

STANDARD FIRE & SPECIAL PERILS POLICY (COMMERCIAL) **SALES LITERATURE**

Fire insurance policy covers all immovable and movable property located at a particular premise such as buildings, plant and machinery, furniture, fixtures, fittings and other contents, stocks and stock in process along with goods held in trust or on commission.

What does this Policy cover?

This Policy covers loss or damage to the insured assets resulting from:

- Fire.
- Lightning.
- Explosion/ Implosion.
- Aircraft Damage.
- Riot, Strike, Malicious Damage.
- Storm, Typhoon, Hurricane, Tornado, Flood and Inundation.
- Impact damage.
- Subsidence and landslide including Rock slide.
- Bursting and overflowing of water tanks, apparatus and Pipes.
- Missile testing operations.
- Leakage from Automatic Sprinkler Installation.
- Bush Fire.

NB: Policy also covers (a) up to 3% of claim amount towards Architects, Surveyors and Consulting Engineering Fees and (b) 1% of claim amount towards Debris removal expenses arising out of an insured event.

Optional Extensions:

- Architects, Surveyors and 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 due to power failures following damage due to an insured peril.

- Deterioration of stocks in cold storage premises due to change in temperature arising out of loss or damage to the cold storage machinery (ies) in the Insured's premises due to operation of insured peril.
- Forest Fire.
- Impact damage due to insured's own vehicles, Fork lifts, Cranes, Stackers and the like.
- Spontaneous Combustion.
- Omission to insure addition alterations and extensions.
- Earthquake (Fire & Shock)
- Spoilage Material Damage Cover.
- Leakage And Contamination Cover.
- Temporary Removal of Stocks.
- (a) Loss of Rent (b) Additional Expenses of Rent for an Alternative Accommodation.
- Start up Expenses.
- Terrorism damage.
- Escalation

Other Salient Features:

- Discounts for favorable claims experience
- Discounts for opting higher Voluntary excess
- Incentives for Fire Protection Systems
- Special Rating Scheme for medium/large risks based on physical features, safety systems and procedures.

This Policy does not cover the following:

Loss or damage resulting from:

- Fire due to own fermentation, natural heating or spontaneous combustion of the stocks or by their undergoing any heating or drying process
- Burning by order of any Public Authority
- Explosion of boilers or steam generating vessels & machinery subject to centrifugal force by its own explosion or implosion

- Pressure waves generated by aircraft
- Total or partial cessation of work/retarding/interruption of any process or operations arising out of riot, strike, malicious damage
- Burglary, house breaking, theft, larceny arising out of riot, strike, malicious damage
- Impact damages by rail/road vehicle/animal belonging to the insured or employee or any occupier of the premises
- Normal cracking, settlement, bedding down, up heaving of land/structures, coastal or river erosion, defective design, workmanship or use of defective materials
- Forest fire
- War or war like situations.
- Pollution or contamination except due to insured peril.

In addition the following losses are excluded:

- Loss or damage to electrical machine/apparatus, which is the source of fire
- Architects, Surveyors & Consulting Engineer's fees exceeding 3% and debris removal expenses exceeding 1% of claim amount unless insured specifically
- Policy Excess
- Any consequential losses

The details furnished above do not constitute the entire terms and conditions. For details please refer to our Policy document