CUSTOMER INFORMATION SHEET

This document provides key information about your policy. For complete details, please refer to the policy document.

Sl. No.	Description (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1	**Product Name** ICICI Bharat Laghu Udyam Suraksha	
2	**Unique Identification Number (UIN) allotted by IRDAI** IRDAN115RP0007V01202021	
3	**Structure** Indemnity Policy	
4	**Interests Insured** This policy provides fire insurance coverage for your property (home building and/or home contents) as specified in the policy schedule.	Policy Schedule
5	**Sum Insured / Scope** As per Policy Schedule.	Policy Schedule
6	**Policy Coverage** During your policy period, we cover the following events up to your Annual Sum Insured: Fire, explosions, implosions, natural disasters like lightning, storms, cyclones, hurricanes, tsunamis, floods, and earthquakes, as well as ground movement such as subsidence, landslides, and rockslides. You are also protected from bushfires, forest fires, and any kind of impact damage. Coverage includes damage from missile testing operations, social unrest such as riots, strikes, and malicious acts, and water damage from burst water tanks, pipes, and sprinkler leaks. Additionally, theft within 7 days after any covered event and losses due to terrorism are included. Your coverage is based on the building's construction cost and/or the replacement value of contents, as outlined in your policy schedule. Please note that this policy is for residential use only. For more details, please refer to your policy schedule.	Clause B and C

7	**Add-On Cover** Add-Ons enhances your policy with essential covers that give you extra protection. To see the applicable add-on covers and their respective Sum Insured, please refer to your Policy Schedule	Add-ons
8	**Loss Participation** This means you contribute a small portion towards the repair costs, and we take care of the rest, ensuring you're well-protected without bearing the full burden. For detailed information on all applicable deductibles, please refer your policy schedule.	Clause E and F
9	**Exclusions** While our Bharat Laghu Udyam Suraksha Policy offers strong protection, there are a few things we don't cover under the following circumstances: ▪ **For all claims:** A deduction of 5% of each claim, with a minimum of ₹10,000. ▪ **For terrorism risks**: The excess amount is specified in the attached clause. **Intentional Acts:** Losses resulting from your deliberate actions or those done with your consent. **Electrical Issues:** Damage to electrical or electronic items caused by over-running, excessive pressure, short circuits, arcing, self-heating, or electricity leakage. This applies only to the damaged item itself, but damage to other insured property from these issues is covered. **Cold Storage:** Damage to stock in cold storage due to temperature changes. **Spoilage:** Damage from delays or interruptions in processes caused by insured events. **Unoccupied Property:** Damage if your property or any insured building has been unoccupied for more than 30 days without our prior written approval. **War and Conflict:** Losses from war, civil war, mutiny, rebellion, or similar actions.	Clause D

	Nuclear Hazards: Damage from radiation or contamination from nuclear fuel or waste. **Pollution:** Damage from pollution or contamination unless it results from an insured event. **Valuables:** Loss or damage to bullion, unset precious stones, curios, or works of art unless separately declared and recorded. **Missing Property:** Loss of property that is missing or mislaid without a clear link to an insured event. **Property Removal:** Damage to property removed from your premises, except: ▪ Machinery and equipment temporarily removed for repairs or similar purposes for up to 60 days. ▪ Stock covered under a specific policy clause. **Market Value Reduction:** Any decrease in market value of property after repair or reinstatement. **Marine Policy:** Losses covered by a marine policy, except for amounts exceeding that policy's limits. **Consequential Losses:** Any additional losses or costs resulting from an insured event, such as delays, loss of income, or medical expenses. **Claim Preparation Costs:** Costs related to preparing any claim. The complete list of exclusions, is available in your Policy Schedule.	
10.	**Special Condition\s and Warranties (if any)** As per Policy Schedule.	Policy Schedule
11.	**Admissibility of Claim** If your insured property is damaged or lost due to a covered event: ▪ Please notify us immediately and submit the claim form along with any supporting documents to prove the loss or damage. ▪ We will evaluate your claim in line with the policy's terms, conditions, and relevant laws and regulations. We appreciate your efforts in protecting your property, minimizing potential losses, and promptly notifying us of any claims. For a **sample claim calculation**, refer Annexure A below.	Clause G (IV)

12.	**Policy Servicing - Claim Intimation and Processing** For policy servicing and claim intimation you can contact us via our: Toll-free no.: 1800 2666, Email ID: customersupport@icicilombard.com, Mobile App: IL TakeCare App, or WhatsApp: Send "Hi" to RIA @**7738282666** Website: ICICI Lombard Website **Reimbursement Claim Process:** Follow these steps for a smooth and hassle-free claim experience: **Intimate the Claim:** Notify us by submitting the claim form (download here) or by calling 1800 2666. Our claims associate will contact you and assign a surveyor. **Survey of Loss:** The surveyor will assess the loss and request any documents, which you can upload here. Our team will verify and submit the final report. **Verification and Processing:** Our claims department will verify the report and process your claim request. **Offer for Settlement:** If your claim is approved, we will send you a settlement offer for your consent. **Claim Payment:** Once we have your consent and complete the KYC check, we will transfer the payment directly to your bank account. **Explanation for Denial:** If your claim is not payable, we will personally explain the reasons to you in detail. **Claim Settlement Time:** We aim to settle your claim within 7 days of receiving your claim notification or the final survey report, whichever comes later. **Escalation Matrix and Details of Designated Company Official:** For details of the escalation matrix and designated company officials please click here. **Cancellation Clause:** **If You Decide to Cancel:** You can cancel your policy anytime with written notice. It will end as soon as we receive it.	Clause G (IV) and Clause J

	If We Need to Cancel: If fraud is detected, we may cancel your policy with at least 7 days' notice before the cancellation takes effect. **Refund of Premium upon Cancellation:** ▪ For policies up to one year with no claims, we will refund the premium for the remaining period proportionally, based on your policy terms. ▪ For policies longer than one year, we will refund the premium for the remaining portion if coverage has not started. **Policy Renewal Date:** Refer to the **Period of Insurance** section of the policy schedule.	
13.	**Grievance Redressal and Policyholders Protection** We are committed to giving you fair treatment and clear, timely information about your coverage, so you can make informed decisions. We also ensure efficient service and uphold high standards throughout the sale and servicing of your policy. **Grievance Redressal:** If you have a concern, click here to understand our grievance redressal process or scan this QR code. If the issue persists, contact our Grievance Redressal Officer here. If the issue remains unresolved, you can approach the Insurance Ombudsman here or visit the Bima Bharosa Portal at bimabharosa.irdai.gov.in	Clause J
14.	**Obligations of the Policyholder** Here are a few important things to keep in mind: ▪ To disclose all information correctly sought by the insurer at time of filling 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 may affect the claim settlement. ▪ Disclosure of other material information during the policy period ▪ Ensure you provide accurate information when completing your proposal. ▪ Notify us right away of any changes, modifications, or additions to the declared information, as failure to disclose material details may impact your claim settlement.	Clause G (I)

Declaration by the Policyholder:

I have read and acknowledge the details provided above.

Place:

Date: Signature of the Policyholder

Note: *In case of any conflict, the terms and conditions mentioned in the policy document shall prevail. You can click here to download policy documents.*

Annexure A
Sample Claim Calculation for Fire Insurance Policies

Sample Claim Calculation (Based on Assumption)	Partial Loss	Total Loss
Policy Sum Insured (in INR)	₹ 10,00,00,000	₹ 10,00,00,000
Occupancy	Shop	Shop
Basis of Sum Insured	Market value	Market Value
Premium Rate (per 1000)	0.80	0.80
Subject Matter Insured	Building	Building
Life of Building in Years	50	50
Age of Building on date of Loss	10	10
Depreciation %	2.00%	2.00%
Policy inception Date	01-01-2024	01-01-2024
Policy expiry date	31-12-2024	31-12-2024
Date of Loss	01-04-2024	01-04-2024
No of unexpired days for the policy	275	275
Loss Amount	₹ 2,00,00,000	₹ 10,00,00,000
Value at Risk (Market Value) at the time of Loss	₹ 12,00,00,000	₹ 12,00,00,000
Depreciation Amount	₹ 40,00,000	₹ 2,00,00,000
Salvage @X%(10%) subject to Actual Realisation Value	₹ 20,00,000	₹ 1,00,00,000
Amount after Adjustment of Depreciation & Salvage	₹ 1,40,00,000	₹ 7,00,00,000
Underinsurance	16.7%	16.7%
Amount after adjustment of Underinsurance	₹ 1,16,66,667	₹ 5,83,33,333
Policy Deductible/Excess	₹ 10,000	₹ 10,000
Amount after deductible/Excess	₹ 1,16,56,667	₹ 5,83,23,333
Reinstatement Premium (At the option of insured)	₹ 7,007	₹ 35,058
Final Loss Payable	**₹ 1,16,49,660**	**₹ 5,82,88,276**

The above sample claim calculation is only illustrative based on certain assumptions to give you a fair idea on how claim will be settled. The final amount payable will be decided based on the actual sum insured opted in your policy, the coverages opted, conditions applicable, etc.