

STANDARD FIRE AND SPECIAL PERILS (SFSP) INSURANCE POLICY

CUSTOMER INFORMATION SHEET

This document provides only key information about your policy. Please refer to the policy document for detail terms and conditions.

Sl. No.	Title	Description	Policy Clause Number												
1.	Product Name	Standard Fire and Special Perils (SFSP) Insurance Policy													
2.	Unique Identification Number(UIN) allotted by IRDAI	IRDAN144RP0008V04201112													
3.	Structure	Indemnity													
4.	Interests Insured	This policy covers various assets like Building, Plant & Machinery, Stock, Furniture, Fixtures and other immovable and movable assets against loss or damage If opted & as specefied in policy schedule													
5.	Sum Insured	<p>The Company shall pay to the Insured the value of the property at the time of the happening of its destruction or the amount of such damage or at its option reinstate or replace such property or any part thereof</p> <table border="1"> <thead> <tr> <th>S.No</th><th>Type of Asset</th><th>Sum Insured (Rs)</th></tr> </thead> <tbody> <tr> <td>1</td><td></td><td></td></tr> <tr> <td>2</td><td></td><td></td></tr> <tr> <td>3</td><td></td><td></td></tr> </tbody> </table>	S.No	Type of Asset	Sum Insured (Rs)	1			2			3			
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6.	Policy Coverage	<p>The policy provides coverage against:</p> <ol style="list-style-type: none"> 1. Fire 2. Lightning 3. Explosion / Implosion 4. Aircraft Damage 5. Riot, Strike, Malicious Damage 6. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation 7. Impact Damage 8. Subsidence and Landslide including Rock slide 9. Bursting and/or overflowing of Water Tanks, Apparatus and Pipes 10. Missile testing operations 11. Leakage from Automatic Sprinkler Installations 12. Bush Fire 	Base Coverage												

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7.	Add-on Cover	1. Architects Consulting & Engineers Fees (in excess of 3% claim amount) 2. Debris Removal (in excess of 1% claim amount) 3. Deterioration of Stocks in cold storage premises on account of accidental power failure due to damage at power station due to an insured peril 4. Forest Fire 5. Leakage & contamination cover 6. Spoilage material damage cover 7. Temporary removal of stocks 8. Loss of rent 9. Additional expenses of rent for an alternative accommodation 10. Start up expenses 11. Vehicle Impact damage due to insured's own vehicles 12. Spontaneous Combustion 13. Omission to Insure additions 14. Earthquake (Fire & Shock) 15. Terrorism	
8.	Loss Participation	<p>The first 5% of each and every claim subject to a minimum of Rs. 10,000 in respect of each and every loss arising out of "Act of God perils" such as Lightning, STFI, Subsidence, landslide and Rock slide covered under the Policy</p> <p>The first Rs. 10,000 for each and every loss arising out of other perils in respect of which the Insured is indemnified by this Policy. The Excess shall apply per event per Insured.</p>	
9.	Exclusions	<p>The company is not liable with respect to -</p> <ol style="list-style-type: none"> <li data-bbox="434 1271 1282 1341">1. This Policy does not cover (not applicable to policies covering dwellings) <li data-bbox="434 1341 1282 1650">a) The first 5% of each and every claim subject to a minimum of Rs. 10,000 in respect of each and every loss arising out of "Act of God perils" such as Lightning, STFI, Subsidence, landslide and Rock slide covered under the Policy <li data-bbox="434 1464 1282 1650">b) The first Rs. 10,000 for each and every loss arising out of other perils in respect of which the Insured is indemnified by this Policy. The Excess shall apply per event per Insured. <li data-bbox="434 1650 1282 1875">2. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to the popular rising, military rising, rebellion, revolution, insurrection or military or usurped power. <li data-bbox="434 1875 1282 1991">3. Loss, destruction or damage directly or indirectly caused to the property insured by: <ol style="list-style-type: none"> <li data-bbox="434 1944 1282 2061">a) Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. <li data-bbox="434 2061 1282 2114">b) The radio-active toxic, explosives or other hazardous 	General Exclusions

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		<p>properties of any explosive nuclear assembly or nuclear component thereof.</p> <p>4. Loss, destruction or damage caused to the insured property by pollution or contamination excluding</p> <ul style="list-style-type: none"> a) Pollution or contamination which itself results from a peril hereby insured against. b) Any peril hereby insured against which itself results from pollution or contamination <p>5. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, goods held in trust or on commission, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins, or paper money, cheques, books of accounts or other business books, compute systems records, explosives unless otherwise expressly stated in the Policy.</p> <p>6. Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature.</p> <p>7. Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self-heating or leakage of electricity from whatever caused (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.</p> <p>8. Expenses necessarily incurred on</p> <ul style="list-style-type: none"> a) Architects, Surveyors and Consulting Engineer's Fees and b) Debris Removal by the Insured following a loss, destruction or damage to the property insured by an insured peril in excess of 3% and 1% of the claim amount respectively. <p>9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.</p> <p>10. 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 perils covered.</p> <p>11. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.</p> <p>12. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, volcanic eruption or other convulsions of nature.</p> <p>13. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to</p>	

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		be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days.																					
10.	Special Conditions and Warranties (if any)	NA																					
11.	Admissibility of Claim	<p>Admissibility/Denial:</p> <p>Admissibility/Denial of claim Depends on the document submitted for the damaged item claimed by the You in reference to event /peril and terms and conditions of the policy.</p> <ul style="list-style-type: none"> Surveyor will verify the document and assess the loss as per policy term / condition and coverage mentioned in the policy. Submit the Report to the Us It also depends on investigation report (if any) The claim would not be acceptable if it falls under specific warranty or General exclusion/condition mentioned in the Policy Wordings. <p>Below mentioned in the sample process on claim calculation</p> <table border="1"> <thead> <tr> <th>Description</th><th>Amount</th></tr> </thead> <tbody> <tr> <td>Gross Loss</td><td>XX</td></tr> <tr> <td>Less: Betterment factor/any adjustment (if applicable)</td><td>xx</td></tr> <tr> <td>Less: Depreciation (if applicable)</td><td>xx</td></tr> <tr> <td>Less: Salvage (if applicable)</td><td>xx</td></tr> <tr> <td>Less: Under Insurance (if applicable)</td><td>xx</td></tr> <tr> <td>Less: Franchise / Excess (if applicable)</td><td>xx</td></tr> <tr> <td>Sub Total</td><td>xx</td></tr> <tr> <td>Less: Reinstatement premium (if applicable)</td><td>xx</td></tr> <tr> <td>Amount Payable</td><td>xx</td></tr> </tbody> </table> <p>*The claims settlement will be as per Terms and Conditions applicable under the Policy.</p>	Description	Amount	Gross Loss	XX	Less: Betterment factor/any adjustment (if applicable)	xx	Less: Depreciation (if applicable)	xx	Less: Salvage (if applicable)	xx	Less: Under Insurance (if applicable)	xx	Less: Franchise / Excess (if applicable)	xx	Sub Total	xx	Less: Reinstatement premium (if applicable)	xx	Amount Payable	xx	
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12.	Policy Servicing - Claim Intimation and Processing	<p>For Policy/Claims Servicing, reach out to us at:</p> <ol style="list-style-type: none"> Toll Free No:1800 22 1111 / 1800 102 1111. Email Id: customer.care@sbigeneral.in Reimbursement Process as mentioned below <ul style="list-style-type: none"> Once the claim is registered to SBIG. Claim SPOC will get in touch with You for a surveyor appointment. Survey of the damaged property will be done physically / virtually. 																					

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		<ul style="list-style-type: none"> Documents list will be shared by surveyor /investigator /insurance company. Submission of Documents to surveyor/ investigator/ insurance company. The surveyor will submit his report to insurance company. Offer for Settlement. Claim remittance. <p>4. Turn Around Time (TAT) for Claim Settlement: 07 days from the date of receipt of all necessary documents required for assessing the claim.</p> <p>5. Refer below to the Escalation Matrix when TAT is not satisfied:</p> <table border="1" data-bbox="392 761 1290 930"> <thead> <tr> <th data-bbox="392 761 567 837">Zone</th><th data-bbox="567 761 808 837">Escalation Level</th><th data-bbox="808 761 1290 837">Email ID</th></tr> </thead> <tbody> <tr> <td data-bbox="392 837 567 891">All Zone</td><td data-bbox="567 837 808 891">First Level</td><td data-bbox="808 837 1290 891">customer.care@sbigeneral.in</td></tr> <tr> <td data-bbox="392 891 567 930">All Zone</td><td data-bbox="567 891 808 930">Second Level</td><td data-bbox="808 891 1290 930">gro@sbigeneral.in</td></tr> </tbody> </table>	Zone	Escalation Level	Email ID	All Zone	First Level	customer.care@sbigeneral.in	All Zone	Second Level	gro@sbigeneral.in	
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All Zone	Second Level	gro@sbigeneral.in										
13.	Grievance Redressal and Policy-holders Protection	<p>If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:</p> <p>Stage 1: Bima Bharosa</p> <p>You can register your grievances with the regulator using the following link: https://bimabharosa.irdai.gov.in/Home/Home</p> <p>Stage 2: Head – Customer Care</p> <p>Alternatively, if you wish to register your grievances directly with us, you may write to the Head – Customer Care. We aim to respond to all Grievances within 7 days. In our initial acknowledgement of receipt letter, we will provide the name and title of the person that is handling your Grievance. This individual will have the authority necessary to investigate and resolve the Grievance.</p> <p>Email: head.customercare@sbigeneral.in Toll-Free Number: 1800 102 1111 (Available 24/7)</p> <p>Stage 3: Grievance Redressal Officer (GRO)</p> <p>In case, you are still not satisfied with the decision/resolution communicated by the above officer or have not received any response within 5 Business days, you may escalate the matter to the Grievance Redressal Officer (GRO) which will undergo a detailed case investigation, and we aim to resolve the issue within 7 days from the date of receipt of your Grievance at GRO Desk</p> <p>Email: gro@sbigeneral.in Designation: Grievance Redressal Officer Phone: 022-45138021 Note: - The Company shall endeavour to maintain the regulatory TAT of 14 days in resolving your grievances.</p>										

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		<p>Stage 4: Escalation to Insurance Ombudsman</p> <p>If you feel that the response to your Grievance was unsatisfactory, or if you believe your concerns have not been adequately addressed by the company, you may escalate the matter to the Insurance Ombudsman.</p> <p>Submit your Grievance online: https://www.cloins.co.in/Ombudsman</p>	
14.	Obligations of prospective Policyholder / Customer	<ul style="list-style-type: none"> • To disclose all material information at time of filing the proposal form. • In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the insurer immediately. • Non-disclosure of material information (about the insured Asset like) may affect the claim settlement 	

Declaration by the Policyholder: I have read the above and confirm having noted the details.

Place:

Date:/...../.....

Signature of the Policyholder

Note:

- For product related documents including Customer Information Sheet, kindly refer to the link : <https://www.sbigeneral.in/downloads>
- In case of any conflict, the terms and conditions mentioned in the policy document shall prevail.