

ACKO CYBER PROTECTION PLAN

PROSPECTUS

INTRODUCTION

The Policy covers Cyber fraud (as specifically described in the schedule attached to the policy) in case of unforeseen damage from any cause, other than those specifically excluded, in a manner necessitating coverage.

Both retail customers or group customers can opt for Insurance Coverage under this product. Acko General Insurance provides the following benefits to its customers:

- Wide range of Cyber Fraud
- Guidance from Trained Professionals: Get unbiased insurance-related advice from Acko's trained professionals.
- Quick Claim Settlement: When a claim is filed, Acko tries to settle it in a quick and hassle-free manner

1. BENEFITS:

1.1 Digital Theft of Funds

We will indemnify you for any loss as a result of a theft of funds due to unauthorized access to your bank account, credit or debit card or mobile wallet(s) perpetration, phishing or email spoofing, theft and Burglary.

1.2 Identity Theft

We will indemnify you for losses as a result of Identity Theft.

1.3 Data Restoration / Malware Decontamination

We will reimburse any costs incurred by the involvement of an IT expert after a cyber incident to restore your data or clean your personal device(s) from malware.

1.4 Replacement of Hardware

We will reimburse to replace your personal device if replacement of the entire or parts of the personal device(s) would be more efficient and economical than to restore your data or to decontaminate or clean such personal device(s).

1.5 Cyberbullying, Cyber Stalking and Loss of Reputation

We will indemnify any reasonable and necessary costs incurred by you for civil proceedings against a third party, an expert to manage and restore your reputation or change of school.

1.6 Cyber Extortion

We will provide professional assistance from an expert to advice and support on how to best respond to a cyber extortion threat. We will also reimburse you for any ransom you pay (where legally permissible and subject to our prior written consent).

1.7 Online Shopping

We will reimburse you for your direct and pure financial loss due to transactions on the internet via payment card or mobile wallet that you have been dishonestly induced to enter by a third party by electronic means to make a purchase of goods or services which are not delivered or rendered.

1.8 Online Sales

We will reimburse you for your direct and pure financial loss resulting from you selling goods online on a non-commercial basis to a dishonest or fraudulent third-party buyer, where you have lost physical control of the goods without receiving due payment for such goods.

1.9 Social Media and Media Liability

We will pay any sums for which you are legally liable arising from a third party claim for any unintentional defamation, breach of copyright, or interference of privacy rights, resulting from your online media activities including media activities in social media.

1.10 Network Security Liability

We will indemnify you for legal cost and any sum of money for which you are legally liable arising from a third-party claim for a cyber incident on your personal devices that you failed to prevent.

1.11 Privacy Breach and Data Breach Liability

We will indemnify you for any sums for which you are legally liable arising from a third-party claim for a data breach relating to confidential information or personal data of a third party transmitted, stored or otherwise processed on your personal devices.

1.12 Privacy Breach and Data Breach by Third Party

We will reimburse your legal costs incurred by you for claims for damages filed by you against a third party for data breach relating to your confidential information or personal data, provided the third party has communicated in writing to you or has acknowledged publicly by electronic or print media the occurrence of a data breach of your confidential information or personal data.

1.13 Smart Home Cover

We will reimburse you for any reasonable and necessary costs incurred by the involvement of an IT expert after a cyber incident to decontaminate and restore your smart home devices, to the closest possible condition in which they were immediately before the cyber incident.

2. GENERAL EXCLUSIONS:

We shall not be liable to make any payment for any claim under the Policy, directly or indirectly for, caused by, arising from or in any way attributable to any of the following, except where provided to the contrary under any Insuring Clause in the Policy or specified as such in the Schedule/Certificate:

- a. Insured events or circumstances that could reasonably lead to an insured event which are known by you prior to the inception of this policy.
- b. Any action or omission of you or any misbehavior of you which is intentional, malicious, dishonest, deliberate or reckless.
- c. Any action or omission in your capacity as an employee, self-employed person or in any professional or business capacity.
- d. War or cyber operation (whether war be declared or not). Discharge of a nuclear weapon will be deemed to arise from war even if accidental. Notwithstanding our burden of proof, which shall remain unchanged by this exclusion clause, for determining attribution of a cyber operation to a sovereign state, you and we will consider any available, objectively reasonable evidence. This may include formal or official attribution by the government of the sovereign state in which the computer systems affected by the cyber operation are physically located to another sovereign state or those acting at its direction or under its control.
- e. Failure, interruption, degradation or outage of infrastructure (e.g. any communication equipment, air conditioning, power supply installations, standalone generators, frequency inverter units, transformers and any other facilities that are used to maintain the functioning of electronic facilities that support computer systems and data) or related services of the following third party providers that are not under your control: telecommunication (including the internet), internet service (including internet service providers responsible for the provision of services, hardware and technical equipment for accessing and use/operation of the internet; domain name system service providers; other internet and external network service providers responsible for internet exchanges; network providers; and cable network, satellite and radio communication network operators), satellite, cable, electricity, gas or water providers.
- f. Loss of or damage to tangible property and any consequential losses resulting therefrom, including the loss of use of tangible property. (This exclusion shall not apply to Coverage Section "Replacement of Hardware").
- g. Investment or trading losses including without limitation any inability to sell, transfer or otherwise dispose of securities.
- h. Bodily injury, psychological harm, trauma, illness or death. This exclusion shall not apply to anxiety or mental stress as set forth in Coverage Section "Identity Theft" and Coverage Section "Cyber Bullying, Cyber Stalking and Loss of Reputation").
- i. Misappropriation, theft, infringement or disclosure of any intellectual property (such as patents, trademarks, copyrights). This exclusion shall not apply to Coverage Section "Social Media and Media Liability".

However, theft, infringement, misuse or abuse of patents will always remain excluded.

- j. Third party claims made by one insured against another insured.
- k. Contractual liability which exceeds legal liability which would otherwise arise.
- l. Any costs of betterment of your personal device or your smart home devices to the insured event, unless unavoidable.
- m. Any losses or liabilities connected with any types of purchase or sale transactions or other dealing in securities, commodities, derivatives, foreign or Federal Funds, currencies, foreign exchange, currency swap and the like.
- n. Any loss of or damage to cryptocurrencies (e.g. Bitcoin, Ethereum, Ripple, IOTA). This exclusion shall not apply to Coverage Section "Cyber Extortion" with regards to any ransom payments.
- o. Any activity that qualifies under Gambling, Betting and Skill-based Gaming.
- p. Any liability covered under any other underlying insurance policy which can be considered primary.
- q. Any actual or alleged loss caused by any civil or foreign war, invasion, strike, riot, rebellion, civil commotion, or arising from detention, confiscation or distribution by customs, police or other public authorities.
- r. Any Insured committing or attempting to commit a breach of law with criminal intent.
- s. Any loss or damage caused due to any consequential loss of any kind.
- t. Any loss of or damage caused by or due to action of any lawfully constituted authority or Public Authority.
- u. Any loss or damage due to digital equipment put up for rental or hire purposes.
- v. Any change in ownership of the digital equipment for any purpose not intended.
- w. Any events performed from outside India.
- x. In any action, suit or other proceedings where We allege that because of the provisions of the above exclusions any loss, destruction, damage or liability is not covered by this Policy, the burden of proving that such loss, destruction, damage or liability is covered shall be upon the Insured.

3. Basis of Settlement & Assessment of Claims

All settlements made under the Policy shall be subject to the following conditions:

Ownership of Salvage and Recovery: We shall have ownership and the right to possession of all Salvages, Insured Beneficiary's rights of recovery from third parties and other recoveries from claims, if applicable and specified in the Policy Schedule for the Covered Loss. All Salvage shall be Our property, and We shall not be liable to return such property to You or any Customer, unless otherwise agreed to and specified in the Policy Schedule.

Covered Loss: Indemnification of Your actual liability under the Contract and covered under this Policy shall be always subject to the Covered Loss/categories of perils specified in the Policy Schedule, Sub-Limits, and any General Exclusions specified under the Policy that may be applicable to a claim made against You.

Records: For any Contract pertaining to the Covered Loss under this Policy (or categories of such Covered Loss) and specified as such in the Policy Schedule, it is a Condition Precedent to Our liability that You shall create and maintain an MIS, which shall be an accurate and updated record containing the full particulars of all such issued Contract and each Covered Loss.

Agreed Value: In no event shall our liability under this Policy for any Claim for a Covered Event exceed the Agreed Value of such Covered Event including but not limited to direct transaction amount from the event, cost of IT expert for restoration of device/data and other consequential losses incurred (which are covered as per the cover description)

4. Claims Procedure:

On the occurrence of any event or occurrence which may give rise to a claim under this Policy, the Insured shall:

- a. Notify Us on Our email ID: hello@acko.com or at Our website www.acko.com/gi or contact number: **1800 266 2256** immediately, but in any case, within the number of days as specified in Schedule/Certificate of such event;
- b. Lodge a complaint/FIR with the cyber crime department regarding this incident, where the claim is made

under Section A;

- c. Take all steps within his/her power to minimize the extent of loss or damage, and not do anything or tamper the affected Equipment/Account in such a manner which would in any way increase the extent of the loss or further diminish the value;
- d. Preserve the details of series of events and make them available for inspection by Our representative or surveyor;
- e. Give Us/Our representatives all reasonable assistance and co-operation in investigating the claim and provide any proof reasonably required to assess Our liability and quantum in respect of such claim.
- f. Not make any admission or commit to payment of any expenses or liability to any third party without obtaining Our written consent. You must assist us in investigating, defending and settling the third party claim and assist any lawyer or other expert we appoint on your behalf to defend the third party claim;
- g. Provide Us with all necessary information and documentation in respect of the claim as indicated in the Schedule/Certificate within 30 days of Us requesting for the same. If all essential information and documentation are not received by Us within such time, then We may condone such delay on merits only where the delay has been proved to be for reasons beyond the claimant's control. For ease of reference, such necessary information and documentation shall include, but not be limited to Our duly completed and signed claim form.

Claims Payment:

- a. Claims made in respect of an Insured under any of the Insuring Clauses applicable to the Insured shall be subject to the availability of the Sum Insured, and applicable Sub-limits, Co-payment, and Deductibles specified in the Schedule/Certificate against the Insuring Clause(s).
- b. We shall make the payment of the claim that has been admitted as payable by Us under the Policy within seven days of receipt of survey report or after expiry of fifteen days from allocation of the claim to the surveyor, whichever is earlier. We shall however not be liable to this turnaround period in cases of non-availability or non-cooperation of the insured with the surveyor allocated by us.
- c. All claims will be investigated (as required) and settled in accordance with the applicable regulatory guidelines. In the event the claim is not settled within the number of days as stipulated above, we shall be liable to pay interest at a rate which is 2% above the bank rate from the date of receipt of the last relevant and necessary document till the date of actual payment.
- d. The manner of settlement of any Claims made under this Policy will be as per the 'Basis of Settlement & Assessment of Claims' Section.

5. General Conditions

The Policy, including any Insuring Clauses, endorsements, exclusions, and amounts payable under it shall be subject to the following general conditions:

- a. Disclosure to information norm:** This Policy has been issued based on the information provided in respect of the Insured in the Proposal Form, personal statement and any other details submitted in relation to the Proposal Form/personal statement. The Policy shall be void and all premium paid thereon shall be forfeited to Us, in the event of misrepresentation, misdescription or non-disclosure of any material fact. If at the time of issuance of Policy or during the continuation of the Policy, any material fact in the information provided to Us in the Proposal Form or otherwise, by You or the Insured, or anyone acting on behalf of You or an Insured is found to be incorrect, incomplete, suppressed or not disclosed, willfully or otherwise, the Schedule/Certificate shall be void, and no benefit will be payable thereunder.
- b. Observance of Terms and Conditions:** The due observance and fulfillment of the terms, conditions and endorsement of this Policy in so far as they relate to anything to be done or complied with by the Insured and the truth of the statements and answers in the proposal shall be a Condition Precedent to Our liability to make any payment under this Policy.
- c. Fraud:** If any claim is in any manner dishonest or fraudulent or is supported by any dishonest or fraudulent means or devices, whether by You or any Insured or anyone acting on behalf of You or an Insured, then this Schedule/Certificate will be void and all benefits otherwise payable under it will be forfeited and the premium shall be forfeited for the balance period of the risk.
- d. Contribution:** If at the time of the occurrence of any loss or damage covered by this Policy there is any other

insurance of any nature whatsoever covering the same loss, damage or liability, whether affected by the Insured or not, then We shall not be liable to pay or contribute more than our rateable proportion of any loss or damage.

- e. Subrogation:** The Insured and any claimant under this Policy shall at Our expense do or concur in doing or permit to be done all such acts, deeds and things that may be necessary or reasonably required by Us to enforce any rights and remedies or obtain relief or indemnity from other parties to which We shall be or would become entitled or subrogated upon Us paying for or making good any loss or damage under this Policy whether such acts, deeds and things shall be or become necessary or required before or after the Insured's indemnification by Us.
- f. Exclusions:** We shall not be liable to make any payment under this Policy in connection with or in respect of any expenses whatsoever incurred by any Insured in connection with or in respect of the exclusions which are specifically stated in each Insuring Clause or the General Exclusions Section of the Policy.
- g. Assignment:** The Policy and the cover under any Insuring Clauses, which are applicable and in force, can be assigned or transferred only in accordance with applicable law.
- h. Reasonable Care:** The Insured shall take all reasonable care to safeguard the Personal Data, Mobile Wallet and Hardware owned by the insured against Malicious Act. The Insured shall at his own expense take all reasonable precautions and comply with all reasonable recommendations provided by Us to prevent loss, damage or liability and comply with statutory requirements and recommendations of the service provider.
- i. Maintenance of Records:** The Insured shall maintain all records and books of accounts reasonably required accurately.
- j. Statutory Compliance:** The Insured shall comply with all statutory and other regulations. The Insured shall observe all instructions of service providers concerning the inspection, operation and maintenance of Personal Data, Mobile Wallet and Hardware owned by the insured.
- k. Material Information:** Material information to be disclosed includes every matter that You are aware of, or could reasonably be expected to know, that relates to questions in the Proposal Form/personal statement, and which is relevant to Us in order to accept the risk of insurance. You must exercise the same duty to disclose those matters to Us before the Renewal, extension, variation, endorsement of the contract We may adjust the scope of cover and/or premium, if necessary, accordingly.
- l. Alterations in the Policy:** This Policy constitutes the complete contract of insurance. No change or alteration will be effective or valid unless approved in writing which will be evidenced by a written endorsement, signed and stamped by Us.
- m. Renewal:** This Policy will automatically terminate at the end of the Insured's Policy Period, stated in the Schedule. The Policy may be renewed by mutual consent and in such event, the premium should be paid to Us on or before the date of expiry of the Policy. We shall not be bound to accept any premium for renewal nor to give notice that such is due.
- n. Cancellation/Termination of the Policy:**
 - i.** The Insured /You may terminate this Policy at any time by giving Us written notice, and the Policy will terminate when such written notice is received. If no claim has been made under the Policy, then We will refund the premium on a pro-rata basis.

Notwithstanding anything contained herein or otherwise, no refunds of premium shall be made in respect of the Insured where any claim has been admitted by Us or has been lodged with Us or any Insuring Clause has been availed by the Insured under the Policy.
 - ii.** We may at any time terminate this Policy on grounds of fraud by You or any Insured upon 7 days' notice by sending an endorsement to Your address shown in the Schedule/Certificate without refund of premium.
 - iii.** For policies covering specific devices, the policy will be automatically cancelled in case of Total loss/ Beyond Economic Repair /Theft Claims without refund of any premium.
- o. Geography & Currency:** This Policy applies to events or occurrences taking place worldwide. All payments under this Policy will be made in Indian Rupees only.
- p. Governing Law & Dispute Resolution:** All disputes or differences under or in relation to this Policy will be determined by the Indian Courts and subject to Indian law.
- q. Our Rights on the occurrence of loss or damage:** On the occurrence of any loss or damage have given

rise to a claim under this Policy, or circumstances that may give rise to a claim, We or Our authorized representatives or surveyors may:

- i. Take possession of or require to be delivered to Us the Insured Equipment, to which the loss or damage has been caused;
- ii. Keep possession of any such Insured Equipment and examine, sort, arrange, remove or otherwise deal with the same; and,
- iii. Sell any such Insured Equipment or dispose of the same for account of whom it may concern.

Further, the Insured shall on being required so to do by Us produce all books of accounts, receipts, documents relating to or containing entries relating to the loss or such circumstance in his possession and furnish copies of or extracts from such of them as may be required by Us so far as they relate to such claims or will in any way assist Us to ascertain in the correctness thereof or Our liability under the Policy.

The powers conferred by this condition shall be exercisable by Us at any time until notice in writing is given by the Insured that he makes no claim under the Policy, or if any claim is made until such claim is finally determined or withdrawn. We shall not by any act done in the exercise or purported exercise of its powers hereunder incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this Policy in answer to any claim. If the Insured or any person on his behalf shall not comply with Our requirement or shall hinder or obstruct Us or Our representatives or surveyors in the exercise of the powers hereunder, all Insuring Clauses/benefits under the Policy shall be forfeited at Our sole option.

r. Notices & Communications: Any notice or communication in relation to this Policy will be in writing and if it is to:

- i. You or any Insured, then it will be sent to You at Your address specified in the Schedule/Certificate and You will act for all Insureds for these purposes.
- ii. Us, it will be delivered to Our address specified in the Schedule/Certificate. No insurance agents, insurance intermediaries or other person or entity is authorized to receive any notice or communication on Our behalf.

s. Electronic Transactions: You agree to comply with all the terms and conditions of electronic transactions as We shall prescribe from time to time, and confirm that all transactions effected facilities for conducting remote transactions such as the Internet, World Wide Web, electronic data interchange, call centers, teleservice operations (whether voice, video, data or combination thereof) or through electronic, computer, automated machines network or through other means of telecommunication, in respect of this Policy and claim related details, shall constitute legally binding when done in compliance with Our terms for such facilities.

6. Grievance Redressal

For resolution of any query, insured may contact the company on our helpline number 1800 266 2256 or may write an e-mail at hello@acko.com

For resolution of grievance, insured may contact the company on our toll-free helpline number 1800 210 4990 (Operating hours: 10 AM – 7 PM, all days of the week).

You can also write to grievance@acko.com Your complaint will be acknowledged by us within 24 working hours.

If in case you are dissatisfied with the decision/resolution provided through details indicated above on your Complaint or have not received any response within 14 working days, you may write or email to

Chief Grievance Officer:

Email: gro@acko.com

Postal Address: Acko General Insurance Limited 36/5 Hustlehub One East, Somasandrapalya, 27th Main Road Sector 2, HSR Layout, Karnataka Bangalore – 560102.

The Chief Grievance Officer will provide a final response within 7 days of receipt of the escalation. If in case your issue remains unresolved within 14 days of lodging a complaint with us and you wish to pursue other avenues for redressal of grievances, you may approach IRDAI by calling on the Toll-Free no.

155255 or you can register an online complaint on the website <https://irdai.gov.in/igms1>

Insurance Ombudsman for Redressal, whose details are given below: General Manager Consumer Affairs
Department- Grievance Redressal Cell Website: <https://cioins.co.in/Ombudsman>
In the event of an unsatisfactory response from the Grievance Officer, You may register a complaint in the
Integrated Grievance Management System (IGMS) of the IRDAI.