



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

New India Business All Risk Flexi Policy

UIN: IRDAN190CPPR0009V01202526

Prospectus

New India Business All Risk Flexi Policy is an all risk policy covering a wide range of risks for both industrial & non-industrial such as Fire and allied perils, burglary, Accidental damage, machinery breakdown as well as business interruption.

Salient Features

- Comprehensive, convenient and cost effective policy
- Package policy of All Risk Nature.
- Entire property to be covered.
- No selection allowed.
- BI due to Fire & Allied perils -Optional [FLOP]
- BI due to Machinery Breakdown - Optional. [MLOP]
- Basis of Sum Insured shall be Reinstatement value or Market value
- Transit Risk inside industrial compound covered.
- Policy Period shall be Annual.
- Underinsurance waiver upto 15%
- Major Add on covers are included without additional premium
- Differential deductible as per opted Sections
- For terrorism risk - the excess shall be as per the terrorism clause
- The Excess shall apply per event per insured.

Product Structure

- **Section 1 – Material Damage** (Mandatory)
Material Damage – Other than Machinery Breakdown coverage, it covers accidental physical loss or damage [including Burglary] to the property insured [other than excluded property] further to any cause [other than excluded causes] All Risk Coverage including Burglary with specified Exclusions
- **Section 2 to Section 8 are Optional**
- **Section 2 - Machinery Breakdown**
For any mechanical, electrical and electronic equipment
Coverage – Direct, sudden and accidental physical loss or damage sustained to or destruction of any machinery, including by or happening through any mechanical, electrical, electro mechanical, electronic or hydraulic malfunction, failure,



derangement, breakdown or non-operation of whatsoever kind up to the separate limit or sublimit contained in the Schedule

- **Section 3 – Business Interruption**

Business interruption section- policy offers coverage for loss of income due to business interruptions caused by a disaster that may lead to material damage.

This section covers

[i] Business Interruption (other than Machinery LOP)

[ii] Business Interruption (Machinery LOP)

- **Section 4** - Extended Risk Protection
- **Section 5** – Extended Assets Protection
- **Section 6** – Extended Claim Ops Assistance
- **Section 7** – Extended Claim Cost Assistance
- **Section 8** – Additional Clauses

▪ Following Add-ons can be covered on payment of additional premium

1. Earthquake
2. Storm, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation
3. Terrorism and Sabotage

▪ **Exclusions**

1. Faulty design, defective materials, or poor workmanship.
2. Gradual deterioration, wear and tear, or rust.
3. War, nuclear risks, and radioactive contamination.
4. Losses caused by wilful negligence of the insured.
5. Monetary assets, securities, and precious items (unless specifically declared).

Cancellation

If the Insured cancel the Policy, the company will retain the premium on short period basis

If the Insurance Company cancels the policy, it will replay the premium on the proportion of the premium for the unexpired terms from the date of cancellation. The Company will give 15 days notice to the Insured before cancelling the policy.

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Claims Procedure

- i. give notice to insurer immediately along with details of the event and loss,
 - ii. report to police, fire authorities or other appropriate legal Authorities
 - iii. take all reasonable steps to prevent further damage to Insured Property,
 - v. You must not sell, give away or dispose of any damaged items of any property,
 - vi. You must not carry out repairs unless such repairs are urgent and You cannot contact Us,
 - vii. preserve and collect evidence, take and preserve photographs,
 - viii. submit claim form at the earliest opportunity but within 30 days
- Website: <https://www.newindia.co.in>
 - Toll free: 1800-209-1415 or on company
 - Bima Bharosa <https://bimabharosa.irdai.gov.in/>