



THE NEW INDIA ASSURANCE COMPANY LIMITED

87, M.G. Road, Fort, Mumbai – 400 001

CUSTOMER INFORMATION SHEET

Machinery Loss Of Profit [MLOP]

Annexure B

This document provides only key information about your policy.

Please refer to the policy document for detailed terms and conditions.

Sr. No.	Title	Description	Policy/ Clause No
1	Product Name	Machinery Loss Of Profit [MLOP] (Following Machinery Breakdown and/or Boiler Explosion)	Policy schedule
2	Unique Identification Number (UIN)	Unique Identification Number (UIN) Allotted By IRDAI UIN : IRDAN190CP0113V01201819	
3	Structure	Indemnity based.	Policy schedule
4	Interests Insured	MLOP is a type of business interruption (or consequential loss) insurance	Policy schedule
5	Sum Insured	- Gross Profit (i.e. Net profit + Standing Charges) - Indemnity Period	Policy schedule
6	Coverage	When operations are interrupted, MLOP compensates for the following financial impacts: Loss of Net Profit: The net profit you would have earned if the machinery were operating normally. Standing Charges: Ongoing fixed expenses that continue regardless of production halts, such as rent, loan interest, and employee salaries. Increased Cost of Working: Additional, reasonable expenses incurred to maintain operations and avoid a total loss of sales, such as outsourcing work, paying for expedited repairs, or renting temporary machinery	Policy schedule
7	Add On Covers	 As per Policy Schedule.	Policy schedule
8	Loss Participation	The policy is subject to a compulsory excess.	Policy schedule

9	Exclusions	• Deliberate, willful negligence or gross negligence. • Spoilage, decay, or destruction of raw materials or finished products. • Delays caused by legal restrictions or law enforcement authorities. • Extended delays resulting from the inability to secure replacement parts, unless specifically requested and endorsed under the policy • Please refer to policy document for complete list of exclusions	Policy schedule
10	Special Conditions and Warranties	What it pays for: It compensates the business for lost gross profits, ongoing standing charges (fixed expenses like rent, salaries, and interest), and increased costs of working (temporary measures to maintain operations during repairs). How it is triggered: The loss must be a direct result of an insured mechanical or electrical breakdown, boiler explosion, or electrical burnout. Pre-requisites: MLOP is almost always purchased as an add-on or in conjunction with a base Machinery Breakdown ❓ Machinery Breakdown (MB) Policy: Acts as a physical damage policy. It covers the actual costs to repair or replace broken, burned out, or mechanically failed machinery. ❓ Machinery Loss of Profit (MLOP) Policy: Acts as a financial safety net. It triggers <i>only</i> if the machinery failure is an admissible claim under the base MB policy. Please refer to policy document for complete list .	Policy schedule
11	Admissibility of claim	• The loss must be a direct result of an insured mechanical or electrical breakdown, boiler explosion, or electrical burnout. • Submit duly filled in claim form along with necessary documents to substantiate the financial loss suffered as a result of the accident. • give notice immediately along with details of the event and Your loss, • take all reasonable steps to prevent further .	Policy schedule
12	Policy Servicing	• Helpline / Toll free -1800-209-1415 • website www.newindia.co.in	Policy schedule

13	Grievances/Complaints redressal and	• Visit the Servicing Branch mentioned in the policy document • Toll free: 1800-209-1415 or on company website www.newindia.co.in • Bima Bharosa https://bimabharosa.irdai.gov.in/ • Ombudsman - Website Link : https://www.cioins.co.in/ • You can send Your grievance in writing by post or email The New India Assurance Co. Ltd., Head Office, 87 M.G.Road, Fort, Mumbai - 400 001, • e-mail : : customer.relation@newindia.co.in	
14	Obligations of the Policyholder	• Make true and full disclosure in the proposal and related documents • inform Us of any changes in the business premises or if it remains unoccupied • Make true and full disclosures in Your claim form. • Give all documents supporting the claim. • Give full cooperation for inspection and investigation of claim.	

NOTE:

- The information must be read in conjunction with the Prospectus and Policy Document/Schedule.
- In case of any conflict between the CIS and the Policy Document the terms and conditions mentioned in the Policy Document shall prevail.

Declaration by the Policyholder

I have read the above and confirm having
noted the details.

Place: _____

Date: _____ (Signature of the Policyholder)

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