

Who is providing the Coverage?

Royal Sundaram General Insurance Co. Limited is providing the coverage under this Policy.

Who can avail 'Power Shield Insurance Policy'?

An Business entity owning a wind turbine generator.

What is the coverage under the policy?

The policy covers loss of or damage to Wind Turbine generator by lightening happening during the period of insurance.

What is the claims process?

Claim intimation:

- Call – 1860 258 0000 / 1860-425-0000
- Write to—care@royalsundaram.in
- Visit – www.royalsundaram.in
- Walk-in to any of our Royal Sundaram offices

The company will assign a surveyor to assess the damaged site for the loss evaluation.

Claim Submission:

Documents to establish cause, extent, and adjustment of loss as per policy terms will be required to be submitted. In General, the following documents are required:

- Claim form
- Fire Brigade Report / FIR
- Meteorological Report in case of Act of God Perils, Books of Accounts
- Stock Register
- Copy of Asset Register
- Repair / Replacement Estimate, Repair / Reinstatement Bills, Proof of Reinstatement
- CKYC documents PAN, ROC certificate, Aadhaar, GST Registration Certificate
- Any other Document - There may be specific requirements depending upon the merits of each case.

The claim will be processed as per policy terms and conditions.

Turn Around Time for claims settlement:

15 working days from the date of receipt of survey report or last document / clarification from the Insured / Surveyor whichever is later.

What is the cancellation process?

1. Your Policy may be cancelled by you at any time by giving fifteen (15) days' notice to Us in writing. The cancellation will take effect from the date We receive Your notice. Premium refund will be as per the Policy terms agreed between You and Us.
2. Your Policy may be cancelled by Us at any time by giving fifteen (15) days' notice to You in writing on the grounds of misrepresentation, fraud, on-disclosure of material facts or non-co-operation. The Policy will be cancelled without any refund in premium.

Your Policy will automatically be cancelled from the time Your business becomes insolvent or is wound up or is permanently discontinued or a liquidator, administrator, receiver, manager and / or trustee in bankruptcy is appointed to You or any of Your assets.

No refund of premium shall be due if the Insured has made a Claim under this Policy.

What are the exclusions under the policy?

This Policy does not cover

1. The first 5% of each and every claim subject to a minimum of Rs. 25,000/- in respect of each and every loss in respect of which the Insured is indemnified by this policy. The Excess shall apply per event per Insured.
2. Loss, destruction or damage caused by war, invasion, act of foreign enemy, hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
3. Loss, destruction or damage directly or indirectly caused to the Property Insured by
 - a. ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
 - b. the radioactive toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
4. Loss, destruction or damage caused to the Insured Property by pollution or contamination excluding.
 - a. pollution or contamination which itself results from a Peril hereby insured against.
 - b. any Peril hereby insured against which itself results from pollution or contamination.
5. Loss, destruction or damage to computer systems records, explosives unless otherwise expressly stated in the Policy.
6. Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) Debris Removal by the Insured following a loss, detection or damage to the Property Insured by an Insured Peril in excess of 3% and 1% of the claim amount respectively.
7. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
8. Loss or damage to Property Insured if removed to any building or place other than in which it is herein stated to be Insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.

Grievance Clause:

In case of any grievance, you may visit our website www.royalsundaram.in or write to manager.care@royalsundaram.in or call 1860 258 0000/1860 425 000 and register your grievance. In case if you are not satisfied with the response you can approach our Grievance officer, the updated details of which are available on our website www.royalsundaram.in. If you are still unsatisfied you can approach IRDAI @complaints@irdai.gov.in or IRDAI's online portal – Bima Bharosa portal by registering your complaint at <https://bimabharosa.irdai.gov.in>. You can also approach the insurance ombudsman at <https://www.cioins.co.in/ombudsman>. Detailed grievance redressal procedures is available in our Policy wording and on our website.

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



Section 41 in the Insurance Act, 1938

41. Prohibition of rebates

(1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer: Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

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