CUSTOMER INFORMATION SHEET

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

Sl. No.	**Title** Description (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1	**Product Name**: **CONTRACTORS PLANT AND MACHINERY FIRST LOSS BASIS**	
2	**Unique Identification Number (UIN) allotted by IRDAI** IRDAN115RP0022V01200607	
3	**Structure**: Indemnity Based Policy	
4	**Interests Insured:** This Product offers Contractor Plant and Machinery insurance coverage for various type of Construction Equipment working at Project site on First Loss basis as mentioned in the policy schedule. Sum Insured shall be equal to the cost of replacement of the insured property by new property of the same kind and same capacity, which shall mean its replacement cost including freight, dues and customs duties, if any, and erection costs.	
5	**Sum Insured / Scope:** As Per Policy Schedule	
6	**Policy Coverage** During your policy period, we cover various types of Risks up to the Machine SI mentioned in Policy schedule. We cover damage caused by Earthquake, Storm, Tempest, Flood & inundation at your Risk location. Contractor Plant & Machinery policy covers against unforeseen and sudden physical loss or damage by any cause unless excluded whilst at the location mentioned therein necessitating its immediate repair or replacement. For more details, please refer to your policy schedule.	
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, kindly refer Section Additional Covers of the Policy Schedule.	
8	**Loss Participation** This means you contribute a small portion towards the repair costs, and we take care	Normal Excess

	of the rest, ensuring you're well-protected without bearing the full burden. Details of Policy deductible is mentioned in Section Normal Excess under the Policy Schedule. Please refer Policy schedule for the same.	
9	**Exclusions** While our CPM Policy offers strong protection, we will not indemnify you due to any loss or damage directly or indirectly caused by or arising out of or aggravated by: - 1. The Excess stated in the Policy Schedule. 2. loss or damage due to electrical or Mechanical breakdown, failure, etc. 3. loss of or damage to replaceable parts and attachment such as bits, drills, knives etc getting regularly replaced. 4. loss or damage due to explosion of any boiler or pressure vessel subject to internal steam or fluid pressure or of any internal combustion engine. 5. loss of or damage to vehicles designed and licensed for general road use unless these vehicles are exclusively used on construction site. 6. loss of or damage to hull and machinery of waterborne vessels or craft. 7. loss or damage due to total or partial immersion in tidal waters. 8. loss or damage whilst in transit, from one location to another location. 9. loss or damage as a direct consequence of the continual influence of operation. 10. loss of or damage to plant and/or machinery working underground 11. War, Invasion, Act of foreign enemy, hostilities or War like operations, Civil War, rebellion, revolution, insurrection, mutiny, Civil commotion 12. Nuclear reaction, Nuclear radiation or Radioactive contamination 13. Loss or damage due to any faults or defects existing at the time of commencement of this Policy within the knowledge of the Insured 14. Consequential loss or liability of any kind 15. Loss or damage discovered only at the time of taking an inventory 16. Willful act or Willful negligence caused intentionally by you, anyone on your behalf, or with your involvement. For detailed exclusions refer to exclusions mentioned under policy schedule Section Exceptions.	Exceptions
10.	**<u>Special Condition\s and Warranties (if any)</u>** Below is the **Conditions/Warranties** applicable to your policy: **Conditions**: ▪ <XX> ▪ <XX> ▪ <XX> **Warranties**: ▪ <XX> ▪ <XX> ▪ <XX>	Warranties, Conditions

11.	**Admissibility of Claim** As soon as any loss or physical damage occurs to any Insured Machinery due to an Insured 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 Mechanical Projects, minimizing potential losses, and promptly notifying us of any claims. Below is the **sample claim calculation** for reference**:** |	
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Gross Loss Claimed	50,00,000
Gross Loss Assessed	28,00,000
Less: Salvage Value	12,00,000
Subtotal	16,00,000
Less Under Insurance	-
Subtotal	16,00,000
Less Excess	50,000
Loss Adjusted	**15,50,000** | *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 basis the actual sum insured opted in your policy, the coverages opted, conditions applicable, etc.*	Claim Intimation Clause
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.	Provisions Sr. No. 13

	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. **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. **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	Provisions Sr. No. 13

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.	Provisions Sr. No. 5

Declaration by the Policyholder;

I have read the above and confirm having noted the details.

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.*