CUSTOMER INFORMATION SHEET

This document gives key information about your policy. For detailed terms and conditions, please refer to the policy document (Schedule and Wordings).

Sl. No.	Description (Please refer to applicable Policy Clause Number in next column)	Policy Clause Number
1	**Product Name** ICICI Lombard MSME Suraksha Kavach (Complete Fire Insurance)	
2	**Unique Identification Number (UIN) allotted by IRDAI** <IRDAN115RPPR0010V01202425>	
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** ₹ <XX,XX,XXX>	Policy Schedule
6	**Policy Coverage** During your policy period, we cover the following events up to your Annual Sum Insured: We cover damage caused by fire, explosions, or implosions, as well as losses due to lightning and damage from landslides or rockslides. We also cover damage from bush or forest fires, impact from external physical objects, and missile testing operations. Additionally, we cover bursting or overflowing of water tanks, damage from sprinkler leaks, and theft occurring within seven days and caused by any of these events. Your coverage is based on the reinstatement value or market value as stated in your policy schedule. For more details, please refer to your policy schedule.	Clause B & C

7	**Add-On Cover** 1. Floater Cover- Covers physical loss or damage to stocks across multiple declared locations under a single aggregate Sum Insured, provided proper audit procedures are in place and location changes are reported. 2. Declaration Policy for Stocks- Covers stocks based on monthly value declarations with provisional premium adjusted at policy end; payout is proportionate to declared values, and the Sum Insured acts as the maximum liability cap. 3. Terrorism Damage Cover- This extension covers physical loss, damage, or business interruption due to acts of terrorism or sabotage, including government or military actions to control such events. It includes material damage and consequential business interruption losses, subject to policy terms and limits. Maximum indemnity is capped at INR 20,000,000,000 per location or total policy sum insured, whichever is lower. Coverage excludes the first 15 days for mid-term additions and is subject to international sanctions. Premium is non-refundable unless the base policy is cancelled. 4. Riot, Strike and Malicious Damage- Covers loss or visible physical damage to insured property caused by violent external means during riots, strikes, or malicious acts, excluding losses from theft, government actions, or operational disruptions. 5. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation- Extends coverage to loss or damage caused directly by specified natural disasters like storms, floods, and cyclones, excluding earthquakes unless separately covered. 6. Earthquake, Volcanic eruption or other convulsions of nature- Provides cover for loss or damage (including fire) due to earthquake, volcanic eruption, landslide, or other convulsions of nature, with specific exclusions and deductibles, and optional inclusion of related STFI perils. 7. Loss of Income- Pays a fixed daily amount for business interruption due to insured property damage, subject to a 24-hour deductible and a maximum payout period, with coverage limited to one claim per policy period. 8. Parametric cover- Offers fixed-sum payouts for losses due to insured perils like cyclone, flood, or earthquake, triggered when predefined index thresholds (e.g., rainfall, wind speed, seismic intensity) are breached within a specified location and period, without requiring proof of actual damage. 9. Accidental Damage Cover (IRDAN115RPPR0010V01202425/A0139V01202627)- Covers accidental external physical damage to insured property during the policy period, excluding losses from, fragile items, burglary, transit, and certain non-metallic or operational components unless caused by major	Clause H & Policy Schedule

	perils like fire or flood 10. Loss of Rent & Alternative Accommodation Expenses cover (IRDAN115RPPR0010V01202425/A0140V01202627)- Provides compensation for either rent loss or cost of alternate accommodation if the insured premises become uninhabitable due to insured perils, subject to proof and a maximum indemnity period of 24 months. 11. EMI Protect (IRDAN115RPPR0010V01202425/A0141V01202627)- Covers up to 3 months of EMIs payable to a listed financial institution if insured property suffers damage from a covered peril requiring over one month for repair, subject to a max of ₹50 lakhs and documentation proof. 12. Escalation Clause (IRDAN115RPPR0010V01202425/A0142V01202627)- Automatically increases the Sum Insured daily by a pro-rata portion of a specified annual percentage to account for inflation or value appreciation, applicable for both short-term and long-term policies. 13. Adequacy of Sum Insured (IRDAN115RPPR0010V01202425/A0143V01202627)- Waives underinsurance penalty for claims below ₹1 crore, ensuring full claim payout even if actual asset value exceeds the Sum Insured, subject to total coverage including any automatic increases or additions. 14. *Protection & preservation of property (IRDAN115RPPR0010V01202425/A0144V01202627)- Covers reasonable costs for safeguarding insured property from actual or imminent damage and expenses like fire service charges, system restoration, and emergency repairs, subject to policy limits and applicable deductibles. 15. Electrical clause/Electrical Installation clause (IRDAN115RPPR0010V01202425/A0145V01202627)- Extends coverage to fire damage resulting from electrical faults like short circuits or arcing, but excludes damage to electrical equipment or installations themselves unless fire or lightning is the cause. 16. Involuntary betterment (IRDAN115RPPR0010V01202425/A0146V01202627)- Covers the cost of replacing damaged property with functionally equivalent, updated equipment when identical replacements are unavailable due to obsolescence or regulations, without treating the upgrade as betterment, subject to policy limits. 17. Claim Preparation costs (IRDAN115RPPR0010V01202425/A0147V01202627)- Reimburses up to 2% of the claim amount for reasonable costs incurred by accountants, engineers, or internal staff to prepare and certify claim documentation, excluding legal or consultancy fees related to claim negotiation. 18. Deterioration of Stock in Cold Storage premises due to accident power	

	failure Consequent to damage at the premises of Power Station due to an insured peril (IRDAN115RPPR0010V01202425/A0148V01202627)- Covers loss or damage to stock due to temperature changes from power failure caused by insured perils at the insured premises or power provider's site, with liability triggered only if the outage lasts over 24 hours and not due to deliberate authority actions. 19. Deterioration of Stock 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 (IRDAN115RPPR0010V01202425/A0149V01202627)- covers loss or damage to stock in cold storage due to temperature changes caused by electric supply failure, following damage to the insured's cold storage machinery from an insured peril. Coverage excludes losses from deliberate supply restrictions and applies only if the power failure lasts more than 24 hours. 20. Goods and stocks undergoing any heating or drying process (IRDAN115RPPR0010V01202425/A0150V01202627)- covers loss or damage caused **by fire only** to goods or stocks undergoing heating or drying processes, excluding damage from smoke, fumes, scorching, chemical reactions, or changes in composition or color. 21. Nil Excess (IRDAN115RPPR0010V01202425/A0151V01202627)- the Company will not deduct any amounts as policy excess in case of an admissible claim, as stated in sub-clause 1 of Clause D of the underlying Policy, in respect of the Insured Property. 22. Nil Depreciation (IRDAN115RPPR0010V01202425/A0152V01202627)- upon a claim, the insurer will pay the full replacement or reinstatement cost of the damaged property without deducting depreciation—including on wear-and-tear parts or parts with a limited manufacturer's lifespan. If the insured opts not to reinstate, the market value will be paid without depreciation deductions. 23. *Expenses of Loss Minimisation (IRDAN115RPPR0010V01202425/A0153V01202627)- covers reasonable and necessary expenses incurred by the insured to minimize or prevent further loss or damage after an insured event, including costs like moving or shifting property to reduce the impact. 24. Contamination, Seepage and Pollution, Leakage and overflowing of tanks (IRDAN115RPPR0010V01202425/A0154V01202627)- It overrides the usual pollution exclusion to cover loss or damage caused by leakage, seepage, pollution, contamination, or tank overflow resulting from insured events like fire, explosion, flood, or impact. It also covers official-mandated costs for examining, decontaminating, transporting, or disposing of contaminated property—subject to legal requirements, limits, and exclusions related to pre-existing contamination, recoveries, and other insurance coverages.	

<table>
<tr><td></td><td>25. Market Value Settlement (IRDAN115RPPR0010V01202425/A0155V01202627)- It provides that in case of damage or destruction to insured buildings, plant & machinery, furniture, fixtures, or other contents, the claim will be settled based on their market value instead of reinstatement cost. It modifies the underlying policy's clause accordingly and applies only when a claim is admissible under the original policy terms.
26. Brands and Trademark clause (IRDAN115RPPR0010V01202425/A0156V01202627)- It covers the Insured's right to control and determine the disposal of damaged property bearing their brand or trademark. It ensures that any salvage value is assessed only after removal of all identifying marks and withdrawal of any related guarantees, protecting the Insured's brand reputation.
27. Spoilage Material Damage (IRDAN115RPPR0010V01202425/A0157V01202627)- It extends the policy to cover loss or damage to stock, machinery, containers, and equipment caused by spoilage resulting from interruption or cessation of operations due to insured perils. The cover applies under the same conditions as the base policy and is subject to the "Average" clause, with specified sums insured for each block.

Note: *Either of the Add-ons can be opted during the policy tenure.</td><td></td></tr>
<tr><td>8</td><td><u>Loss Participation</u>

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.

The general Deductibles applicable to your policy are:

<table><tr><th>Sum Insured</th><th>Excess</th></tr><tr><td>₹0-5 Cr</td><td>₹5,000 for each claim</td></tr><tr><td>₹5-50 Cr</td><td>5% of each claim, subject to a minimum of ₹10,000, unless otherwise specified in your policy schedule</td></tr><tr><td>Terrorism Risk</td><td>As per clause attached to this policy</td></tr></table></td><td>Clause D</td></tr>
<tr><td>9</td><td><u>Exclusions</u>

While our MSME Suraksha Kavach Policy offers strong protection, there are a few things we don't cover under the following circumstances:</td><td>Clause D</td></tr>
</table>

	1. **For locations with a Sum Insured of ₹0-5 Cr:** A deduction of ₹5,000 for each claim. For locations with a Sum Insured of ₹5-50 Cr: We will deduct 5% of each claim, with a minimum of ₹10,000, unless a different amount is mentioned in your policy schedule. **For terrorism risks:** The deductible will be as per the policy clause. 2. Deliberate acts: No coverage for intentional or willful acts. 3. Electrical damage: No cover for electrical appliance faults unless fire caused. 4. Cold storage temp: Loss due to temperature change in cold storage excluded. 5. Process interruption: Spoilage from process stoppage not covered. 6. Unoccupied premises: No cover if premises empty over 30 days without approval. 7. War and related events: Excludes war, rebellion, civil commotion, etc. 8. Nuclear risks: No coverage for nuclear radiation or contamination. 9. Pollution: Excludes pollution unless caused by insured peril or resulting in damage. 10. Valuables: Loss of bullion, precious stones, art excluded unless declared. 11. Missing property: Loss of missing or misplaced items without insured event excluded. 12. Property removal: Loss of property removed from premises excluded except certain temporary cases. 13. Market value drop: Excludes reduction in value after repair/reinstatement. 14. Marine cover: No coverage for claims covered under marine insurance except excess. 15. Consequential loss: Excludes indirect losses like delay, income loss, medical expenses. 16. Claim preparation costs: Expenses for claim preparation not covered. 17. **Terrorism Exclusion:** Loss, damage, or expenses caused by acts of terrorism or related activities, as defined by applicable laws unless opted by you and mentioned in the policy schedule. This also includes any action taken to control or prevent terrorism. The complete list of exclusions is available in your Policy Schedule.	
10.	**<u>Special Conditions and Warranties (if any)</u>** Below is the **Clauses/Conditions/Warranties** applicable to your policy: **Clauses:** ▪ <XX> ▪ <XX>	Policy Schedule

	▪ <XX> **Conditions:** ▪ <XX> ▪ <XX> ▪ <XX> **Warranties:** ▪ <XX> ▪ <XX> ▪ <XX>	
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
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	Part III

	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. 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	Part III (Refer Grievance Clause)

	servicing of your policy. **Grievance Redressal:** If you have a concern, click here to understand our grievance redressal process or scan this code. If the issue persists, contact our Grievance Redressal Officer here. QR 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.	Part III

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**

Note: In a total loss scenario where the settlement is based on reinstatement, depreciation will

not apply.

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.