

VARISTHA – MEDICLAIM FOR SENIOR CITIZENS

Policy

Whereas the Insured designated in the Schedule hereto has by a proposal and declaration dated as stated in the Schedule which shall be the basis of this contract and is deemed to be incorporated herein has applied to **NATIONAL INSURANCE COMPANY LTD.**

(herein after called the Company) for the insurance herein after set forth in respect of Person(s) named in the Schedule hereto (herein after called the Insured Person) and has paid premium as consideration for such insurance.

Section I – Hospitalization and Domiciliary Hospitalization Expenses Cover:

This policy witnesseth, that subject to the terms, conditions, exclusions and definitions contained herein or endorsed or otherwise expressed hereon, the Company undertakes that if during the period stated in the Schedule or during the continuance of this policy by renewal any Insured Person shall contract any disease or suffer from any illness (herein after called disease) or sustain any bodily injury through accident (hereinafter called injury) and if such disease or injury shall require any such insured person upon the advice of a duly qualified Physician/Medical Specialist/Medical Practitioner (hereinafter called Medical Practitioner) or of a duly qualified surgeon (herein after called Surgeon) to incur (a) Hospitalization Expenses for Medical/Surgical treatment at any Nursing Home/Hospital in India as herein define (hereinafter called Hospital) as an inpatient or (b) on Domiciliary treatment in India under Domiciliary Hospitalization Benefits as herein defined, the Company will pay to the Insured person the amount of such expenses as are reasonably and necessarily incurred in respect thereof by or on behalf of such Insured Person but not exceeding the Sum Insured in aggregate for the person in any period of Insurance as mentioned in the Schedule hereto.

- 1.0 In the event of any claim/s becoming admissible under this scheme, the Company will pay to the Insured person the amount of such expenses as would fall under different heads mentioned below and as are reasonably and necessarily incurred in respect thereof by or on behalf of such Insured Person but not exceeding the Sum Insured in aggregate mentioned in the Schedule hereto.

Hospitalisation Benefits		Limits
A	(i) Room, Boarding expenses a provided by the Hospital/Nursing Home (ii) If admitted in IC Unit	i) Up to 1% of Sum Insured per day ii) Up to 2% of Sum Insured per day Overall limit: 25% of the S.I. per illness/injury
B	Surgeon, Anaesthetist, Medical Practitioner, Consultants, Specialists Fees, Nursing Expenses	Up to 25% of Sum Insured per illness/ Injury
C	Anesthesia, Blood, Oxygen, OT charges, Surgical appliances (any disposable surgical consumables subject to upper limit of 7% of Sum Insured), Medicines, drugs, Diagnostic material & X-Ray, Dialysis, Chemotherapy, Radiotherapy, cost of pacemaker, artificial limbs, Cost of stent & implants	Up to 50% of Sum Insured per illness/Injury

- 1) Company's overall liability in respect of claims arising due to **Cataract** is Rs.10,000/- and that of **Benign Prostatic Hyperplasia** is Rs 20,000/- only.
- 2) Company's liability in respect of all claims admitted during the period of Insurance shall not exceed the Sum Insured for the person as mentioned in the Schedule.
- 3) Liability of the company under Domiciliary Hospitalization clause is limited to 20% of the Sum Insured under Section I and within the overall limit of sum Insured under section I.
- 4) Hospitalization expenses of person donating an organ during the course of organ transplant will also be payable subject to the sub limits under "C" above applicable to the insured person within the overall sum insured of the insured person.
- 5) Ambulance charges up to a maximum limit of Rs.Rs.1000/- in a policy year will be reimbursed.

2. Definitions

2.1 Hospital/Nursing Home, means any institution in India established for indoor care and treatment of sickness and injuries and which either.

(a) has been registered either as a Hospital or Nursing Home with the local authorities and is under the supervision of the registered and qualified medical practitioner OR

(b) Should comply with minimum criteria as under :

- i. it should have at least 15 inpatient beds. In Class "C" towns condition of number of beds may be reduced to 10..
- ii. Fully equipped Operation Theatre of its own wherever surgical operations are carried out.
- iii. Fully qualified nursing staff under its employment round the clock.
- iv. Fully qualified Doctor(s) should be in charge round the clock.

2.1.1 The term, 'Hospital/Nursing Home', shall not include an establishment which is a place of rest, a place for the aged, a place for drug addicts or place of alcoholics, a hotel or a similar place.

2.2 Surgical Operation means manual and/or operative procedures for correction of deformities and defects, repair of injuries, diagnosis and cure of diseases, relief of suffering and prolongation of life.

2.3 Expenses of Hospitalization for minimum period of **24** hours are admissible. However, this time limit is not applied to specific treatment i.e. day care treatment for stitching of wound/s, close reduction/s and application of POP casts, Dialysis, Chemotherapy, Radiotherapy, Arthroscopy, Eye surgery, ENT surgery, Laparoscopic surgery, Angiographies, Endoscopies, Lithotripsy (Kidney stone removal), D & C, Tonsillectomy taken in the Hospital/Nursing Home and the Insured is discharged on the same day. The treatment will be considered to be taken Under Hospitalization benefit. This condition will also not apply in case of stay in Hospital of less than 24 hours provided

(a) the treatment is such that it necessitates hospitalization and the procedure involves specialized infrastructural facilities available in Hospital.

and

(b) due to technological advances hospitalization is required for less than 24 hours only

2.4 Domiciliary Hospitalization benefit means medical treatment for a period exceeding three days for such illness/disease/injury which in the normal course would require care and treatment at a Hospital/Nursing Home but actually taken whilst confined at home in India under any of the following circumstances, namely:

- i. The condition of the patient is such that he/she cannot be removed to the Hospital / Nursing Home or
- ii. The patient cannot be removed to Hospital/Nursing Home for lack of accommodation therein.

Subject to however that domiciliary hospitalization benefits shall not cover:

- i. Expenses incurred for pre and post hospital treatment and
- ii. Expenses incurred for any of the following diseases;

1. Asthma
2. Bronchitis
3. Chronic Nephritis and Nephritic Syndrome

4. Diarrhoea and all type of dysenteries including Gastroenteritis
5. Diabetes Mellitus and Insipidus
6. Epilepsy
7. Hypertension
8. Influenza, Cough and Cold
9. All Psychiatric or Psychosomatic Disorders
10. Pyrexia of unknown Origin for less than 10 days
11. Tonsillitis and Upper Respiratory Tract Infection including Laryngitis and Pharyngitis
12. Arthritis, Gout and Rheumatism

Note:

When treatment such as Dialysis, Chemotherapy, Radiotherapy is taken in the Hospital/Nursing Home and the Insured is discharged on the same day, the treatment will be considered to be taken under Hospitalisation benefit section. Liability of the Company under this clause is restricted as stated in the Schedule attached hereto.

- 3.0 Any One Illness** will be deemed to mean continuous period of illness and includes relapse within 45 days from the date of last consultation with the hospital. Nursing Home where treatment may have been taken. Occurrence of same illness after a lapse of 45 days as stated above will be considered as fresh illness for the purpose of this policy.
- 3.1 Pre Hospitalization:** Relevant medical Expenses incurred during period up to 30 days prior to hospitalization on disease/illness/injury sustained will be considered as part of claim mentioned under item 1.0 above.
- 3.2 Post Hospitalization :** Relevant Medical Expenses incurred up to 60 Days after hospitalization on disease/illness/injury sustained will be considered as part of claim mentioned under items 1.0 above.
- 3.3 Medical Practitioner:** means a person who holds a degree/diploma from a recognized institution and is registered by Medical Council or respective State Council of India. The term Medical Practitioner would include Physician, Specialist and Surgeon.
- 3.4 Qualified Nurse :** means a person who holds a certificate of a recognized Nursing Council and who is employed on the recommendations of the attending Medical Practitioner.

3.5 TPA means a Third Party Administrator, who, for the time being, is licensed by the Insurance Regulatory and Development Authority, and engaged, for a fee or remuneration, by whatever name called as may be specified in the agreement with the Company, for the provision of health services.

3.6 Preexisting Diseases : means any ailment/disease/ injury that the person is suffering from (known/not known, treated/untreated, declared or not declared in the proposal) whilst taking the policy.

Any complications arising from pre-existing ailment/disease/injury will be considered as preexisting Diseases.

4. Exclusions

The Company shall not be liable to make any payment under this Policy in respect of any expenses whatsoever incurred by any person in connection with or in respect of :

4.1 All diseases/injuries which are pre existing when the cover incepts for the first time However, those diseases will be covered after on claim free year under this policy. Cost of treatment towards dialysis, chemotherapy & radiotherapy for diseases existing prior to the commencement of this policy is excluded from the scope of cover of this policy even after one claim free year.

Only two preexisting diseases (Diabetes and / or Hypertension) will be covered from the inception of the policy provided the company receives additional premium for covering these preexisting diseases and mentions the same in the schedule. However, any ailment already manifested or being treated and attributable to diabetes and/or hypertension or consequences thereof at the time of inception of insurance will not be covered even on payment of additional premium for covering diabetes and/or hypertension.

4.2 Any disease other than those stated in Clause 4.3, contracted by the insured Person during the first 30 days from the commencement date of the policy. This condition 4.2 shall not however apply in case of the Insured Person having been covered under this Insured Person having been covered under this Scheme or group insurance scheme with any one of the Indian Insurance Companies for a continuous period of preceding 12 months without any break.

- 4.3** During the first one year of the operation of the policy the expenses incurred on treatment of diseases such as Cataract, Benign Prostatic Hypertrophy. Hysterectomy for Menorrhagia or Fibromyoma, Hernia, Hydrocele, Congenital Internal Disease, Fistula in anus, Chronic fissure in anus, Piles, Pilonidal Sinus, Sinusitis, Stone disease of any site, Benign Lumps/growths in any part of the body, CSOM (Chronic Suppurative Otitis Media), joints replacements of any kind unless arising out of accident, surgical treatment of Tonsils, Adenoids and deviated nasal septums and related disorders are not payable. If these diseases (other than Congenital Internal Disease/Defects) are pre-existing at the time of proposal, they will be covered only after one claim free year as mentioned in column 4.1 above. **If the Insured is aware of the existence of Congenital Internal Disease/Defect before inception of the policy, the same will be treated as pre-existing.**
- 4.4** Injury or disease directly or indirectly caused by or arising from or attributable to War Invasion Act of Foreign Enemy Warlike operations (whether war be declared or not).
- 4.5** Vaccination or inoculation or change of life or cosmetic or aesthetic treatment of any description, plastic surgery other than as may be necessitated due to as accident or as part of any illness.
- 4.6** The cost of spectacles and contact lenses, hearing aids.
- 4.7** Any Dental treatment or surgery which is a corrective, cosmetic or aesthetic procedure, including wear and tear, unless arising from accidental injury and which requires hospitalization for treatments.
- 4.8** Convalescence general debility Run Down condition or rest cure congenital external disease or defect or anomalies, sterility, venereal disease, intentional self-injury and use of intoxicating drugs/alcohol, rehabilitation therapy in any form.
- 4.9** All expenses arising out of any condition directly or indirectly caused to or associated with Human T-Cell Lymphotropic Virus Type III (HTLB-III) or Lymphadinopathy Associated Virus (LAV) or the Mutants Derivative or variations Deficiency Syndrome or any Syndrome or condition of a similar kind commonly referred to as AIDS.
- 4.10** Changes incurred at Hospital or Nursing Home primarily for diagnostic, X-Ray or laboratory examinations or other diagnostic studies not consistent with nor incidental to the diagnosis and treatment of positive existence or presence of any ailment, sickness or injury for which confinement is required at a Hospital/Nursing Home.

- 4.11 Expenses or vitamins and tonics unless forming part of treatment for injury or disease as certified by the attending physician.
- 4.12 Injury or disease directly or indirectly caused by or contributed to by nuclear weapons/materials.
- 4.13 Treatment arising from or traceable to pregnancy childbirth including caesarean section.
- 4.14 Naturopathy treatment.

5. Condition

- 5.1 Upon the happening of any event, which may give rise to a claim under this policy notice with full particulars shall be sent to the Company within 7 days from the date of Injury/Hospitalization/Domiciliary Hospitalization.
- 5.2 Claim must be filed within 30 days from date of discharge from the Hospital.

Note:

Waiver of this condition may be considered in extreme cases of hardship where it is proved to the satisfaction of the Company that under the circumstances in which the Insured was placed it was not possible for him or any other person to give such notice or file claim within the prescribed time limit.

- 5.3 All medical surgical treatment under this policy shall have to be taken in India and admissible claims thereof shall be payable in Indian currency.
- 5.4 Any Medical Practitioner authorized by the Company shall be allowed to examine the Insured person in case of any alleged injury or disease requiring hospitalization when and so often as the same may reasonably be required on behalf of the Company.

5.5 If at the time when any claim arises under this policy there is in existence any other insurance (other than Cancer Insurance Society) whether it be effected by or on behalf of any insured person in respect of whom the claim may have arisen covering the same loss, liability, compensation, costs or expenses the Company shall not be liable to pay or contribute more than its ratable proportion of any loss, liability, compensation, costs or expenses. The benefits under this policy shall be in excess of the benefits available under the Cancer Insurance Policy.

6. Payment of Claim

All claims under this section shall be payable in Indian currency. All medical treatments for the purpose of this insurance will have to be taken in India only.

7. Cumulative Bonus

Sum Insured under this section shall be progressively increased by 5% in respect of each claim free year of insurance subject to maximum accumulation of 10 claim free years of insurance. In case of claim under the policy in respect of insured person who has earned the cumulative bonus. The increased percentage will be reduced by 10% of sum insured at the next renewal. However basic sum insured will be maintained and will not be reduced.

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- (1)** For existing policy holders (as on date of implementation) the accrued amount of benefit of cumulative bonus will be added to the sum insured, subject to maximum 10 claim free years.
- (2)** Cumulative Bonus will be lost if policy is not renewed on the date of expiry.

Waiver :

In exceptional circumstances where policy is renewed within 7 days from expiry date, the renewal is permissible to be entitled for cumulative bonus although the policy is renewed only subject to Medical Examination and exclusion of diseases.

However, insured has the option either to avail cumulative bonus or claim 5% discount in renewal premium in respect of each claim free year of insurance subject to maximum of 10 claim free years of insurance. This discount will not be applicable to the S.I. increased if any by the insured at renewal.

8. Cost of Health Check Up

In addition to the cumulative Bonus, the insured shall be entitled for reimbursement of the cost of medical check up once at the end of block of every three underwriting years provided there are no claims reported during the block. The cost so reimbursable shall not exceed the amount equal to 2% of the amount of average sum insured excluding cumulative bonus during block of three underwriting years.

Important

For cumulative bonus and Health Check-up provision as aforesaid:

Both Health Check-up and Cumulative bonus provisions are applicable only in respect of continuous insurance without break excepting however, where in exceptional circumstances the break in period for a maximum of seven days is approved as a special case subject to medical examination and exclusion of disease during the break period. Health check up benefit will be accrued after completion of three years continuous claim free insurance.

9. **Co-payment :**

Insured has to bear 10% of all the admissible claims (Compulsory Excess). However, 20% co-payment will be considered if the insured opt for the same. In such cases 10% additional discount in premium will be allowed.

Insured has to bear additional 10% of all admissible claims if the claim arises out of pre-existing diseases for which the insured opted cover and paid additional premium. This provision is in addition to the compulsory excess stated herein above and applicable only for claims arising out of Pre-existing Diseases.

10. **Claims Procedure :**

10.1 **Section 1**

Upon the happening of any event, which may give rise to a claim under this policy notice with full particulars shall be sent to the Company within 7 days from the date of Injury/Hospitalization/Domiciliary Hospitalization.

Claim must be filed within 30 days from date of discharge from the Hospital.

Note:

Waiver of this condition may be considered in extreme cases of hardship where it is proved to the satisfaction of the Company that under the circumstances in which the Insured was placed it was not possible for him or any other person to give such notice or file claim within the prescribed time limit.

Claims will be settled by the **Third Party Administrators (TPA)**. They will send details of the claims procedure for emergency/planned hospitals.

Documents required:

1. Completed Claims form
2. First Consultation Documents
3. Copy of Admission Notice
4. Discharge Summary
5. Prescription with bills & receipts
6. Test Reports
7. Any other document required by TPA pertaining to this insurance contract/policy.

Procedure for availing Cashless Access Services in Network Hospital/Nursing Home.

Claim in respect of Cashless Access Service will be through the list of the network of Hospital/Nursing Homes and is subject to pre admission authorization.

The TPA shall, upon getting the related medical information from the insured persons/network provider, verify that the person is eligible to claim under the policy and after satisfying itself will issue a pre-authorisation letter/guarantee of payment letter to the Hospital/Nursing Home mentioning the sum guaranteed as payable, also the ailment for which the person is seeking to be admitted as a patient.

The TPA reserves the right to deny pre-authorisation in case the insured person is unable to provide the relevant medical details as required by the TPA. The TPA will make it clear to the insured person that denial of Cashless Access is in no way construed to be denial of treatment. The insured person may obtain the treatment as per his/her treating doctors advice and later on submit the full claim papers to the TPA for reimbursement subject to admissibility of the claim under terms and conditions of the policy.

The TPA may repudiate the claim, giving reasons, if not covered under the terms of the policy. The insured person shall have right of appeal to the insurance company if he/she feels that the claim is payable. The insurance company's decision in this regard will be final and binding on TPA/Insured.

10.2 Section II

Upon detection of any critical illness, which may give rise to a claim under this section, notice with full particulars shall be sent to the Company within 15 days from the date of diagnosis of the disease.

Claim documents as mentioned hereunder must be submitted to the company after 30 days from the date of diagnosis of the disease.

1. Doctor's certificate confirming diagnosis of the critical illness along with date of diagnosis.
2. Pathological other diagnostic test reports confirming the diagnosis of the critical illness.
3. Any other documents required by the Company.

Section II : Critical Illness Cover :

The Company shall pay to the Insured Person, the compensation as set against such Insured Person's name in the schedule, should an Insured Person be diagnosed, during the period of insurance set in the schedule, as suffering from a critical illness, symptoms (and/or the treatment) which were not present in such Insured Person at any time prior to inception of this Polciy.

Definitions :

Stroke :

Any cerebrovascular incident producing neurological sequelae lasting more than 24 hours and including infarction of brain tissue. Hemorrhage and embolization from an extra cranial source. Evidence of neurological deficit for at least 3 months has to be produced.

Cancer :

A disease manifested by the presence of a malignant tumor, characterized by the uncontrolled growth and spread of malignant cells and the invasion of tissue. The term cancer also includes leukemia and malignant disease of the lymphatic system such as Hodgkin's disease. Any non-invasive cancer in situ and all skin cancers, except invasive melanoma are excluded.

Renal Failure :

End stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which regular renal dialysis must be instituted.

Major Organ Transplant :

The human-to-human transplant from a donor to the insured Person of one or more of the following organs : Kidney, Lung, Pancreas or Bone Marrow. The transplant of all other organs, parts of oprgans or any other tissue transplant is excluded. The Insured must undergo actual transplantation for claiming under the policy.

Multiple Sclerosis :

Neurological abnormalities that have existed for a continuous period of at least 3 months or at least one relapse of such abnormalities. This must be evidenced by the typical symptoms of demyelination and impairment of motor and sensory function.

Coronary artery surgery :

The actual undergoing of open chest surgery for the correction of two or more coronary arteries, which are narrowed or blocked, by coronary artery bypass graft (CABG). The surgery must have been proven to be necessary by means of coronary angiography. Angioplasty and/or any other intra-arterial procedures are excluded from this definition.

- Paralysis :** The total and permanent loss of use of two or more limbs through paralysis due to accident or sickness.
- Blindness :** The total and permanent loss of all sight in both eyes.
- Diagnosis :** Means Diagnosis by a registered medical practitioner, supported by clinical, radiological, histological and laboratory evidence, acceptable to the Company.

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- (1) Each of the above illness mentioned in the Policy, must be confirmed by a registered medical practitioner appointed by the company and must be supported by clinical, radiological, histological and laboratory evidence acceptable to the company and to be reconfirmed by a Registered Medical Practitioner appointed by the company.
- (2) The Company shall compensate the Insured on behalf of the insured Person only once in respect of any particular Critical Illness.
- (3) The Cover under the Policy will cease upon payment of the compensation on the happening of a Critical Illness and no further payment will be made for any consequent disease or any dependent disease.

Survival Period:

No claim shall lie against the Company, if the insured Person does not survive the Diagnosis of a Critical Illness as specified above for a period of thirty successive days thereafter.

Waiting Period:

No claim will be paid, if a critical illness as specified in the policy incepts or manifests during the first 90 days of the inception of the policy.

Exclusion :-

The Company shall not pay any benefit to any Insured Person who suffers and event giving rise to a Critical Illness which arises or is caused by or associated with directly or indirectly by any one of the following :

1. The ingestion of drugs other than those prescribed by a practicing and duly qualified member of the medical profession.

The ingestion of medicines, prescribed or not, for treatment of drug addiction

2. Any attempt by the insured Person at suicide or any injury, which is self inflicted or in any manner willfully caused by or on behalf of the Insured Person.
3. Where the Insured Person at any time suffered from the condition commonly known as AIDS or was infected by the commonly called HIV virus. The terms AIDS and HIV will be interpreted as broadly as possible so as to include all or any mutants, derivatives or variations thereof. The onus will always be on the Insured Person to show that any event was not caused by or did not arise through AIDS or HIV.
4. The Company will not be liable for a Critical Illness and/or its symptoms (and/or the treatment) which were present in the Insured Person at any time before inception of the Policy or the date on which cover was granted to such Insured Person, or which manifest themselves with a period of 90 days from such date, whether or not the Insured Person had knowledge that the symptoms or treatment were

related to such Critical Illness. In the event of any interruption in cover, the terms of this exclusion will apply as new from recommencement of cover.

No Claim will be payable if the Insured Person smokes 40 or more cigarettes/cigars or equivalent tobacco intake in a day.

No claim will be payable if a critical illness is caused directly or indirectly or contributed to by or arising from.

- (i) Ionising Radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combusting of nuclear fuel or nuclear weapons materials.
- (j) War, Invasion, Act of Foreign enemy, Hostilities, Civil War, Rebellion, Revolution, Insurrection, Mutiny, Military, or Usurped Power, Seizure, Capture, Arrest, Restraints and Detainment of all Kings, Princes and People of whatever nation condition or quality whatsoever.

Special Conditions :-

1. The Policy may not be assigned. Compensation shall be payable only to the Insured Person or the Insured Person's legal representative whose receipt will effectively discharge the Company.
2. This Policy will become void in the event of misrepresentation or non-disclosure by or on behalf of the insured or insured Person in any particular materials to the Insurance in respect of the Insured or such Insured Person.
3. An Insured Person shall not be covered under more than one Critical Illness Insurance Policy issued by the Company. In the event that an Insured is covered under more than one such Insurance Policy, the Company will only pay under one Insurance and will refund any duplicated premium, which may have been paid by or on behalf of the Insured.

Important :

The Insured must give at least 30 days' notice to the Company of his intention to effect another Policy (by any other name) covering the Critical Illness to be issue by another insurer before effecting such cover. Failure to give such notice shall render the Policy liable to be cancelled or the benefits under the Policy shall be forfeited.

Conditions applicable to both Section (I + II):

1. The policy and the Schedule shall be read together with the proposal form as one contract and any word or expression to which a specific meaning has been attached in any part of the Policy or of the Schedule will bear such specific meaning wherever it may appear.
2. The Policy will be governed by the laws of India whose courts alone will have jurisdiction in any dispute arising hereunder.
3. Every notice of communication to be given or made under this policy shall be delivered in writing at the address as shown in the Schedule.
4. The premium payable under this policy shall be paid in advance. No receipt of premium shall be valid except on the official form of the Company signed by the duly authorized official of the Company. The due payment of premium and the observance and fulfillment of the terms provision conditions and endorsement of this policy by the Insured person in so far as they relate to anything to be done or complied with by the insured person shall be condition precedent to any liability of the Company to make any payment under this policy. No waiver of any terms provision conditions and endorsement on this policy shall be valid unless made in writing and signed by an authorized official of the Company.
5. The Insured person shall obtain and furnish the Company with all original bills, receipts and other documents upon which a claim is based and shall also give the Company such additional information and assistance as the Company may require in dealing with the Claim.

6. The Company shall not be liable to make any payment under this policy in respect of any claim if such claim be in any manner fraudulent or supported by any fraudulent means or device whether by the Insured person or by any other person acting on his behalf.
7. If any dispute or difference shall arise as to the quantum to be paid under the Policy, (liability being otherwise admitted) such difference shall independently of all other questions, be referred to the decision of a sole arbitrator to be appointed in writing by the parties here to or if they can not agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996, It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as herein before provided, if the Company has disputed or not accepted liability under or in respect of this Policy. It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this Policy that award by such arbitrator/arbitrators of the amount of the loss of damage shall be first obtained.
8. The Policy may be renewed by mutual consent. The Company shall not however be bound to give notice that it is due for renewal and the Company may at any time cancel this policy by sending the Insured 30 (thirty) days notice by Registered Letter at Insured's last known address and in such event the Company shall refund to the Insured a prorated premium for unexpired period of Insurance. The Company shall however, remain liable for any claim which arise prior to the date of cancellation. The Insured may at any time cancel this policy and in such event the Company shall allow refund of premium at Company's Short period rate only (table given here below) provided no claim has occurred up to the date of cancellation.

Period of risk	Rate of Premium to be Charged
Up to 1 month	$\frac{1}{4}$ of the annual rate
Up to 3 months	$\frac{1}{2}$ of the annual rate
Up to 6 months	$\frac{3}{4}$ of the annual rate
Exceeding 6 months	Full annual rate

Special Note:

The Company reserves the right to review the premium rate, terms and conditions of this policy at the time of renewal.

Address of Grievance Redresal Office :

1. Delhi Regional Office-1 - Ph. : 23310134, 23311101
2. Delhi Regional Officer-2 - Ph. : 23515020, Fax : 23624982
3. Insurance Ombudsman's Office - Ph. : 23239633, 23239611

2/2 A, Asaf Ali Road, Delhi - 110002