THE NEW INDIA ASSURANCE COMPANY LIMITED

87, M.G. Road, Fort, Mumbai – 400 001

CUSTOMER INFORMATION SHEET

Advance Loss of Profit (ALOP) insurance

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**	**Advance Loss of Profit (ALOP) insurance**	Policy schedule
2	**Unique Identification Number (UIN)**	**Unique Identification Number (UIN) Allotted By IRDAI** **UIN :** IRDAN190CP0068V01100001	
3	**Structure**	Indemnity based.	Policy schedule
4	**Interests Insured**	**Advance Loss of Profit (ALOP) insurance also known as Delay in Start-Up (DSU) insurance**	Policy schedule
5	**Sum Insured**	• Gross Profit (i.e. Net profit + Standing Charges) • Indemnity Period **Under Insurance :** Underinsurance occurs when the selected **Sum Insured** is lower than the actual financial exposure during the maximum indemnity period, resulting in reduced claim payouts via the **Average Clause**	**Policy schedule**
6	**Coverage**	When operations are interrupted, ALOP compensates for the following financial impacts: • **Loss of Net Profit:** The net profit you would have earned if the projects were operating normally. • **Standing Charges:** Ongoing fixed expenses that continue regardless of projects halts, such as rent, loan interest, and employee salaries. • **Increased Cost of Working:** Reimburses additional, reasonable expenses incurred by the business to minimize or avoid turnover losses during the extended timeline. • **Period of Restoration:** Coverage generally pays out from the date of the disaster until your property is rebuilt and operations resume	Policy schedule
7	**Add On Covers**	**As per Policy Schedule.**	Policy schedule

8	**Loss Participation**	**The policy is subject to a compulsory excess.** • **Time Excess (Deductible):** A specific timeframe [i] “for Normal project “ [30 days for the first 12 months & 1 day for each erection month in addition to 12 months subject to maximum as per policy schedule] [ii] “For specialized projects”, (like All water works, Canals, Dams, Hydro power, Tunnels, Irrigation systems etc) - 45 days for the first 12 months & 1 day for each erection month in addition to 12 months subject to maximum as per policy schedule] • From the scheduled opening date where the policy will not pay for initial delays. The insured bears the financial loss during this initial period. Please refer to the policy document For complete list	Policy schedule
9	**Exclusions**	Standard exclusions include: • Advance Loss of Profit- ALOP **excludes** coverage for delays caused by financial shortages, raw material non-availability, or government restriction of licenses. • Simple schedule slippages, bad weather, or poor project management. • Lack of available funds to repair or replace damaged items. • Government restrictions, cancellation of licenses, or zoning disputes. • Delays caused by strikes, lockouts, or embargoes (unless specific extensions are purchased). • Please refer to policy document for complete list of exclusions	Policy schedule
10	**Special Conditions and Warranties**	**Contractors' All Risk (CAR)** or **Erection All Risk (EAR)** policies that provides financial protection for civil engineering and construction projects against unforeseen physical loss/damage to the project itself and third-party liabilities during the construction phase. **Advance Loss of Profit (ALOP) Policy:** covers financial losses caused by project delays. It indemnifies business owners for lost anticipated profits, fixed operating costs, and debt servicing during the period a project is delayed from its scheduled commercial start date. Insurance period identical to MD erection period Please refer to policy document for complete list .	**Policy schedule**
11	**Admissibility of claim**	The policy only activates if the delay is caused by an insured peril covered under primary project policies like the **Contractors' All Risk (CAR)** or **Erection All Risk (EAR)** policies such as • Structural collapses, fire, or explosion. • Severe natural catastrophes (e.g., earthquakes, floods). • Damage to critical equipment while in transit or during site installation.[Under MCE Policy] • The loss must be a direct result of an insured perils.	Policy schedule

		• give notice immediately along with details of the event and Your loss, • Submit duly filled in claim form along with necessary documents to substantiate the financial loss suffered as a result of the accident. • take all reasonable steps to prevent further damages	
12	**Policy Servicing**	• Helpline / Toll free **-1800-209-1415** • website www.newindia.co.in	Policy schedule
13	**Grievances/Com plaints 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)