



THE NEW INDIA ASSURANCE COMPANY LIMITED

Head Office : New India Assurance Bldg.

87, M.G. Road, Fort, Mumbai – 400 001

CIN No: L66000MH1919GOI000526 / IRDAI Regn. No.190

PROSPECTUS

Standard Fire and Special Perils Policy

UIN : IRDAN19oRP0o46Vo1100001

Highlights

- The Standard Fire and Special Perils Policy covers all properties on land (excluding cost of land), moveable or immovable, at various locations against named perils.
- Special Types of Policies are designed for Stocks (declaration and floater), Building, Plant & Machinery keeping in mind the nature of property, proposers' requirements, and basis of indemnification.
- Policy can be extended to cover certain additional perils and expenses at additional premium.

Scope

Properties that are covered:

- **Building (including plinth and foundations, if required):**
 - Whether completed or in course of construction (excluding the value of land).
 - Interiors, Partitions, and Electricals.
- **Plant & Machinery, Equipment & Accessories (including foundations, if required):**
 - Bought Second hand.
 - Bought New.
 - Obsolete Machinery.
- **Stocks:**
 - Raw Material.
 - Finished Goods.
 - In process.
 - In trade belonging to Wholesaler, Manufacturer, and Retailer.
- **Other Contents such as:**
 - Furniture, Fixtures, and Fittings.
 - Cables, Piping.
 - Spares, Tools, and Stores.
 - Household goods etc.
- **Specific Items such as:** bullion, unset precious stones, curios, works of art, manuscripts, plans, drawings, securities, obligations or documents, stamps, coins or paper money, cheques, books of accounts, computer system records, explosives..



Peril covered

- Fire
- Lightning
- Explosion / Implosion
- Aircraft damage
- Riot, Strike, Malicious damage (RSMD Perils)
- Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood, and Inundation
- Impact damage
- Subsidence and Landslide including Rock slide
- Bursting/Overflowing of Water Tanks, Pipes, and Apparatus
- Missile Testing Operations
- Leakage from Automatic Sprinkler Installations
- Bush Fire

Expenses Covered:

- Architects, Surveyors, and Consulting Engineers' Fees up to 3% of the claim amount.
- Expenses incurred for removal of debris to clear the site up to 1% of the claim amount.

Exclusions Applicable:

1. Losses/ Expenses not covered:

- Applicable Deductibles as per policy.
- Expenses incurred on Architects, Surveyors' Consultant Engineers' fees and Debris Removal in excess of 3% and 1% of claim amount respectively.
- Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind.

2. Perils not covered:

- War and allied perils.
- Ionising radiations and contamination by radioactivity.
- Pollution or Contamination.

3. Properties not covered:

- Items like manuscripts etc. unless specifically declared.
- Cold storage stocks due to change of temperature.
- Loss / damage/ destruction of any electrical and/or electronic machine, apparatus, fixture, or fitting arising from over-running, excessive pressure, short-circuiting, arcing, self-heating, or leakage of electricity, from whatever cause including lightning.



4. Loss / damage / destruction of Boilers, Economisers, or other Vessels in which steam is generated, machinery or apparatus subject to Centrifugal force, by its own explosion/implosion.

Location of Risk:

1. The proposer shall describe all locations where the properties are built or installed or stored or kept at the inception.
2. Any change of location of risk shall be covered on intimation of such change.
3. Change of ownership in the insured property shall be intimated so that the new owner may be covered by means of suitable endorsement.
4. Any material change in the location of risk, trade, or manufacturing activities shall be intimated to the insurer so that the changes are endorsed to offer continuous cover.

Period of Coverage:

- Fire Policy is an annual policy, generally, renewable each year.
- Policy can be cancelled at any time during the currency with a suitable refund of premium for the unexpired period.
- Cancellation of Policy:
 - Cancellation by Insured : Insured can cancel this Policy at any time by giving notice to the Company in writing. The Policy will terminate when the Company receives the notice. The Company shall refund premium for unexpired policy period, if there is no claim(s) made during the policy period.
 - Cancellation by the Insurer : The insurer can cancel the Policy only on the grounds of misrepresentation, non-disclosure of material facts or established fraud by the insured person established fraud by giving minimum 7 (seven) days' written notice.
- Helpline / 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