Peril.
28. Loss or damage to accessories other than the Insured Gadget (including the original battery provided with the same).
29. Internal leakage of the battery, unless caused by an Insured Peril.
30. Any Insured Gadget not purchased and / or repaired in India.
31. Any loss the named Beneficiary may suffer or cost to the Beneficiary for:
 1. Costs or charges when replacing car kits or car devices and other accessories which can no longer be used with the Insured Gadget;
 2. Costs involved in returning the Insured Gadget for repair, or collecting the Insured Gadget once it has been repaired; and
 3. Costs caused by the Insured Gadget being routinely serviced, inspected, adjusted or cleaned.
32. Any loss related to indemnification for the Value added services other than provided under this Policy.
33. Any loss while the insured gadget is in the custody of the ASC/SERVICE CENTRE.
34. The Insurer shall not be liable for any loss or damage Claim due to the inability of the Beneficiary to submit either of the Claim processing and Claim payment documents required by the Insurer for processing the Claim.
35. The Insurer shall not be liable for the Claim if information in relation to such Claim has intentionally been withheld or incorrect information or misrepresentations have been intentionally given by the Beneficiary that are of material significance to the assessment of the Claim.
36. Loss while the Insured Gadget is under the usage / handled by a child aged 5 years or less.
37. Any scratches to the aesthetics of the Insured Gadget.
38. Used phones / refurbished phones are not covered under this policy.

Special Claims Conditions : In partial loss (Claims other than replacement of Apple gadgets) as defined under the definition of partial loss above, in case the part i.e. PCB (mother board or any chip there-off or screen or charging & battery connectors, is not available, then the limit of liability shall be 40% of the sum insured less applicable excess as defined hereunder. Only one such claim shall be payable in the existing life of the policy and the policy shall cease to exist post such a claim.

GENERAL POLICY CONDITION

1. No Party shall have the authority to change this Policy or to waive any of its provisions, unless otherwise agreed in writing between the Parties through authorized person.
2. Effective Date: The effective date of this Policy is as stated in the Policy Schedule. The Cover of individual Insured Gadget of the Beneficiaries shall start immediately from the date of activation of the respective Gadget Policy and will continue for a period of 12 months.
3. Premium Payment: Payment of premium must be done in advance i.e. sufficient Cash Deposit must be maintained by the Policy Holder/Insured with the Insurer before inception of the risk, to cover the beneficiaries mentioned under the Declarations.
4. Currency of Payment: All amounts payable under this Policy either to or by the Insurer or the Policy holder shall be payable in Indian Rupee.
5. Notice of Claim: The Beneficiary and/or Policyholder/Insured must do the following:-
 1. An immediate intimation (not later than 48 hrs from the date and time of loss) about loss should be given to the insurer or the insurance broker.
 2. Beneficiary to submit claim form to the Policy Holder/Insured along with all documents, specified in the claim form, within 15 working days from date of loss and the set of complete claim documents to reach the insurer's office within 30 days from the date of loss.
 3. Beneficiary to submit the Insured Gadget, if BER, to the Insurer through the Policy Holder/Insured. The same is optional though and subject to Salvage as mentioned under this Policy, except for liquid damage and internal damage losses.

4. Policy holder/Insured shall request the ASC/SERVICE CENTRE to co-operate with the Surveyor, if appointed.
5. In the event of Theft or Burglary, Beneficiary to report the incident to the police within 48 hours from the time of such incident. If the Beneficiary is travelling, the Theft/Robbery must be notified to the local police authority in writing as soon as practically possible. The report must be duly acknowledged by the police authority concerned.
6. The Policy Holder/Insured or beneficiary shall produce for the Insurer's examination all pertinent documents, as specified in the Claim Form, and shall provide all reasonable co-operations to the Insurer in all matters, pertaining to any Claims. Failure to comply with this condition may prejudice the Claim. Filing a false or a fraudulent Claim will invalidate the Claim and result in the Insurer rejecting the Claim and any other action deemed fit.
7. All documents, affidavit information and evidence, as are to be provided by the Beneficiary under the Claim Form, must be provided at the Beneficiary's expense in the form and nature required in the Claim Form.
8. Claims for SIM Misuse must be supported by an original copy of an itemized mobile bill from the Beneficiary.
9. Failure to furnish all the desired claim documents in original within the 30 days from the date of intimation, by the Beneficiary, of the incident of loss shall invalidate the Claim.
10. The time period as stipulated in the above points should be strictly adhered to failing which the claim shall be rejected.

In any action, suit or other proceeding where the Insurer alleges that by reason of the provisions of the exceptions or exclusions above, any loss, destruction, damage or liability is not covered by this insurance, the burden of proving that such loss, destruction, damage or liability is covered shall not be upon the Policy Holder/Insured. The Beneficiary shall however be required to provide reasonable proof to show that the loss of or damage to the insured item was caused by an Insured Peril.

6. Receipts: The Insurer shall not be committed by any notice of any trust charge, a lien, assignment of any organization / body / person while dealing with the Policy and the receipt by the named Beneficiary of any compensation payable herein shall in all cases be effectual discharge of liability of the Insurer. All payments and receipts shall be addressed and acknowledged.
7. To Whom Indemnities Are Payable: All indemnities under this Policy will be paid to the Service Administrator or the Beneficiary depending on the Cover for which reimbursement is being made.
8. Legal Proceedings: It is hereby further expressly agreed and declared that if the Insurer shall disclaim liability to the Beneficiary 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.
9. Misrepresentation in Application: In the event that there has been any misrepresentation of any material fact by the Policy Holder/Insured or Beneficiary with respect to the insurance provided hereunder, provided that such information was requested by the insurer as evidence of insurability prior to commencement of this Policy; and/or in all cases of fraud by the Beneficiary or Policy Holder/Insured, the Claims may not be payable and this Policy shall be considered voidable at the option of the Insurer.
10. Compliance with Policy Provisions: Any material failure by the Policy Holder/Insured or the Beneficiary to comply with any material conditions of this Policy pertaining to, any claim being made under this Policy may invalidate the Claim.
11. Conformity with Law: Any provision of this Policy which on its Effective Date or Period of Insurance is in conflict with Indian laws or issued for delivery is hereby amended to conform to the minimum requirement of such laws.
12. Notices: All notices required to be given by any Party to the other must be in writing, addressed to such other Party and no alteration in the terms of this Policy nor any endorsement thereon will be held valid unless the same is mutually agreed to in writing between the Insurer and the Policy Holder/Insured and is signed or initialed by an authorized representative of the Insurer and the Policy Holder.
13. Duty of the Policy Holder/Insured: The Policy Holder/Insured shall remit to the Insurer the Premium due in respect of each Beneficiary. Further, the Policy Holder/Insured must ensure that the administration of all monies is in order and provide accurate and complete information to the Insurer.
14. Duty of the Beneficiary: The Beneficiary shall take all reasonable precautions for the safety and protection of the Insured Gadget at all times as if the Insured Gadget was uninsured.

In theft claims, if the customer has registered his/her claim with the policy holder, he/she shall be deemed responsible for the following:

- Intimate policy holder immediately (by calling on support number or sending email) if the device is recovered by the police or by any other means
- If the claim amount has already been paid by the insurer to the customer, he/she shall either send the retrieved device (by speed post or courier) or return the money (by Cheque or NEFT) within 7 working days.

15. Changes and Alterations to the Insured Gadget: This Policy, and the reimbursement and entitlements under it, in respect of the respective Insured Gadget, will end immediately if any of the following conditions apply:-
 - a) The Beneficiary sells Insured Gadget in any way;
 - b) The Insured Gadget is modified or altered in any way, or the electronic identity of the Insured Gadget is altered, or
 - c) The Beneficiary replaces his/her Insured Gadget for any reason other than under a manufacturer's warranty terms or a Claim under this Policy, and a retailer or organization other than ASC/ Other Approved Centres agreed by the Policy Holder/Insured supplies the new replaced Gadget.

For Claims please contact:

YMS Mobitech Pvt. Ltd.
Helpline No. 011-39586454