

Market Value basis. The Sum Insured can be reinstated after occurrence of a claim for the balance period of the Policy.

- **Basis of Indemnity under this policy**

As the Policy can be availed of either on Market Value or on Reinstatement Value of the property being insured, the basis of indemnity also differs accordingly. In either case, if the Sum Insured is less than the amount required to be insured, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item, if more than one, shall be subject to this condition separately.

- **The Fast, Fair & Transparent Claim procedure that will keep you in control**

SBI General's dedicated and experienced claims team aim to deliver you a differentiated customer service of a fast, fair, convenient and transparent claims process for the management and settlement of your claim.

At SBI General, our philosophy is to always look for ways to pay valid claims in a fair and timely manner. Our claims service will:

- Provide assistance in emergency situations
- Relieve the stress of a claim by co-ordinating repair and replacement of your assets
- Keep you informed of the progress of your claim
- Provide you with the choice of accessing our preferred local service providers

What's more, our skilled staffs are empowered to act and

make decisions, so that your claim is processed as quickly and efficiently as possible. This should help you get back in control as quickly as possible.

- **About SBI General Insurance**

SBI General Insurance Company Limited is a joint venture between the State Bank of India and Insurance Australia Group (IAG). State Bank of India enjoys the largest banking franchise in India. Along with its 5 Associate Banks, SBI Group has the unrivalled strength of over 19,000 branches across the country, arguably one of the largest in the world.

Insurance Australia Group Limited (IAG) is an international general insurance group, with operations in Australia, New Zealand and Asia. IAG's businesses underwrite around A\$11 billion of premium per annum.

SBI General's current geographical coverage extends to 60+ cities pan India. We are currently serving 3 key customer segments i.e. Retail Segment (catering to Individual & Families), Corporate Segment (catering mid to large size Companies) and SME Segment. Current Policy offering of SBI General covers Motor, Health, Personal Accident, Travel & Home Insurance for Individuals and Aviation, Fire, Marine, Package, Construction & Engineering, Liability, Group Health, Group Personal Accident & Credit Insurance for Businesses.

The above information is indicative in nature, for more details on complete coverage and terms & conditions, please read the policy document carefully before concluding a sale.

**We also offer the following Policies for Businesses:**

- Consequential Loss (Fire) Insurance Policy
- Contractors All Risks Insurance Policy
- Erection All Risks Insurance Policy
- Money Insurance Policy
- Burglary Insurance Policy
- Marine Cargo Insurance Policy

For more details, contact:



**Call Now (Toll Free)**  
**1800 22 1111 | 1800 102 1111**

[www.sbigereneral.in](http://www.sbigereneral.in)



SBI General Insurance Company Limited  
Corporate & Registered Office: 'Natraj', 101, 201 & 301,  
Junction of Western Express Highway & Andheri - Kurla Road,  
Andheri (East), Mumbai - 400 069.

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Protect your assets.  
Protect your peace of mind.

## **SBI General's Standard Fire & Special Perils Insurance Policy**



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STANDARD FIRE & SPECIAL PERILS INSURANCE POLICY

Take Control of your business's destiny with the help of SBI General Insurance

Life is full of surprises. Some are pleasant and some are not.

Disasters like fire and special perils can put a break in your growth plan. They also put huge financial burden on you.

SBI General Insurance can help successfully overcome these situations and put you firmly in control of your business. With SBI General's Standard Fire & Special Perils Insurance Policy, you can safeguard your assets that you value most.

What are the key benefits of SBI General's Standard Fire & Special Perils Insurance Policy?

- 1. Indemnity on market value basis – Replacement value less depreciation for the usage
- 2. Optional benefit – Replacement Value or Reinstatement Value basis
- 3. Multiple options - Stocks on Declaration basis or floater basis or Floater Declaration Basis

What are the unique features of this policy?

- 1. Named perils policy
- 2. Named exclusions
- 3. Standard cover across all types of customer segment

What is the basis of the Policy Cover?

This policy covers various assets like Building, Plant & Machinery, Stock, Furniture, Fixtures and other immovable and movable



assets against loss or damage due to:

- 1. Fire
- 2. Lightning
- 3. Explosion / Implosion
- 4. Aircraft Damage
- 5. Riot, Strike, Malicious Damages
- 6. Storm, Tempest, Cyclone, Typhoon, Hurricane, Tornado, Flood, Inundation
- 7. Impact damage
- 8. Subsidence, Landslide and Rock slide
- 9. Missile Testing operations
- 10. Bush Fire
- 11. Bursting and/or overflowing of Water Tanks, Apparatus and Pipes
- 12. Leakage from Automatic Sprinkler Installations

Are there any add-on cover options available with this Policy?

Further, on payment of additional premium, the following additional coverages can be opted:

- Architects, Surveyors & Consulting Engineers fees (in excess of 3% of claim amount)

- Debris Removal (in excess of 1% of claim amount)
- Deterioration of Stock in Cold Storage
- Forest Fire
- Impact Damage by insured's own vehicles etc.
- Spontaneous combustion
- Omission to insure Additions, Alterations or Extensions
- Earthquake (Fire & Shock)
- Spoilage Material Damage Cover
- Leakage & Contamination Cover
- Loss of Rent
- Alternative Accommodation
- Start Up Expenses
- Terrorism Cover

What are the major Exclusions under this Policy?

We would like you to be familiar with some of the major exclusions under the Policy. This will ensure you are not put to any kind of inconvenience while making your claim. At SBI General, we endeavour to make our Policy as transparent as possible.

- 1. Excess under the policy
- 2. War and war like perils



- 3. Nuclear risks
- 4. Pollution or contamination even caused by insured perils
- 5. High value items like gold, cash unless specified
- 6. Stocks inside the Cold Storage
- 7. Damage to equipment caused by electrical short circuit. However subsequent damages arising out of such fire is covered
- 8. Expenses incurred towards Architects, Surveyor's & Consulting Engineer's fees in excess of 3% of claim amount
- 9. Expenses incurred towards removal of debris in excess of 1% of claim amount
- 10. Loss of earnings, markets, loss by delay, any other consequential losses
- 11. Spoilage of material due to stoppage even though stoppage may be due to operation of perils insured
- 12. Loss by theft during or after the occurrence of any loss/peril
- 13. Earthquake, volcanic eruption
- 14. Property not in the premises or removal of property to any other premises except machinery sent for repairs/cleaning for a period of 60 days.

How is sum insured calculated for coverage under this Policy?

Property can be insured on depreciated cost (Market Value) or replacement cost basis. In order to get full protection, insurance on reinstatement (replacement) basis is recommended. However Stock should be covered only on