



THE NEW INDIA ASSURANCE COMPANY LIMITED

87, M.G. Road, Fort, Mumbai – 400 001

New India Bharat Laghu Udyam Suraksha Policy Customer Information Sheet

Annexure B

This document provides only key information about your policy.

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

Sl No.	Title	Description	Policy / Clause No								
1	Product Name	New India Bharat Laghu Udyam Suraksha Policy	Policy schedule								
2	Unique Identification Number (UIN) allotted by IRDAI	UIN No.: IRDAN190RP0012V02202021	Policy schedule								
3	Structure	Indemnity based.	Policy schedule								
4	Interests Insured	Insured property relating to Your business as stated in policy schedule	Policy schedule								
5	Sum Insured	As stated in policy schedule									
6	Policy Coverage	The policy covers physical loss or damage to insured property by 1. Fire, including due to its own fermentation, or natural heating, or spontaneous combustion. 2. Explosion or Implosion 3. Lightning 4. Earthquake, volcanic eruption, or other convulsions of nature 5. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation 6. Subsidence of the land on which Your Premises stand, Landslide, Rockslide 7. Bush fire, Forest fire, Jungle fire 8. Impact damage of any kind, i.e., damage caused by impact of, or collision caused by, any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.), 9. Missile testing operations 10. Riot, Strikes, Malicious Damages, 11. Acts of terrorism (Coverage , Exclusions as per Terrorism Clause) 12. Bursting or overflowing of water tanks, apparatus and pipes, 13. Leakage from automatic sprinkler installations. 14. Theft within 7 days from the occurrence of, and proximately caused by, any of the above Insured Events • In-built Covers: <table><tr><th>In-built Cover</th><th>Details</th></tr><tr><td>Additions, alterations or extensions</td><td>Property that You erect, acquire or add during the Policy Period is covered upto 15% of the Sum Insured for that item (excluding stocks).</td></tr><tr><td>Temporary removal of stocks</td><td>Loss to stocks temporarily removed To other premises for fabrication, processing or finishing upto 10% of value.</td></tr><tr><td>Cover for Specific Contents</td><td>Cover for Money upto ₹50,000 (Fifty Thousand Rupees) during the policy period, cover for documents such as deeds, manuscripts, business books, plans, drawings, securities etc. upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for computer programmes, information and data upto ₹ 5 Lakh (Rupees Five Lakh) during the policy period and cover for personal effects of employees, Directors and visitors upto ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 persons during the policyperiod.</td></tr></table> Clause B Clause C	In-built Cover	Details	Additions, alterations or extensions	Property that You erect, acquire or add during the Policy Period is covered upto 15% of the Sum Insured for that item (excluding stocks).	Temporary removal of stocks	Loss to stocks temporarily removed To other premises for fabrication, processing or finishing upto 10% of value.	Cover for Specific Contents	Cover for Money upto ₹50,000 (Fifty Thousand Rupees) during the policy period, cover for documents such as deeds, manuscripts, business books, plans, drawings, securities etc. upto ₹50,000 (Rupees Fifty Thousand) during the policy period, cover for computer programmes, information and data upto ₹ 5 Lakh (Rupees Five Lakh) during the policy period and cover for personal effects of employees, Directors and visitors upto ₹15,000 (Rupees Fifteen Thousand) per person for a maximum of 20 persons during the policyperiod.	
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		Additional Add on Covers as per the respective policy													
7	Add - on Covers	Standard Add-on covers <i>Declaration policy for Stocks</i> You can opt for Declaration Policy to take care of frequent fluctuations in stocks/ stocks value subject to certain conditions. Read the Clause and understand these conditions. <i>Floater cover</i> You can opt for Floater cover under the Policy for physical loss or damage to Stocks at more than one location subject to certain conditions. Read the Clause and understand the conditions. Additional Add on covers : As opted in proposal form and mentioned in policy schedule	Policy schedule												
8	Loss Participation	a Excess of 5 % of each claim, subject to a minimum of ₹ 10,000 for each claim b. For terrorism risk the Excess shall be as per the clause attached to this policy	Policy schedule												
9.	Exclusions	- Excess of 5 % of each claim, subject to a minimum of ₹ 10,000 (Rupees Ten Thousand). This means that We will deduct 5 % of each claim, subject to a minimum of ₹ 10,000 (Rupees Ten Thousand) for each and every loss suffered by You under the terms of this policy. - For terrorism risk the Excess shall be as per the Clause attached with this policy. - Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance. - Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed. However, any ensuing loss or damage to other insured property due to operation of an insured peril is covered. - Loss, destruction or damage to the stocks in cold storage premises caused by change of temperature. - 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 Insured Event. - Your Premises or any Insured Building remaining continuously unoccupied for a period of more than 30 days unless You have obtained prior written approval from Us and such approval is recorded as an endorsement on the Policy.	Clause D												

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		7. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power. 8. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it. 9. Pollution or contamination, unless i. the pollution or contamination itself has resulted from an Insured Event, in which case only physical damage to the Insured Property is covered, or ii. an Insured Event itself results from pollution or contamination. 10. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art unless such amount is declared separately and recorded in the Policy Schedule. 11. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable Insured Event. 12. Loss or damage to any Insured Property removed from Your Premises to any other place, except i. Machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purpose for a Period not exceeding 60 days ii. Stock covered under in-built Cover 'Temporary removal of stocks'. 13. Any reduction in market value of any Insured Property after its repair or reinstatement. 14. Loss or damage to any Insured Property or any claim which is covered by a marine policy in force at the time of loss or damage, except in excess of the limits of that policy. 15. Any consequential or indirect loss or damage of any description, i.e. losses or extra costs (financial or non-financial) that follow or are a consequence of an Insured Event, like, loss by delay, loss of income or wages or earnings, or of market, or of time, medical expenses, or any costs not covered by this Policy. 16. Costs, fees or expenses for preparing any claim. Additional Exclusions as per the respective policy Please refer to policy document for complete list of exclusions	
10	Special Conditions and Warranties (if any)	Underinsurance waiver upto 15% Changes during Policy Period. You can choose to make changes to the covers of this Policy, It will be effective only after we have accepted Your proposal, and You have paid the additional premium where applicable. Cancellation : a] The retail policyholder can cancel the policy at any time during the term, by informing the insurer. In case the Policyholder cancels the policy, he/ she is not required to give reasons for cancellation.	Clause F Clause H

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		b) The insurer shall – (i) refund proportionate premium for unexpired policy period, if the term of the policy is upto one year and there is no claim[s] made during the policy period. Cancellation by Us We will not cancel the Policy during the policy period except only on the grounds of established fraud, by giving minimum notice of 7 days to the retail policyholder. Policy ends automatically: a. Destruction of any Insured Building: This Policy will automatically end 7 (seven) days after any Insured Building collapses or is displaced or destroyed by reason other than any Insured Event. If a separable part of any Insured Building falls down or is destroyed by reason other than any Insured Event, the cover will end for such part or additional structure. b. You can apply within 7 (seven) days of such fall or destruction for continuing insurance cover. We may agree, but will not be bound, to continue the cover on revised rates, terms and conditions. c. Change of use or ownership of Insured Property: d. Sale of Insured Property e. Exhaustion of Sum Insured f. Effect of death: If You are an individual, in the event of Your unfortunate death the Insurance Covers that You have purchased will continue for the benefit of Your legal representative/s during the Policy Period subject to all the terms and conditions of this Policy. g. Policy not invalidated: i. by transfer of Your interest in the Policy by operation of law, if that occurs during the Policy Period. We can continue this policy on same or modified terms in favour of Your legal representatives if they apply for this purpose within 30 days of such transfer; ii. by any act, omission, or alteration unknown to You, or beyond Your control, that increases the risk of loss or damage, if You give notice to Us immediately when You become aware of the act, omission or alteration, and pay additional premium if required; or iii. if Your employees or workmen carry out repairs, maintenance work or minor alterations in the Insured Property. Additional Special Conditions and Warranties [if any].as mentioned in policy schedule	
11	Admissibility of Claim	● give notice immediately along with details of the event and Your 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 unless such repairs are urgent & You cannot contact 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,	Clause.G.(IV)
12.	Policy Servicing – Claim Processing	● 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.	Clause J
12.	Grievance Redressal and Policyholders Protection	● Visit the Servicing Branch mentioned in the policy Document ● Website: https://www.newindia.co.in/portal/readMore/Grievances ● 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/	

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		- You can send Your grievance in writing by post or email to Our Grievance Redressal Officer Address : 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	1	When You fill up the Proposal Form	- Read the instructions in the proposal form carefully before filling up the details. - Understand the basis for arriving at the Sum Insured - Make sure You have opted for the correct policy based on the total Sum Insured. - Fill up the proposal form completely and answer all the questions truthfully.	
		2	During the Policy Period	- Make full disclosure in the proposal and related documents about Yourself and all the Insurable Assets. - Remember, the information You give Us is the basis of Our contract with You. - You must inform Us of any changes in the business premises or if it remains unoccupied for more than 30 days. - Do not allow unauthorised persons to occupy your premises. - Ensure that all security procedures are in force.	
		3	When You have a Claim	- Give notice of loss to Us, as required. - Inform the respective authorities, as required. - 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)
