



Standard Fire and Special Perils Policy

Customer Information Sheet

This document provides only key information about your policy.

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

SI No.	Title	Description	Policy/ Clause No
1	Product Name	Standard Fire and Special Perils Policy	Policy schedule
2	Unique Identification Numbers [UIN] allotted by IRDAI	UIN No. IRDAN190RP0046V01100001	Policy schedule
3	Structure	Indemnity Base	Policy schedule
4	Interests Insured	As stated in policy schedule.	Policy schedule
5	Sum Insured	As stated in policy schedule	Policy schedule
6	Policy Coverage	Perils Covered: <ol style="list-style-type: none">1. Fire2. Lightning3. Explosion / Implosion4. Aircraft damage5. Riot, Strike, Malicious damage (RSMD Perils)6. Storm, Tempest, Flood, Inundation, Hurricane, Cyclone, Typhoon, and Tornado.7. Impact damage by any Rail/Road vehicle or animal.8. Subsidence / Landslide including rockslide.9. Bursting and/or overflowing of water tanks, apparatus.10. Leakage from Automatic Sprinkler Installation.11. Missile Testing Operation.12. Bush Fire.	Policy schedule
7	Add - on Covers	Add-on covers: <ul style="list-style-type: none">• Earthquake• STFI [Storm, Cyclone, Typhoon, Tempest, Hurricanes, Tornado, Flood and inundation• Terrorism [Coverage, Excess and Exclusions as per Terrorism Clause]• Deterioration of Stocks in Cold Storage premises due to power failure following damage due to an insured peril.• Forest Fire.	



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		<ul style="list-style-type: none"> Impact Damage due to Insured's own Vehicles, Forklifts, and the like and articles dropped therefrom. Spontaneous Combustion. Omission to insure additions, alterations, or extensions. Spoilage material damage cover. Leakage and contamination cover. Temporary removal of stocks. Escalation <p>Expenses:</p> <ul style="list-style-type: none"> Architects, Surveyors, and Consulting Engineers' Fees (in excess of 3% claim amount). Debris Removal (in excess of 1% of claim amount). Loss of rent. Insurance of additional expenses of rent for alternative accommodation. Start-up Expenses. <p>Additional add on covers as per respective policy Please refer to the policy document For detailed Add On covers</p>	
8	Loss Participation	<ul style="list-style-type: none"> (a) Policies having Sum Insured up to Rs.10 cr per location - 5% of claim amount subject to minimum of Rs.10,000. (b) Policies having Sum Insured above Rs.10 cr up to Rs.100 cr per location- 5% of claim amount subject to minimum of Rs.25,000. (c) Policies having Sum Insured above Rs.100 cr up to Rs.1500 cr per location - 5% of claim amount subject to minimum of Rs.5 lakhs. (d) Policies having Sum Insured Rs.1500 cr up to Rs.2500 cr per location - 5% of claim amount subject to minimum of Rs.25 lakhs. (e) Policies having Sum Insured above Rs.2500 cr per location - 5% of claim amount subject to minimum of Rs.50 lakhs. Excess as mentioned in the respective policy For terrorism risk - the excess shall be as per the terrorism clause The Excess shall apply per event per insured. 	Policy schedule
9	Exclusions	<ol style="list-style-type: none"> Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power. Loss, destruction or damage directly or indirectly caused to the property insured by: ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel, 	Policy schedule



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		<ol style="list-style-type: none"> 4. the radioactive toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof, 5. Loss, destruction or damage caused to the insured property by pollution or contamination excluding: 6. pollution or contamination which itself results from a peril hereby insured against. 7. any peril hereby insured against which itself results from pollution or contamination. 8. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the policy. 9. 5. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature. 10. 6. Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by overrunning, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up. 11. Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) Debris Removal by the Insured following a loss, destruction or damage to the Property insured by an insured peril in excess of 3% and 1% of the claim amount respectively. 12. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever. 13. Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered. 14. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover. 15. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, volcanic eruption or other convulsions of nature. 16. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days. <p>Additional exclusions as per respective policy. Please refer to policy document for complete list of exclusions</p>	
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10	Special Conditions and Warranties (if any)	<p>This policy is for enterprises where the total value at risk across all insurable asset classes at one location <u>exceeds ₹ 50 Crore (Rupees Fifty Crore)</u> at the policy commencement date.</p> <p>Cancellation and Termination of Policy</p> <p>1. Cancellation by You at any Time :You can cancel this Policy at any time by giving Us notice in writing. The Policy will terminate when We receive Your notice.</p> <p>If You cancel the policy, We will refund premium for unexpired policy period provided there is no claim(s) under the Policy as follows: Short Period Scale:</p> <table><tr><td>Policy Period</td><td>Retention % of Annual Premium</td></tr><tr><td>Not Exceeding 15 days</td><td>10%</td></tr><tr><td>Not Exceeding 1 month</td><td>15%</td></tr><tr><td>Not Exceeding 2 month</td><td>30%</td></tr><tr><td>Not Exceeding 3 month</td><td>40%</td></tr><tr><td>Not Exceeding 4 month</td><td>50%</td></tr><tr><td>Not Exceeding 5 month</td><td>60%</td></tr><tr><td>Not Exceeding 6 month</td><td>70%</td></tr><tr><td>Not Exceeding 7 month</td><td>75%</td></tr><tr><td>Not Exceeding 8 month</td><td>80%</td></tr><tr><td>Not Exceeding 9 month</td><td>85%</td></tr><tr><td>Exceeding 9 month</td><td>Full Annual Premium</td></tr></table> <p>2. Cancellation by Us: We will not cancel the Policy during the policy period except on the grounds of misrepresentation, non-disclosure of material facts or established fraud by the insured person, by giving 7 (seven) days' written notice.</p>	Policy Period	Retention % of Annual Premium	Not Exceeding 15 days	10%	Not Exceeding 1 month	15%	Not Exceeding 2 month	30%	Not Exceeding 3 month	40%	Not Exceeding 4 month	50%	Not Exceeding 5 month	60%	Not Exceeding 6 month	70%	Not Exceeding 7 month	75%	Not Exceeding 8 month	80%	Not Exceeding 9 month	85%	Exceeding 9 month	Full Annual Premium	Policy schedule– General Conditions
Policy Period	Retention % of Annual Premium																										
Not Exceeding 15 days	10%																										
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Not Exceeding 4 month	50%																										
Not Exceeding 5 month	60%																										
Not Exceeding 6 month	70%																										
Not Exceeding 7 month	75%																										
Not Exceeding 8 month	80%																										
Not Exceeding 9 month	85%																										
Exceeding 9 month	Full Annual Premium																										
11.	Admissibility of Claim	<ul style="list-style-type: none">• give notice immediately along with details of the event and loss,• report to police, fire authorities or other appropriate legal Authorities• take all reasonable steps to prevent further damage to Insured Property,• You must not sell, give away or dispose of any damaged items of any property,• You must not carry out repairs without informing us• preserve and collect evidence, take and preserve photographs,• assist Us and Our representatives in collecting evidence and details about Your loss, give Us all information, books of accounts, and other documents,• submit claim form at the earliest opportunity but within 30 days from date You first notice the loss or damage,	As per policy clause																								
12.	Policy Servicing – Claim Processing	<ul style="list-style-type: none">• Helpline / Toll free : 1800-209-1415• Website-https://www.newindia.co.in• The insured needs to contact Policy issuing office or• the concerned claims hub and provide documents as and when required.																									



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13.	Grievance Redressal and Policyholders Protection	<ul style="list-style-type: none">• Visit the Servicing Branch mentioned in the policy Document• Website: https://www.newindia.co.in/portal/readMore/Grieances• 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	<ul style="list-style-type: none">• 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 for more than 30 days.• Give immediate notice of loss to Us• Inform the respective authorities.• 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)