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** Standard Fire & Special Perils Insurance Policy (Petrochemical)	
2	**Unique Identification Number (UIN) allotted by IRDAI** <IRDAN115RP0024V01200708>	
3	**Structure** Indemnity Policy	
4	**Interests Insured** This policy provides fire insurance coverage for your property as specified in the policy schedule.	Policy Schedule
5	**Sum Insured** ₹ <XX,XX,XXX>	Policy Schedule
6	**Policy Coverage** 1. Fire Excluding destruction or damage caused to the property insured by 1.1 1.1.1 its own fermentation, natural heating or spontaneous combustion. 1.1.2 its undergoing any heating or drying process. 2.1 burning of property insured by order of any Public Authority. 2. Lightning 3. Explosion/Implosion Excluding loss, destruction of or damage 3.1.to boilers (other than domestic boilers), economisers or other vessels, machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion/implosion. 3.2. caused by centrifugal forces. 4. Aircraft Damage Loss, destruction or damage caused by	

	Aircraft, other aerial or space devices and articles dropped therefrom excluding those caused by pressure waves. 5. Riot, Strike and Malicious Damage Loss of or visible physical damage or destruction by external violent means directly caused to the property insured. 6. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation Loss, destruction or damage directly caused by Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood or Inundation excluding those resulting from earthquake, Volcanic eruption or other convulsions of nature. (Wherever earthquake cover is given as an "add on cover" the words "excluding those resulting from earthquake volcanic eruption or other convulsions of nature" shall stand deleted.) 7. Impact Damage Loss of or visible physical damage or destruction caused to the property insured due to impact by any Rail/ Road vehicle or animal by direct contact not belonging to or owned by 7.1.the Insured or any occupier of the premises or 7.2.their employees while acting in the course of their employment. 8. Subsidence and Landslide including Rock slide Loss, destruction or damage directly caused by Subsidence of part of the site on which the property stands or Land slide/Rock slide excluding: 8.1.the normal cracking, settlement or bedding down of new structures 8.2.the settlement or movement of made up ground 8.3. coastal or river erosion 8.4.defective design or workmanship or use of defective materials 8.5.demolition, construction, structural alterations or repair of any property or groundwork or excavations. 9. Bursting and/or overflowing of Water Tanks, Apparatus and Pipes. 10.Missile Testing operations 1	

<table>
<tr><td></td><td>11.Leakage from Automatic Sprinkler Installations Excluding loss, destruction or damage caused by:
11.1. Repairs or alterations to the buildings or premises
11.2. Repairs, Removal or Extension of the Sprinkler Installation
11.3. Defects in construction known to the Insured

12. Bush Fire Excluding loss, destruction or damage caused by Forest Fire</td><td></td></tr>
<tr><td>7</td><td><u>Add-On Cover</u>
NA</td><td>NA</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:

Excess Clause- This insurance does not cover 5% of the claim amount subject to minimum of Rs 2 lakhs resulting from each and every loss in Material Damage Insurance for all perils. The excess is applicable per event per Insured.
Voluntary Deductibles-
a) Material Damage claims
<table>
<tr><th colspan="2">Deductibles</th><th>Discount % on M.D. Premium</th></tr>
<tr><td>i)</td><td>6% of claim amount subject to minimum of Rs 75 lakhs</td><td>7</td></tr>
<tr><td>ii)</td><td>7.5% of claim amount subject to minimum of Rs 3 crores</td><td>10</td></tr>
<tr><td>iii)</td><td>8.5% of claim amount subject to minimum of Rs 10 crores</td><td>15</td></tr>
<tr><td>iv)</td><td>10% of claim amount subject to minimum of Rs 20 crores</td><td>25</td></tr>
</table>
N.B.1: The discount shall not exceed 25% even if the insured selects a deductible higher than that given under sub item (iv) above.</td><td>Policy Schedule</td></tr>
</table>

	N.B.2: Voluntary deductible once opted shall apply to the entire property insured and no selection shall be allowed. The above deductibles will be applicable or as mentioned in the policy schedule.	
9	**Exclusions** While our Standard Fire & Special Perils Policy offers strong protection, there are a few things we don't cover under the following circumstances: ▪ The first 5% of each claim subject to maximum of Rs 10,000 in respect of each loss arising out of "Act of God perils". ▪ The first Rs 10,000 for each claim arising out of other perils in respect of which Insured is indemnified in the policy, unless a different amount is mentioned in your policy schedule. ▪ **For terrorism risks:** The deductible will be as per the policy clause. **Deliberate Acts:** Loss or damage caused intentionally by you, anyone on your behalf, or with your involvement. **Electrical Damage:** Loss or damage to electrical or electronic items due to short circuits, overheating, or electrical issues. However, if this causes further damage to other insured property, that will be covered. **Cold Storage:** Loss of stock in cold storage due to a change in temperature. **Process Interruptions:** We do not cover loss or damage caused by delays or interruptions in any process due to an insured event. **Unoccupied Property:** If your premise(s) or any insured building remains unoccupied for more than 30 days without our written approval.	Clause A

	War and Related Events: Any loss due to war, invasion, or related acts. **Nuclear Risks:** Loss or damage due to radiation or contamination from nuclear materials. **Pollution or Contamination:** We do not cover loss or damage caused by pollution or contamination unless it is directly caused by or results in an insured event. In such cases, only the physical damage to your insured property will be covered. **Valuable Items:** Loss of bullion, unset precious stones, or works of art unless declared separately in the policy schedule. **Missing Items:** Loss of insured property that is missing or misplaced without a clear cause. **Property Removed from Premises:** Loss or damage to property removed from your premises, except for machinery temporarily taken for repairs or similar purposes, and stock covered under specific policy clauses. **Market Value Reduction:** Any reduction in the market value of your insured property after repairs or reinstatement. **Marine Policy Coverage:** Loss or damage covered by a marine policy, except where it exceeds the limits of that policy. **Indirect Losses:** Any indirect or consequential loss, such as loss of income, wages, or additional costs that arise as a result of an insured event. **Claim Preparation Costs:** We do not cover costs related to preparing any claim. **Electronic Equipment:** Loss or damage to all electronic equipment, including portable devices are not covered. **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.	**Special Conditions and Warranties (if any)** Below is the **Clauses/Conditions/Warranties** applicable to your policy: **Clauses:** ▪ <XX> ▪ <XX> ▪ <XX> **Conditions:** ▪ <XX> ▪ <XX> ▪ <XX> **Warranties:** ▪ <XX> ▪ <XX> ▪ <XX>	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 B

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.	Clause B

	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 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 B (Refer Grievance Clause)

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 B

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.