



ADJUSTMENT VOUCHER

Issuing Office : SHILLONG D.O. (530400)
Address : SHILLONG D.O. 2ND FLOOR. LOWE LUCHEMIERE. OPPO- BAWRI MANSION
DHANKHETI. SHILLONG
793001
SHILLONG
Insured Pan Number : AABAM4195Q
Phone : 03642225265
Email : nia.530400@newindia.co.in
Fax :
Collection Number : 53040081230000000092
Collection Date : 25/04/2023
Business Source Code : BR00000214
PAN No of Payer : AABAM4195Q

Received with thanks from MEGHALAYA RURAL BANK.

The amount received/Adjusted is towards -

Policy No.	A/C Description	Amount ₹	A/C Code	Sub A/C Code
53040046230400000001	Cash Deposit Account-530400	354000.00	5076.530400	CD0001746710

Total = ₹ 354000.00

Your Payment/Adjustment Details are as under -

Mode	Amount ₹	Cheque No.	Cheque Date	Drawee Bank	Drawee Branch	Reference No.	Scroll/BG/A PD Balance
Advance Premium Deposit	354000.00	N.A.	N.A.	N.A.	N.A.	5304002310000435	0.00

Total = ₹ 354000.00

Utilization details of the Collected Amount :

Premium	GST	Stamp Duty	Excess Amount
300000.00	54000.00	0.00	0
Sl no.	Agency Code	Agency Name	Department Code
1	NA	BERNS BRETT INDIA INSURANCE BROKING PVT. LTD.	46

दि न्यू इंडिया एश्वरन्स कंपनी लिमिटेड
THE NEW INDIA ASSURANCE CO. LTD
शिलांग मंडल कार्यालय
SHILLONG DIVISIONAL OFFICE
धानखेती, शिलांग
DHANKHETI, SHILLONG - 793001
Date of Issue: 25/04/2023
PHONE NO. 0364-2225265

For The New India Assurance Company Limited



Cashier's Initial

Authorized Signatory

Note -

1. Please note the Policy Number, Collection Number and date in all future correspondence. .
2. NIA shall not be liable for any claim arising out of sales made during the period between the due date and date of payment of the installment if the premium paid has been exhausted by turnover declarations/ if there is insufficient premium balance.

We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule.

Tax Invoice No : 53040023P0000175

IRDA Registration Number: 190
NIA PAN NUMBER: AAACN4165C

Signature Not
Verified
Digitally signed
by JAGAT RAYEE
PANIGRAHI
Date: 2023.04.25
10:57:44 IST

Policy No. : 53040046230400000001 Document generated by 23818 at 25/04/2023 10:57:41 Hours.

Regd. & Head Office: New India Assurance Bldg., 87 M.G. Road, Fort, Mumbai - 400 001. TOLL FREE No. 1 800 209 1415.

THE NEW INDIA ASSURANCE CO. LTD.
(Government of India Undertaking)



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THE NEW INDIA ASSURANCE CO. LTD
शिलांग मंडल कार्यालय
SHILLONG DIVISIONAL OFFICE
धानखेती, शिलांग
DHANKHETI, SHILLONG - 793001
PHONE NO. 0364-2225265



POLICY SCHEDULE FOR BANKERS INDEMNITY POLICY

UIN NUMBER - IRDAN190P0096100001

Insured's Name	: MEGHALAYA RURAL BANK	Issuing Office Details	
Insured's Details		Office Code	: SHILLONG D.O. (530400)
Customer ID	: POA4295238	Address	: SHILLONG D.O. 2ND FLOOR. LOWE LUCHEMIERE. OPPO- BAWRI MANSION DHANKHETI. SHILLONG ,793001
Address	: HO KJPACC BUILDING 3RD FLOOR BARIK POINT SHILLONG MEGHALAYA, 793001	Phone No	: 03642225265
Phone No	: XXXXXXX4311,	E-mail/Fax	: nia.530400@newindia.co.in /
E-mail/Fax	: megrrb@gmail.com, /	S.Tax Regn. No	: AAACN4165CST178
PAN No	: AABAM4195Q	GSTIN	: 17AAACN4165C1ZS
GSTIN/UIN	: 17AABAM4195Q1ZX / NA	SAC	: 997139 (Other non-life insurance services excl RI)

Policy Details			
Policy Number	: 53040046230400000001	Business Source Code	
Period of Insurance	: From: 01/04/2023 04:08:57 PM To: 31/03/2024 11:59:59 PM	Dev.Off. level/Broker/Corp. Agent/Web Aggregator/CPSC User	: Berns Brett India Insurance Broking Pvt. Ltd. - (BR00000214) Berns Brett India Insurance Broking Pvt Ltd - (SI00260150),
Date of Proposal	: 01-Apr-23	Agent/Bancassurance/S pecified Person	
Prev. Policy no.	:	Phone No	: 23516940, 23515523, / NA
Client Type	: Corporate	E-mail/Fax	: broking@bernsbrettindia.com, / /

Premium(₹)	GST(₹)	Total(₹)	Total (₹ in words)	Receipt No. & Date
300,000	54,000	3,54,000	RUPEES THREE LAC FIFTY-FOUR THOUSAND ONLY	5304008123000000009 2 - 25/04/23

Type of Bank	: Others(including Co-operative and Foreign Banks)
No Of Bank Branches	: 51 - 100 Branches

Section - I (Max. Limit Sum Insured for Sec I in aggregate)

	Sum Insured (₹)	Premium (₹)
Basic Cover	20000000	220000
Additional Cover for Money in Premises	20000000	40000
Additional Cover for Money in Transit	20000000	40000

section- II : MONEY IN ATM

Sl. No.	ATM ID No.	Branch Name	Address of the ATM	Pin Code
1	1	MRB ATM'S	OFFSITE, ONSITE, LOBBY AND MOBILE ATM'S OWNED AND/OR LEASED	

Total Money in ATM	: 20000000
Limit per Location	: 100000
Nos. of ATMs covered	: 1

Sl. No.	Retroactive Date	Basic Sum Insured	Geographical Jurisdiction	Deductible Amount	Deductible Percentage
1	01/04/2023	20000000	India	0	0
2	01/04/2020	20000000	India	0	0

Limits of Liability for Registered Postal Sending	: 250000
Limits of Liability for Appraisers	: 50000

Signature Not Verified

Digitally signed by JAGAT KAYEE PANIGRAHI
Date: 2023.04.25

Policy No. : 53040046230400000001 Document generated by 23818 at 25/04/2023 10:57:41 Hours.
Regd. & Head Office: New India Assurance Bldg., 87 M.G. Road, Fort, Mumbai - 400 001. TOLL FREE No. 1 800 209 1415.
In case, you are not satisfied with our own grievance redressal mechanism; you may also approach Insurance Ombudsman. For details of our office addresses and addresses of office of Insurance Ombudsman, please visit our website <http://newindia.co.in>.

[Handwritten signature]



Limits of Liability for Collection Agent (Janta, Choti bachat yojana, pigmie collectors)		: 20000
	Sum Insured (₹)	Premium (₹)
Addon Cover 1	20000000	40000
Addon Cover 2	20000000	20000
Addon Cover 3	20000000	20000
Addon Cover 4	20000000	20000
Addon Cover 5	500000	500
Earthquake Cover	20000000	10000
STFI Cover	20000000	5000
Terrorism	20000000	3000
Deductibles Opted for Terrorism Pool	: 1% of the claim amount for each and every claim subject to Minimum of ₹25,000 and Maximum of ₹10,00,000	
Special Conditions	: AS PER BANKER'S INDEMNITY INSURANCE AND RFQ DATED 13/03/2023 ATTACHED TO POLICY AND FORMING PART OF IT.	
Excess	: 25000	

This Policy shall subject to BANKERS INDEMNITY policy clauses attached herewith.

Premium and GST Details

	Rate of Tax	Amount in INR
Premium	9	₹ 3,00,000
SGST	9	27000
CGST	9	27000
IGST	0	0

In witness whereof the undersigned being duly authorised by the Insurers and on behalf of the Insurers has (have) hereunder set his (their) hand(s) on this 25th day of April, 2023.



For and on behalf of
The New India Assurance Company Limited

Duly Constituted Attorney(s)

Mudrank _____ Dt. _____ consolidated Stamp Fees Paid by Pay Order Number _____ vide receipt number _____ dt. _____. Stamp Duty under the Policy is ₹1/-.

We hereby declare that though our aggregate turnover in any preceding financial year from 2017-18 onwards is more than the aggregate turnover notified under sub-rule (4) of rule 48, we are not required to prepare an invoice in terms of the provisions of the said sub-rule.

Tax Invoice No : 53040023P0000175

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THE NEW INDIA ASSURANCE CO. LTD.
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IRDA Registration Number: 190
NIA PAN NUMBER: AAACN4165C

PART - V

BANKER'S INDEMNITY INSURANCE POLICY



Whereas the Insured named on the schedule hereto has made to the New India Assurance Co. Limited (hereinafter called the 'Company') a written proposal and declaration (specified in the schedule) which shall be the basis of this contract and be deemed to be incorporated herein for the Insurance hereinafter contained, and has paid the premium stated therein, subject to the terms, conditions, provision, exceptions contained herein or endorsed or otherwise expressed herein. The company hereby agrees to Indemnify the Insured to the extent specified hereafter if at any time during the period of Insurance stated in the schedule, or any specified period in respect of which the Insured shall have paid and the Company shall have accepted the premium for the renewal thereof, the Insured shall discover any direct loss of Money and/or Securities sustained :

A. ON PREMISES : 1.

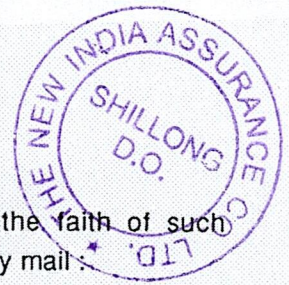
By reason of any Money and/or Securities for which the Insured is responsible or interested in or the custody of which they have undertaken and which now are, or are by them supposed or believed to be or at any time during the period of Insurance may be in or upon their own premises (including mobile offices) or upon the premises or their Bankers in any recognised place or safe deposit or lodged or deposited in the Ordinary Course of Business, for Exchange, Conversion with the issuers thereof, or with any Agents of such Issuers or with any person employed to procure or manage the Exchange, Conversion Registration thereof, being (while so in or on such premises or so places, lodged or deposited as aforesaid) Lost, Destroyed or otherwise Made Away by Fire, Riot and Strike, Malicious Damage & Terrorist Risks, Burglary or Housebreaking, Theft, Robbery or Hold-Up whether within or without and whether by the employees of the insured or any other person or persons whomsoever :

B. IN TRANSIT : 2 .

By reason of any Money and/or Securities being Lost, Stolen, Misaid Misappropriated or Made Away With, whether due to the Negligence or Fraud of the employees of the Insured or otherwise, whilst in transit in the hands of such employees, such risk of transit to commence from the moment the same is received by the employee on behalf of the Insured and to continue until delivery thereof at destination :

C. FORGERY OR ALTERATION : 3 .

By reason of the payment made in respect of Bogus or Fictitious or Forged or Raised Cheques and/or Drafts and/or Genuine Cheques and/or Travellers' Cheques and/or Gift Cheques and/or Drafts and/or Fixed Deposit Receipts (excluding Bills of Discount and other Credit Facilities) issued by the insured bearing Forged



Endorsements or the establishment of any credit to any customers on the faith of such documents whether received over the counter or through the clearing house or by mail :

D. DISHONESTY : 4

By reason of the Dishonest or Criminal Act of the employee(s) of the Insured with respect to the loss of Money and/or Securities wherever committed and whether committed singly or in connivance with others.

E. HYPOTHECATED GOODS : 5

By reason of Fraud and/or Dishonesty by the employee(s) of the Insured in respect of any goods land/or commodities Pledged or Hypothecated to the Insured and under the Insured's control :

F. REGISTERED POSTAL SENDINGS : 6

By reason of loss by Robbery, Theft on by other causes not herein excepted whilst in direct transit or intended to be despatched by registered insured post from the office of the Insured to the Consignee provided that each post parcel shall be Insured with the post office;

Provided always that the company's liability for any one consignment and/or loss is limited to 15% (fifteen percent) of the Basic Sum Insured or Rs. 2,50,000/- whichever is less:

G. APPRAISERS : 7

By reason of Infidelity on Criminal Acts on the part of Appraisers provided that such Appraisers are on the approved list of Appraisers maintained by the Insured and further provided that the Insured shall exercise reasonable precaution and safeguards in the selection and appointment of such Appraisers.

Provided always that the Company's Liability of or any one loss or all losses during the period of Insurance due to Infidelity or Criminal Acts of each of such Appraisers will be limited to 5% (five percent) of the Basic Sum Insured under this policy or Rs. 50,000/- whichever is less.

H. JANATA AGENTS / CHHOTI BACHAT YOJNA AGENTS PYGMIE COLLECTORS : 8

I) By reason of Loss of Money by Theft, Robbery or Hold-Up whilst in the custody of Janata Agents/Chhoti Bachat Yojana Agents/Pygmie Collectors or persons performing duties of like nature,

II) By reason of Infidelity or Criminal Act on the part of the Janata Agents/Chhoti Bachat Yojna Agents Pygmie Collectors or persons performing duties of a like nature,

PROVIDED THAT :

Such Agents are regular part/time Commercial Agent of the Bank and are appointed after full scrutiny about their credential guaranteed by two reliable independent persons, subject to the condition that the total liability during the period of Insurance in respect of each such agent will be limited to 5% (five percent.) of the Basic Sum Insured under this policy or Rs. 20,000 whichever is lower.



The indemnity granted under this policy in respect of such direct losses will not exceed :

(A) THE SUM INSURED HEREBY :

I) In respect of any loss or losses caused by Acts and /or Omissions of any employee(s) of the insured, either singly or jointly with other employees, or Acts and/or Omissions in which such a person is concerned or implicated either as a single Act and/or Omission or a series of Acts and/or Omissions, during any one period of Insurance:

II) In respect of any one casualty or event.

(B) Subject to (A) above twice the sum insured hereby in respect of all losses in any one period of Insurance.

DEFINITIONS :

(A) **MONEY :** The term "Money" as used in this policy shall be deemed to mean Bank Notes (signed and unsigned), Bullion, Coins, Currency, Jewellery Precious Stones and Ornaments, Pledged with Banks, Postage, Revenue Stamps (uncancelled) & Stamp Papers.

(B) **SECURITIES :** The term "Securities" as used in this policy shall be deemed to mean Acceptances, Air/Consignment Notes, Bank Money Orders, Bills of Exchange, Bills of Lading, Bonds, Certificates of Deposit, Certificate of Shares, Stock, Cheques, Coupons, Debenture, Demand Drafts, Express Postal Orders, Fixed Deposit Receipts issued by the Insured, Lorry Receipts, Lottery Ticket, Postal Receipts, Promissory Notes, Railway Receipts, Time Drafts, Warehouse Receipts, Mail Transfers, Travellers' Cheques and Drafts and all other Instruments of a Negotiable character in respect of which, if negotiated any Holder, the assured would have no recourse against the innocent holder thereof.

(C) **EMPLOYEES :** The term "Employee" as used in this policy shall be deemed to mean all existing employees (Officers Clerks or Sub-Staff) whether permanent or temporary, whole-time or part-time on contract or otherwise including Apprentices, on the Salary Roll of the Bank at all of its Offices but shall not include any Director or Partner other than Salaried.

PROVISOS

(A) Excess : Insured shall bear the first 25% of each loss under Items 'A' to 'E' or 2% of the Basic Sum Insured whichever is higher, but not exceeding the amount specified in the schedule. Each loss in respect of each dishonest or criminal act shall be treated as a separate loss.

This excess will however not apply to loss or damage arising out of Fire, Riot & Strike. In respect of Item F, G, H of the policy (i.e. Registered Postal Sendings, Appraisers & Janata Agent etc.) the excess applicable will be 25% of the claim amount.



(B) REINSTATEMENT : "At all times during the period of Insurance of this Policy, the Insurance cover will be maintained to the full extent of the respective Sums Insured, in consideration of which, upon the settlement of any loss under this policy, Prorata Premium at the Basic Rate for the Unexpired Period for the amount of such Loss paid (not exceeding the respective Sum Insured) shall be payable by the Insured to the company. The Additional Premium referred to above shall be deducted from the Net Claim amount payable under the policy. This continuous cover to the full extent shall be available, notwithstanding any previous Loss for which the company may have paid hereunder and irrespective of the fact whether the Additional premium as mentioned above has been actually paid or not following Discovery of a Loss. The intention of this Clause is to ensure continuity of the Cover to the insured subject only to the right of the Company for deduction from the claim amount when settled, of Prorata Premium to be calculated from the Date of Discovery of each independent loss till expiry of the policy under which the loss falls.. Provided that the liability of the company will be limited to twice the respective sum insured during the entire period of the policy in respect of any loss or losses caused by Acts and/or Omission of any persons."

(C) RETRO-ACTIVES PERIOD OF COVER : The company shall not be liable

- (I) For Losses not Discovered within the Period of this Insurance.
- (II) In the event of non-renewal or cancellation of this policy, for losses not Discovered within Six Calendar Months following the date of expiry or the date of cancellation as the case may be (provided only that if there be any other insurance in force during the said Six Calendar Months whether effected by the Insured or otherwise this policy shall not cover or Contribute to any Loss covered by such other Insurance). The Reinstatement provision will not apply to such losses discovered within Six Calendar Months from the date of non-renewal or cancellation.
- (III) For any losses discovered or intimated after the date of cancellation advice by the Insured, in case the Policy has been cancelled at the request of the Insured.
- (IV) For losses not sustained within the Retroactive Period not exceeding Two Years prior to the date of discovery of any such loss or losses.

Provided that in such Retroactive Period the Insurance was continuously in force with the same Company but in no event the Company shall be liable to pay any claim in respect of a loss or damage sustained prior to the inception of the Original Policy.

Further, provided that losses which become payable under this clause shall be subject to the terms, conditions exceptions of the policy currently in force on the date of discovery.



- (D) VALUATION OF SECURITIES : In estimating the amount of any Loss, the value, of Securities shall be taken at the Average Market Price or Value in Rupees on the Date of Discovery of such Loss (omitting Sundays and Holidays) and if there be no Market Price/or Value for same or any of them on such day, then the Value there shall be the Value as agreed between the respective parties or in the event of difference as ascertained by Arbitration.
- (E) VALUATION OF JEWELLERY/ORNAMENTS : Value for the purpose of settlement of any claim in respect of Jewellery/Ornaments under this policy shall be as per the 100% Value as recorded in the Register of the Bank at the time of Pledging of Jewellery or Ornaments or Value recorded in the Bank's Register after latest Valuation.

EXCEPTIONS

The Company shall not be liable in respect of :

- (A) any Loss or Damage occasioned by or through or in consequence whether directly or indirectly of any of the following occurrences:
- (I) Earthquake, Volcanic Eruption, Subterranean Fire, or any other Convulsions of Nature;
 - (II) Flood, Inundation, Hurricane, Typhoon, Storm, Tempest, Tornado, Cyclone or Atmospheric Disturbance (not applicable to Mobile Offices);
 - (III) War, Invasion, Act of Foreign Enemy, Hostilities or Warlike Operation (whether war be declared or not), Civil War;
 - (IV) Mutiny, Military or Popular Rising, Insurrection, Rebellion, Revolution, Military or Usurped Power, Martial Law or State of Seige or any of the events or causes which determine the Proclamation or Maintenance of Martial Law or State of Seige.

Any Loss happening during the existence of Abnormal Conditions (whether physical or otherwise) which are occasioned by or through or in consequence, directly or indirectly of any of the said occurrences shall be deemed to be loss which is not covered by this except to the extent that the Insured shall prove that such loss happened independently of the existence of such Abnormal Conditions.

- (B) Losses resulting wholly or partially from any Negligent Act or Omission of the Insured Employee. However, this exception does not apply to section 'B' i.e. in transit cover.
- (C) Losses resulting wholly or partially from the wrongful act or default of any Directors or Partners of the Insured other than Salaried.



- (D) Losses of any Money and/or Securities and/or Personal Property confided to the care of Insured, Normal Value and Description of which have not been ascertained by the Insured before Loss.
- (E) Losses resulting directly or indirectly from Trading, Actual or Fictitious, whether in name of the Insured or otherwise and whether or not within the knowledge of the Insured, and not withstanding any Act or Omission on the part of any Employee in connection therewith whether acting within the scope of authority or not or with any Account recording the same.
- (F) (I) Loss, Destruction of or Damage to any property whatsoever of any loss or expense whatsoever resulting or arising therefrom or any Consequential Loss;
- (II) Any Legal Liability of whatsoever nature;
- Directly or Indirectly caused by or Contributed to by or arising from Ionising Radiations or contamination by Radio-Activity from any source whatsoever or from Nuclear Weapons material.
- (G) Losses attributable directly or indirectly to a manipulation or Faulty Computer or other EDP system and/or any Fraudulent use of the Computer or other EDP system by the Employee or Outsiders, irrespective of whether the Computer or EDP system belongs to the Insured or its is shared by the Insured with others on service contract basis or otherwise.
- (H) Losses due to any Acts or Omissions committed by the concerned employee(s) after the discovery of a loss in which the said employee(s) was involved.
- (I) Losses arising directly or indirectly out of any use of Automated Teller Machines.

CONDITIONS

- Notice :**1. Every notice or communication to be given or made under this Policy shall be delivered in writing to the Office of the Company with which this Insurance is effected.
2. **MISDESCRIPTION :** This policy shall be void and all premium paid hereon shall be forfeited by the Company in the event of Mis Representation, Misdescription or Non-Disclosure of any Material Particular.
3. **REASONABLE :** The Insured shall take all reasonable steps to safeguard the property insured against any Accident Loss or Damage and to secure all doors, windows and other openings and all safes, strong room etc.
4. **CANCELLATION CLAUSE :** The company can cancel the policy by sending Fifteen Days notice by Registered Post to the Insured at the last known address and in such event



return to the Insured the premium charged under the policy calculated on Prorata basis for the unexpired period of the policy. The policy may be cancelled at any time by the insured on Fifteen Days notice (provided no claim has been paid or reported till the date of advice of cancellation) and the Insured shall be entitled return of premium less premium at the company's Short Period Rates for the period the policy has been in force.

5. **CONDITIONS PRECEDENT TO LIABILITY :**

It is a **Condition Precedent** to any Liability under this policy that the Insured shall comply in all **Material Respect** with the following :

(A) Premises :

The Insured shall install alarm system at all vulnerable branches of the banks. In respect of branches holding Rs. 50 lacs not exceeding Rs.1 crore, apart from installing alarm system, the Insured bank should have additional security arrangements to safeguard the property Insured against.

In respect of branches holding amount exceeding Rs. 1 crore and also in respect of currency chests branches apart from alarm systems the insured shall make arrangements for every additional security to safeguard the property insured against.

(B) For Cash-in-Transit exceeding Rs. 5 lacs and upto Rs. 10 lacs one escort with fire arm shall be provided.

For cash-in-transit exceeding Rs. 10 lacs, two guards with fire arms shall escort, out of the which one shall sit alongwith the driver and other at the rear Irrespective of whether the Insured's Own Vehicle is used or whether a Private Vehicle is engaged.

A manual of Instructions covering the procedure for Money and/or Securities shall be kept on the premises.

Joint custody shall be established and maintained for the safeguarding of-

- I) Money and/or Securities while in Safes or Vaults
- II) All Keys to Safes and Vaults, and
- III) Codes, Cyphers and Test Keys.

Joint Custody means the handling of the above in the presence of or under the observation of at least one other person, such person being equally accountable for the physical protection and safeguarding of the various security items including Money Locks and Combinations of Vaults and Safes must be so arranged that no one person can open them alone.



Dual control shall be established and maintained for the handling of

III) Codes, cyphers and test keys.

I) All types of Securities, Negotiable and Non-Negotiable Instruments and Unissued and Blank Forms of said items.

II) The reserve supply of Official Cheques, Drafts and Unissued Traveller's Cheques.

III) Dormant Accounts of Depositors.

IV) Codes, Cyphers and Test keys.

(Dual Control means the work of one person in processing transactions being verified by a second person and Both Sharing the Accountability.)

There should be Joint Rotation For Employees handling Money and/or Securities.

In addition to the normal Audit of Books of Accounts of the business by the Insured's Statutory Auditor there shall be a review of Internal Controls at least once in Two Financial Years at all premises.

Premises including insured's computer centres and facilities at which the business is carried on and shall retain the cards relating to such review.

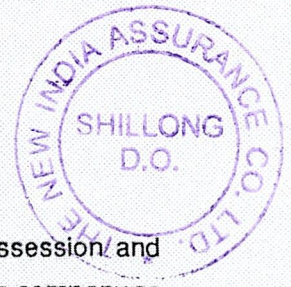
6) **CLAIMS PROCEDURE :**

The insured shall upon the occurrence of any event giving rise or likely to give rise to a claim under this policy :-

- A) Lodge Forthwith a Complaint with the Police and take all practicable steps to recover the property lost & to apprehend the guilty person and take appropriate departmental action against him.
- B) Give Immediate Notice thereof to the Company and shall as soon as possible thereafter furnish to the company at the insured's own expense detailed particulars of the amount of the loss or damage together with such explanations and evidence to substantiate the claim as the company may reasonably require.

7) **EXAMINATION OF BOOKS OF ACCOUNTS :**

In case of any loss to the insured, if required by the company, the agent of the company shall be entitled at all reasonable time to examine into the circumstances of such loss and the insured shall on being required so to do by the company produce all Books, Accounts, Receipts



and documents relating to or containing entries relating to the loss in his possession/ and furnish copies of or extracts from such of the documents as may be required by the company so far as they relate to such claim or will in any way enable the Company to ascertain the correctness of the Liability of the Company under this Policy.

8) **SALVAGE & RECOVERY :**

In the case of Recovery on Account of any loss covered under this Policy, the amount recovered, after recovering the actual cost of obtaining or making such recovery by excluding the assured's own layout and/or establishment costs, shall be applied in the following order :-

- I) To reimburse the Assured in full for the part, if any of such Loss which exceeds the amount of coverage provided by this Policy (disregarding the amount of any Excess or Deductible applicable).
- II) The balance, if any, or the entire net recovery if no part of such Loss exceeds the amount of coverage provided by this Policy. To reduction of that part of such Loss covered by this Policy, or if payment thereof shall have been made, to the reimbursement of the Underwriters.
- III) Finally, to that part of such Loss sustained by the Assured by reason of any excess or deductible clause as specified in the schedule or to that part of such loss covered by any policy(ies) of insurance of which this policy is excess.

9) **SUBROGATION :**

The Insured and any Claimant under this Policy shall at the expense of the company do and concur in doing and permit to done all such acts and things as may be necessary or reasonably required by the company for the purpose of Enforcing any Rights and Remedies or of obtaining relief or indemnity from other parties to which the company shall be or would become Entitled or Subrogated upon the company paying for or making good any loss or damage under this policy whether such Acts and things shall be or become necessary or required before or after the Insured's Indemnification by the Company.

10) **CONTRIBUTION :**

It at the time of any Loss covered by this Policy there shall be any other Insurance covering the same property whether effected by the Insured or not, then the Company Shall not be Liable for more than its rateable proportion thereof.



11) FRAUD :

If any Claim under this Policy shall be in any respect Fraudulent or if any Fraudulent means or devices are used by the Insured or any one acting on the Insured's behalf to obtain any benefit under this policy, all benefits under this policy shall be forfeited.

12) ARBITRATION :

If any difference shall arise as to the quantum to be paid under this policy, (Liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of an Arbitrator, to be appointed in writing by the parties in difference, or if they cannot agree upon a single Arbitrator to the decision of two disinterested persons as arbitrators of whom one shall be appointed in writing by each of the parties within Two Calendar Months after having been required so to do in writing by the other party in accordance with the provisions of Arbitration Act, 1940 as amended from time to time and for the time being in force. In case either party shall refuse or fail to appoint Arbitrator within Two Calendar Months after receipt of Notice in Writing requiring an appointment, the other party shall be at liberty to appoint a Sole Arbitrator, and in case of disagreement between the Arbitrators the difference shall be referred to the decision of an Umpire who shall have been appointed by them in writing before entering on the reference and who shall sit with the Arbitrators and preside at their meetings.

It is clearly agreed and understood that no difference or dispute shall be referable to Arbitration as hereinbefore 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 the award by such Arbitrator, Arbitrators or Umpire of the amount of the Loss or Damages shall be first obtained.

It is also hereby further expressly agreed and declared that if the company shall Disclaim Liability to the Insured for any claim hereunder and such claim shall not within 12 Calendar Months from the date of such disclaimer have been made the subject matter of a Suit in a Court of Law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

13) OBSERVATION OF TERMS AND CONDITIONS :

The due observance and fulfillment of the Terms Conditions and Endorsements of this Policy in so far as they relate to anything to be done or complied with by the Insured shall be a Condition Precedent to any Liability of the company to make any payment under the policy.

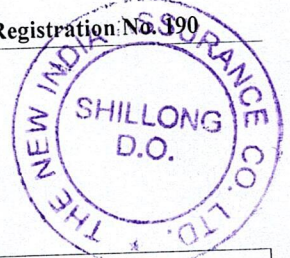


Leadership and beyond
दि न्यू इंडिया एश्योरन्स कंपनी लिमिटेड
The New India Assurance Co. Ltd
India's Premier Multinational General Insurance Company

Shillong Divisional Office (Code : 530400) ; Dhankheti, Opp. Bawri Mansion, Shillong - 793001
Phone : 0364-2220020 / 2225265
e-mail : nia.530400@newindia.co.in

CIN : L66000MH1919 GOI000526

IRDA Registration No. 390



BANKER'S INDEMNITY POLICY

A/C : MEGHALAYA RURAL BANK

Policy Period : Retroactive Date :	1 st April 2020
Location to be covered	All premises of the Bank, kiosks, mobile offices, cash collection centres, ATMs (offsite, onsite, lobby and mobile) owned by private parties, cash loaded inside these ATMs only shall remain covered; BC Agents, BC Points, Cheque book printing machine.
No. of Branches	90 1. Head Office/Corporate Office - 1 2. Regional Offices - 2 3. Branch Offices - 90 4. Regional Training Centre - 1 5. Cheque Book printing machine - 1 6. Desktop ATM machines - 13 7. Stationery Godown - 1 8. No. of employees - 399 9. BC Agents - 600 10. Micro ATM - 600
Sum Insured (INR Limits)	Basic Sum Insured i/c Extensions for STFI, EQ & Terrorism = Rs.200,00,000/-
Additional Sum Insured	1. Premises - of money or securities (cash, gold and other valuables in Premises) belongong or held in trust in Bank premises = Rs. 2 crs. 2. Transit - Rs.2 crs. 3. Forgery & alteration - within Basic SI 4. Employee Dishonesty - within Basic SI 5. Hypothecated Goods - within Basic SI 6. Registered Post Parcel - within Basic SI 7. Appraisers - within Basic SI 8. Business Correspondents / Business Facilitators / Business Associates / Janata Agents. (Liability limited to Rs.5.00 lacs each loss) -



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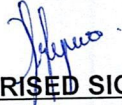
e-mail : nia.530400@newindia.co.in

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IRDA Registration No. 190

	The total liability during the period of insurance in respect of each of such agents will be limited to 1% of the Basic SI under this policy of Rs.100,000/- whichever is less.
Excess	5% of each loss subject to minimum of Rs.5000/- and maximum of Rs.25000/-
All other definitions, terms, conditions, warranties, endorsements, deductibles as applicable under Banker's Indemnity Policy attached.	

For & on behalf of
The New India Assurance Co.


DULY AUTHORISED SIGNATORY.

