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**: Erection/Construction All Risk Advance Loss of Profit Insurance	
2	**Unique Identification Number (UIN) allotted by IRDAI** IRDAN115RP0024V01200607	
3	**Structure**: Indemnity Based Policy	
4	**Interests Insured:** This Product covers consequential financial loss arising out of loss or damage due to perils covered in the policy schedule. For more details, please refer to your policy schedule.	
5	**Sum Insured / Scope:** As per policy schedule	Sum Insured- Policy Schedule
6	**Policy Coverage** During your policy period, we cover the following events up to your Annual Sum Insured mentioned in Advanced Loss of profit Policy. The policy covers Loss of Gross Profit during the indemnity period arising out of reduction in Turnover due to interruption in Construction/Erection period caused by loss or damage to property Insured at insured premises by a peril covered under the policy. 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 the Policy Schedule.	

8	**Loss Participation** This means you contribute a small portion, and we take care of the rest, ensuring you're well-protected without bearing the full burden. The general Deductibles applicable to your policy are: Compulsory Time excess (Min 30 days of Gross Profit) Policy excess- 30 * Standard TO/IP * ROGP Details of Policy deductible is mentioned as Time Excess under the Policy Schedule. Please refer Policy schedule for the same.	Normal Excess
9	**Exclusions** While our ALOP 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 Time Excess stated in the Policy Schedule. 2. Loss of gross profit and/or increased cost of working due to any delay caused by or resulting from 2.1. loss or damage covered under Section I by way of endorsement, unless it has been specifically agreed in writing; 2.2. loss of or damage to surrounding property, construction machinery, plant and equipment; 2.3. loss of or damage to operating media or feedstock, shortage, destruction, deterioration of or damage to any materials necessary for the insured business; 2.4. Any restrictions imposed by a public authority; 2.5. Non-availibility of funds; 2.6. Alterations, additions, improvements, rectification of defects or faults or elimination of any deficiencies carried out after the occurrence; 2.7. Loss or damage to items taken over or taken into use by the Insured or for which cover under Section I to this Policy has ceased; 3. Any loss due to fines or damages' for breach of contract, for late or non-completion of orders, or for any penalties of whatever nature; 4.loss of business due to causes such as suspension, lapse or cancellation of a lease, licence or order, etc. which occurs after the date of actual commencement of the business;	Exceptions

	5.loss of or damage to erection work of a prototype nature, unless specifically agreed by endorsement 6. Loss Damage or liability directly or indirectly caused prior to risk inception date or the ALOP inception date whichever is later. 7. Loss of business due to causes such as suspension, lapse or cancellation of a lessee, license or order etc. which occurs after the date actual commencement of the business. 8. Exclusion of loss or damage to the property insured arising directly or indirectly or otherwise aggravated by sabotage and terrorism, war, civil war, political risk, defective design, plan ,specification, materials and workmanship and all consequential losses of transmission and distribution lines 9. Damage to second hand plant and machinery testing For detailed exclusions refer to exclusions mentioned under policy schedule Section Exceptions.	
10.	**Special Condition\s and Warranties (if any)** 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.	Claim Intimation Clause

	We appreciate your efforts in protecting your Plant and Machinery, minimizing potential losses, and promptly notifying us of any claims. Below is the **sample claim calculation** for reference**:** **Claimed amount (INR) 5,34,56,743** Interruption period in days 190 Less uninsured/unjustified delay 30 Interruption period considered for assessment 160 Revenue loss based on standard turnover per day 9,55,460 Revenue loss during the interruption 15,28,73,600 Net revenue loss 15,28,73,600 GP % 20% Loss of GP 3,05,74,720 Less excess 30 days GP 57,32,760 **Net assessed loss 2,48,41,960** *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.*	
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.	Provisions Sr. No. 13

	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.	Provisions Sr. No. 13

	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	
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.*