

KIC Personal Accident – Insurance Policy

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1. Introduction

This Policy constitutes a contract between the Insured and KIC (referred to as the Company).

The Policy, along with any Schedule, Endorsements, Clauses, and Certificates, should be read as a single document.

The Company's acceptance of this risk is contingent upon the information provided being a fair representation of the Insured's business, including any unusual or special circumstances that may increase the risk, as well as any specific concerns that prompted the Insured to seek coverage.

References to the singular include the plural and vice versa. References to any statute or statutory instrument encompass any modifications or re-enactments thereof.

Headings in this Policy are for convenience only and do not influence its interpretation.

The Company will provide the insurance detailed in this Policy, subject to the terms herein, for the Period of Insurance specified in the Schedule and for any subsequent period for which the Insured pays and the Company agrees to accept the premium.

The statement of facts is the record of the information which you have provided us with your application.

If we explain what a word means, that word has the same meaning wherever it appears in this Policy or the Certificate of Insurance/Schedule.

KIC will insure you in accordance with and subject to the terms of this Policy in consideration and subject to of the payment to KIC of the full premium for the period of Insurance.

Upon your agreement to the terms and conditions proposed by us, you and us will, on each occasion, be deemed to have entered into a new contract of insurance in accordance with such terms and conditions.

Please advise us at your first opportunity if there are any changes to your circumstances which could affect your insurance. If your circumstances change and you do not tell us, you may find that you are not covered at the time you need to make a claim.

If you are in any doubt, please contact your insurance agent. If you did not arrange your insurance through an insurance agent, please contact KIC.

2. Definitions

The following Definitions will be shown in bold each time they appear in the Policy except in the Policy Schedule and Endorsements where defined terms begin with a capital letter. Plural forms of the words defined have the same meaning as the singular form

“Accident” means a sudden, unexpected and specific event, external to the body, which occurs at an identifiable time and place.

“Accidental bodily injury” means an identifiable physical injury which is caused by an Accident occurring at an identifiable time and place during the Operative Time mentioned in the Schedule and which results in the Insured Person’s death or disablement.

“Adjudicators and Selectors” means Adjudicators or Selectors at National or Constituent Body level.

“Annual Salary” means the total gross basic annual salary excluding payments for overtime, commission or bonus payable to the Insured Person at the date Bodily Injury is sustained. For weekly paid Insured Persons, annual salary will be calculated by taking the average gross basic weekly salary of the Insured Person for the thirteen weeks prior to sustaining Bodily Injury and multiplying this amount by fifty-two.

“Beneficiary” means the entity that receives the policy’s death or disability benefit. In this policy, the policyholder (the business) is the sole beneficiary and will receive the payout to offset financial losses resulting from the key person’s absence.

“Benefits” means:

- Death
- Permanent Disablement
- Medical Expenses

“Crane Operator” means a certified individual authorized to operate a crane and perform associated duties on behalf of the insured.

“Cover Level” means as mentioned in the Certificate of Insurance.

“Death Benefit” means the lump-sum payment made to the policyholder (business) upon the insured person’s death, intended to help cover the financial impact of their loss.

“Deductible” means the first amount of any claim for which the Insurer shall not be liable.

“Disablement” means a disability which is permanent, total and irrecoverable as described in the items of the applicable Cover Level.

"Disability Benefit" means the amount paid to the policyholder if the insured person becomes permanently or temporarily disabled, and cannot perform their role. This benefit may be structured as a lump sum or in regular payments based on policy terms.

“Disturbed Area” means any area where War, hostilities or widespread and serious disturbances in the way of rioting, civil strife, Terrorism or any other such form of lawlessness involving violence are in progress or have been reported in the national press to be imminent.

“Employee” means any person under a contract of service or apprenticeship with the Insured.

“Endorsement” means any alteration to the Policy.

"Equipment" means Cranes and related machinery, tools, and components essential to crane operation, owned or rented by the insured.

“Foot” means all parts of the foot below the ankle.

“Gradual Operating Cause” means a cause that is a result of a series of events which occur or develop over time and that cannot be attributable to a single Accident.

“Hand” means all parts of the arm below the wrist.

“Hospital” means any institution which meets fully every one of the following criteria

- a) maintains permanent and full-time facilities for the care of overnight resident patients and
- b) has diagnostic and therapeutic facilities for the surgical and medical diagnosis treatment and care of injured and sick people by or under the supervision of a staff of Medical Practitioners and
- c) continuously provides 24-hour a day nursing service supervised by state registered nurses or by people with equivalent qualifications and
- d) is not other than incidentally an institution which provides full time facilities for
 - i) mentally ill or mentally handicapped persons
 - ii) nursing or convalescing
 - iii) aged persons of 70 years or more
 - iv) drug addicts
 - v) alcoholic

“Insured / Named Insured / You” means the entity shown in the Policy Schedule.

“Insured Person(s)” means the person or category of persons as described in each applicable Cover Level and to which the Benefit under each Cover Level applies. No individual shall be deemed to be insured under more than one Cover Level simultaneously.

“Insurer” also “Company”, “Our”, “Us”, “We”, “KIC”, shall mean Klaptan Insurance Company Limited.

“Insured Person/s” means any person named in the Schedule under Insured Person/s.

“Insured Accidents” means the Accidents which are covered under this Policy.

“Key Person” means the individual insured under this policy whose skills, knowledge, and contributions are critical to the company's success. This person is typically an executive, founder, or employee with a specialized role that, if vacated, could financially impact the business.

“Loss of Hearing” means permanent, total and irrecoverable loss of hearing resulting in the Insured Person being classified as Profoundly Deaf.

“Loss of Limb” means in the case of a leg or lower limb:

- a) loss by permanent physical severance at or above the ankle; or
- b) permanent, total and irrecoverable loss of use of a complete Foot or leg.

In the case of an arm or upper limb:

- 1) loss by permanent physical severance of the four fingers at or above the metacarpophalangeal joints (where the fingers join the palm of the Hand); or
- 2) permanent, total and irrecoverable loss of use of a complete arm or Hand.

“Loss of Sight” means permanent, total and irrecoverable loss of sight

- a) in both eyes if the Insured Person's name is added to the Register of Blind Persons on the authority of a fully qualified ophthalmic specialist.
- b) in one eye if the degree of sight remaining after correction is 3/60 or less on the Snellen Scale (seeing at 3 feet what the Insured Person should see at 60 feet).

“Loss of Speech” means permanent, total and irrecoverable loss of speech for the Insured Person as diagnosed by a licensed speech / language pathologist.

“Maximum Benefit Period” means the total number of weeks that We will pay under the items as stated in the applicable Cover Level.

“Medical Expenses” means expenses not recoverable from any other source, necessarily and properly incurred by the Insured Person within two years of the date of Bodily Injury and given or prescribed by a Medical Practitioner for medical, hospital, surgical, dental, manipulative, massage, therapeutic, Xray or nursing treatment, including the costs of medical supplies and ambulance hire. Expenses incurred within two years of the date of Bodily Injury for treatment which either takes place or is expected to take place after the expiry of the two years from the date of Bodily Injury are not medical expenses for the purpose of this insurance.

“Medical Practitioner” means any legally qualified medical practitioner other than

- a) an Insured Person
- b) a member of the immediate family of an Insured Person
- c) an Employee

“Non-scheduled Aircraft” means any aircraft that is not a Scheduled Aircraft.

“Non-scheduled Aircraft Accumulation Limit” means the maximum amount, as stated in the Policy Schedule, that We will pay in the aggregate under this Policy and any other policy of Personal Accident Insurance in Your name issued by Us covering the same Insured Person(s) in respect of all losses arising out of one and the same Accident Occurrence in respect of all losses for Bodily Injury arising from any Accident involving Non-scheduled Aircraft for all Insured Persons travelling in the same aircraft.

“Nuclear, Chemical or Biological Incident” means the use of any nuclear weapon or device or the deliberate emission, discharge, dispersal, release, or escape of any solid liquid or gaseous Chemical Agent and or Biological Agent as a direct result of War and/or acts of Terrorism.

“Operative Time” means the period(s) shown in the applicable Cover Level during which an Insured Person is covered by this Policy.

“Period of Insurance” means the dates stated in the Policy Schedule or any subsequent period for which the Insurer agrees to extend the Policy.

“Permanent Total Disablement” means a disablement causing the Insured Person to be permanently bedridden and/or preventing him from ever engaging in or giving attention to profession or occupation of any kind.

If the Insured Person suffers a Permanent Total Disability, within 365 days from the date of the Accident, we will pay the benefit as per the Table 1.

Table 1.

Condition for Permanent Total Disability	% of Sum Insured
Complete & Irrecoverable loss of : <ul style="list-style-type: none"> • Any 2 Limbs • Sight of both eyes • Speech & hearing of both Ears • Combination of One Limb & Sight of One Eye 	100%
Complete & Irrecoverable loss of : <ul style="list-style-type: none"> • 1 Limb • Sight of 1 Eye 	50%

If the Insured Person suffers a Permanent Partial Disability, within 365 days from the date of the Accident, we will pay the benefit as per the Table 2.

Table 2.

Condition for Permanent Total Disability	% of Sum Insured
Each arm at the shoulder joint	70%
Each arm to a point above elbow joint	65%
Each arm below elbow joint	50%
Each hand at the wrist	50%
Each Thumb	20%

Each Index Finger	10%
Each other Finger	5%
Each leg above center of the femur	70%
Each leg up to a point below the femur	65%
Each leg to a point below the knee	50%
Each foot at the ankle	40%
Each big toe	5%
Each other toe	2%
Each eye	50%
Hearing in each ear	30%
Sense of smell	10%
Sense of taste	5%

If a loss is not mentioned in the table above, then we will internally assess the degree of disablement and determine the amount of payment to be made.

If there is more than one Permanent Partial Disability loss, then the total claim amount put together for all losses will not exceed the total Sum Insured opted.

Funeral Expenses

We will pay 1% of the Base Sum Insured (Max INR 1Lac), for the funeral expenses of the deceased Insured Person.

We will pay a claim under this benefit, only if we have paid a claim under the Death Benefit (1.1).

Road Ambulance

In case an insured person needs a Road Ambulance to reach a hospital post-Accident, then we will pay as per actuals or the mentioned limit.

IMPORTANT: You **MUST** use a registered ambulance provider.

Air Ambulance

In case an insured person needs an Air Ambulance to reach a hospital post-Accident, then we will pay as per actuals or the mentioned limit.

IMPORTANT: You **MUST** use a registered air ambulance provider. Air ambulance is available only for Emergency care within India, in case a Road Ambulance is not available.

“Policy” means this document incorporating the Introduction, Definitions, Insuring Agreement, Exclusions, Conditions and the Policy Schedule (and any Cover Level therein), and any operative Endorsements.

“Policyholder” means the business or entity that owns this Key Person Insurance policy, is responsible for paying premiums, and is the designated beneficiary in the event of a covered loss.

“Policy Schedule” means the separate document containing the specific details of the cover applicable to You under the Policy.

“Profoundly Deaf” means the inability to hear sounds when tested by a qualified audiologist quieter than 90 decibels across frequencies between 500 Hz and 3,000 Hz.

“Replacement Cost Coverage” means coverage specifically allocated to help the business cover costs associated with recruiting, hiring, and training a replacement for the key person, up to the limits specified in the policy.

“Scheduled Aircraft” means:

- (a) any commercial aircraft operating a scheduled service from an international airport.
- (b) any helicopter operating a scheduled service from an international airport.

“Scheduled Aircraft Accumulation Limit” means the maximum amount, as stated in the Policy Schedule, that We will pay in the aggregate under this Policy and any other policy of Personal Accident Insurance in Your name issued by Us covering the same Insured Person(s) in respect of all losses arising out of one and the same Accident Occurrence in respect of all losses for Bodily Injury arising from any Accident involving Scheduled Aircraft for all Insured Persons travelling in the same aircraft.

“Temporary Total Disablement” means the complete and temporary inability of the Insured Person to carry out any aspect of work in gainful employment as described under the item of the applicable Cover Level.

“Temporary Partial Disablement” means the partial and temporary inability of the Insured Person to work in gainful employment as described under the items of the applicable Cover Level.

“Terrorism” means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or Government(s), committed for political, religious, ideological or similar purposes including the intention to influence any Government and/or to put the public, or any section of the public, in fear.

“Uninsured Accidents” means Accidents which do not form part of Insured Accidents, and which are not covered under this Policy.

“War” means invasion, acts of foreign enemies, hostilities, or war like operations (whether declared or not), civil war, rebellion, revolution, insurrection, civil commotion assuming the proportions of or amounting to an uprising, military or usurped power.

3. Coverage

KIC will provide the specified Benefit for each Insured Person according to the applicable Cover Level for the following risks:

K1: Death Due to Accident:

KIC provides a lump sum payment to the insured's designated beneficiary in the event of accidental death. If a dependent child passes away, payment will be made to the policyholder.

K2: Permanent Accidental Disability:

KIC offers financial support if the insured suffers a complete and irreversible disability due to an accident.

K3: Temporary Accidental Disability:

KIC provides a weekly benefit if the insured is temporarily unable to work due to an accident, subject to waiting periods.

K4: Death from Illness:

KIC offers financial protection to the insured's beneficiaries in the event of the insured's death resulting from a covered illness. In the unfortunate event of the insured's death due to a covered illness, a lump-sum payment is made to designated beneficiaries, providing financial support during a challenging time.

K5: Permanent Disability from Illness:

KIC provides financial support to the insured in the event of a permanent and total disability resulting from a covered illness, ensuring stability during a life-altering situation by a lump-sum payment if the insured suffers a 100% disability due to a covered illness, which prevents engagement in any occupation permanently.

K6: Temporary Disability from 100% Illness:

In the event of a 100% temporary disability due to a covered illness that prevents the insured from engaging in any occupation, the policy provides a regular income replacement or lump-sum benefit to assist with ongoing expenses.

Extensions

a) Extension of K1+K4:

K7: Death from Any Reason:

This comprehensive policy provides financial protection for beneficiaries in the event of the insured's death, regardless of the cause. Covering death due to both accidental and non-accidental causes, it offers broad and inclusive support, ensuring that the insured's loved ones are financially protected.

b) Medical Expenses Coverage:

KIC reimburses reasonable and necessary medical expenses incurred as a result of an accident, including hospital stays, surgery, and other medical treatments.

4. Exclusions:

KIC shall not be liable in respect of bodily injury or Death or Disablement consequent upon or contributed to by:

- a) Claims for Medical Expenses - All claims in respect of any of the Medical Expenses insured covered by any other policy or policies or any type of funds, except for any excess beyond the amount payable by such covers.
- b) Contractual Liability: No coverage for liabilities assumed under contracts unless specifically endorsed.
- c) Driving - driving or being in charge of a vehicle where the Insured Person's blood/urine alcohol level is above the legal limit stated in the laws of the country where the Accident occurs.
- d) Drug Use Exclusions - The Insured Person having taken a drug unless the Insured Person proves that the drug was taken in accordance with proper medical prescription and directions and not for the treatment of drug addiction.
- e) Hazardous Activities - Injuries sustained while participating in hazardous activities, unless expressly covered.
- f) Injury for Insured Persons Aged 65+ - Bodily Injury sustained by any Insured Person over 65 years old.

- g) Intentional Acts: No coverage is provided for intentional damage or injuries caused by deliberate actions of the insured.
- h) Mental Disablement - Disablement due to mental or nervous suffering disorder or illness, however caused.
- i) Missing Insured Person - If an Insured Person is reported missing and there is reasonable belief that they have died as a result of Bodily Injury, we will pay the amount specified for Death under the applicable Cover Level. This payment is contingent upon the Insured Person's legal representative or executor signing an agreement to refund any amount paid to us if it is later determined that the Insured Person has not died.
- j) Motorcycles - motor cycling other than in respect of mopeds or scooters up to 50cc.
- k) Nuclear/Chemical/Biological Incidents - War or Terrorism occasioned by any Nuclear Chemical or Biological incident.
- l) Pre-Existing Conditions - Claims arising from pre-existing conditions or disabilities.
- m) Radioactive Contamination - Radioactive contamination arises directly or indirectly.
- n) Self-Inflicted Injuries - The Insured Person committing or attempting to commit suicide or as a result of self-inflicted injury or the Insured Person's own criminal act.
- o) Sickness - sickness or disease of any description, including any naturally occurring condition, degenerative process or Gradual Operating Cause.
- p) Unauthorized Modifications: Damage caused by unapproved alterations or modifications to the crane or related equipment.
- q) Unlawful Acts and Negligence - Injuries resulting from unlawful acts or negligence, including driving without a valid license.
- r) Wear and Tear: Damages due to normal wear and tear, rust, or gradual deterioration of the crane or equipment.
- s) War in Residence Country - War in the Insured Person's country of residence

5. Claims Procedure

Claims Notification As soon as practicable and in any case within 90 days after the happening of an event which may give rise to a claim written notice shall be given to the Company Evidence Required In connection with any claim:

(a) all medical certificates, reports, information and evidence required by the Company to substantiate that claim must be supplied at the Insured Person's own expense and in such form as the Company may reasonably require;

(b) the Insured Person must undergo a medical examination and provide medical evidence to the Company (at the Company's expense) as often as the Company may reasonably require following receipt of that claim; and

(c) no benefit shall be payable in respect of that claim where the Insured Person fails to undergo such medical examination or provide such medical evidence as referred to in (b) above

(c)The Insured must allow the Company to conduct any necessary investigations.

(d) In no case whatsoever shall the Company be liable for any accident injury or surgery after the expiry of twelve months from the happening of the accident injury or surgery unless the claim is subject to pending action or arbitration.

Interest

Interest shall not be added to any amount paid

Other Interests

The Insured's receipt shall discharge the Company, the Insured Person or the Insured Person's personal representatives shall have no right to claim from or sue the Company.

Third Party Contract Rights

No person other than the Insured or the Company may enforce the terms of this Policy

6. Policy General Conditions

a) Premiums

The Insured agrees to pay the premium specified in the Policy Schedule before inception.

b) Instalments

If the premium for this Policy is paid by instalments and in the event you fail to pay one or more instalments, whether in full or in part, we may cancel the Policy by giving you 30 days' notice in writing sent to your last known address. In case of any outstanding unpaid recovery, premiums has to be effected through an attorney, all fees and commissions due to the attorney will be payable by the Insured

c) Termination of the Policy

This Policy will remain in force until:

1. The expiration date specified in the Policy Schedule.
2. The Insured or the Company cancels the Policy.
3. The Insured passes away, after which coverage ends.

d) Cancellation Clause

The Insurer may at its absolute discretion cancel this Policy by sending 30 days written notice by registered post to the Insured at the Insured's last known address. In such event the Insured will be entitled to a refund of a proportionate part of the premium subject always to any minimum premium.

e) Special Cancellation Clause

KIC reserves the right to cancel the policy in the event that the premium is not paid by the specified due date. In such cases, the insurer will notify the insured in writing, stating the reasons for the cancellation. The insured is advised to ensure timely payment of premiums to maintain insurance coverage.

f) Fraudulent Claims

It is expressly stipulated and agreed that if any errors, omissions, mistakes, or failures to make full disclosures in any declaration made by the Insured are found to possess a fraudulent character—whether due to their nature, significance, materiality, or recurrence—the Company shall be entitled to seek reimbursement of all indemnities already paid.

Furthermore, if the Insured or any party acting on their behalf employs fraudulent means or devices to obtain any benefit under this Policy, or if any destruction or damage is caused by the willful act or connivance of the Insured, all benefits under this Policy shall be forfeited. Additionally, if the Insured or Insured Person submits a claim knowing it to be false or fraudulent in any respect, including the amount claimed, their right to any payment under this Policy will be immediately forfeited.

g) Governing Law

This Policy shall be governed by and construed in accordance with the laws of Israel. Any interpretation of this Policy or issue relating to its construction, validity or operation is governed by the laws of Israel.

The parties agree to submit to the exclusive jurisdiction of the Israeli Courts.

- h) Subrogation** The Company shall be subrogated in the rights, actions and privileges of the Insured against all persons responsible for the loss who are in law liable to make good consequences of the loss in respect of all amounts paid under this Policy and relating to medical or surgical expenses.

i) Other Insurances

The Insured shall under pain of nullity of the present contract disclose to the Company every other insurance the Insured has taken in respect of the risks insured under this Policy. The disclosure shall amongst other things state the names of the other insurer(s) and the sum(s) insured. If several insurances contracted without fraudulent intent insure a total sum exceeding the value of the insured risks, each insurance will pay in proportion to the sum for which it is liable, up to the entire value of the insured risks.

j) Aggravation of Risk

During the currency of the contract, you must report to us, any modification likely to aggravate the risks in such a manner that, had the new state of affairs existed at the date of execution of the Contract of Insurance, we would not have contracted or would only have done so by claiming a higher premium. Such report must be made prior to the modification, if this is brought about by your act, and in other cases, within eight days from the moment it has come to your knowledge. In either case it shall be open to us: either to cancel the Contract of Insurance; or to claim an increased premium, in which case if you do not accept the new rate of premium the Policy shall be cancelled. In the event of the aggravation of the risk being due to your act, we will be entitled in addition to claim damages.

k) Disclosure

Any withholding of facts or intentional false declaration made in bad faith by the Insured shall entail the nullity of the Contract of Insurance, when such withholding or false declaration alters the nature of the risk or make it appear less hazardous, even though the fact withheld or misrepresented has been without influence on the loss; and in such a case the Company shall retain the whole premium paid and shall be entitled to claim all premiums due and demandable. In the event when such withholding or false declaration was not made in bad faith, the Company shall be entitled:

(a) if the fact is ascertained before the loss either

(i) to maintain the Contract of Insurance subject to the Insured agreeing to pay an increased premium; or

(ii) to cancel this Policy after giving 14 days' notice to that effect to the Insured and refunding a proportionate part of the premium paid.

(b) if the fact is ascertained after the loss to reduce the indemnity payable in the proportion the premium paid bears to the premium which should have been paid.