

TEA CROP INSURANCE **PROSPECTUS**

Tea manufacturing is a prominent industry in India. Like other crops, tea too is exposed to various natural and man-made perils. Tea Crop policy is specially designed for manufacturing, transit and growth of tea. The cover is divided into three sections covering not just the plucking and transporting of tea but also the storage and blending and packing. Right from the time the green leaf is plucked till it reached the distributors'/ wholesalers' godowns, we take care of the unforeseen events that can affect your business.

Scope of cover

The cover is divided into three sections:

Section I: is applicable to Tea Crop Insurance for policies issued Garden wise only This insurance attaches from the time the Green Leaf is plucked at the Assureds' Estate and while being processed at the factory. It continues while in transit by approved conveyance(s) and/or vessel(s).

Section II: is applicable to Inland & Overseas transits of Tea, including storage. Transit Policies are issued to individuals or Companies, who purchase "Made" Teas sold at Gardens and/or the various Auction Centers of India and/or from any other source with a view to dispatching the same to various places in India or abroad to buyers or distribution centers.

Section III: Transit includes storage for blending, processing, packing, etc of Made Tea. Policies under this Section are issued to cover transits within India between purchase centers and F.O.B. points/Inland sale outlets/Wholesalers depots/ Distributors, including cover during Processing, Blending and Packing at various incidental storages at godowns/ warehouses. Such policies may be issued to individuals or corporate bodies or Garden Owners. This insurance is against All Risks of physical loss of or damage to the subject-matter insured.

Sum Insured

Sum Insured can be selected either on agreed Value or provisional value basis

For arriving at the Provisional Value, average realised value for three completed and adjusted years immediately preceding the expiring year should be taken into account.

The options for Basis of Valuation would be as stated in the Basis of Valuation Clause of the Tea Crop Insurance Clauses. The Insured shall opt for any one of the options (A) or (B) or (C) and (D) at inception. The value(s) so opted for shall remain unchanged during the currency of the Policy.

Period of insurance

Period of Insurance for the Tea Crop Policy to be issued under this Tariff would for be for 12 months commencing from 1st April. However, in cases where Garden-owners are in a position to furnish proof that they are permitted to have different financial year, Policies may be issued for a



period coinciding with their financial year. In such cases, the figures submitted to the Insurers for adjustment should correspond only to their financial year and should be so certified by their Auditors.

Significant Exclusions

This Policy does not cover loss or damage to Green Leaf or partly/wholly manufactured tea caused by:

- absence or shortage of labour
- stoppage of power supply
- breakdown of machinery
- fault, neglect or defect in the manufacturing process or packing materials
- any trade loss
- loss pertaining to previous season's manufactured Tea held back in garden

Extensions

1. Tea Crop Hail Extension
2. Carrier's Legal Liability Extension

Cancellation

A Policy may be cancelled by giving 30 days' Notice of Cancellation in writing by either side subject to provisions of Clause 9 of the Tea Crop Insurance Clauses.

About Our Company

Generali Central Insurance Company Limited (formerly Future Generali India Insurance Company Limited) is a strategic joint venture between two distinguished financial institutions: the Generali Group, a global insurance enterprise with 193 years of operational heritage holding a 74% majority stake, and the Central Bank of India, India's first commercial bank with 113 years of established banking excellence.

Established in 2006, the Company was set up with a clear mandate to offer retail, commercial, personal, and rural insurance solutions, enabling individuals and businesses to effectively manage and mitigate risks. Generali Central Insurance (GCI) broke even in FY 2013-14 - a landmark achievement in just six years of operations.

As of FY 2024-25, GCI maintains robust financial fundamentals with ₹7,938 crore of assets under management and Gross Written Premium of ₹5,547.5 crore. The Company has established itself as a formidable presence in India's insurance landscape, securing a position among the nation's top 10 private general insurance companies.

GCI has consistently demonstrated excellence in organisational culture and operational performance - receiving the 'Great Place to Work' certification six times in a row. The Company has also earned numerous industry accolades including the Envies Awards 2025, The Economic Times Brand Disruption Awards 2025, ET Trendies 2025, ET Now Global Innovation Network Awards, and the Di-Verse Certification for Disability Inclusion in 2025.



Generali Central Insurance Company Limited

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INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

No person shall allow or offer to allow either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.

Generali Central Insurance Company Limited (Formerly known as Future Generali India Insurance Company Limited) | Registered Office: Unit No. 801 & 802, 8th Floor, Tower C, Embassy 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400083 | **IRDAI Regn. No.:** 132 | **CIN:** U66030MH2006PLC165287 | **Website:** <https://generalicentralinsurance.com> | **Email ID:** gcicare@generalicentral.com | **Toll-free Phone:** 1800 220 233 / 1860 500 3333/ 022 6783 7800