



Quotation for 'ICICI Lombard IAR Insurance Policy'

UIN: IRDAN115CPPR0007V01202425

Quote Date

Quotes are valid for 15 days from date of issue

Insured Name	ABC	Type Of Customer	
Mailing address with Pincode	XYZ		
Risk Location Address	Mention for single occupancy. As per annexure for Multiple occupancies		
Occupancy	Mention for single occupancy. As per annexure for Multiple occupancies		
Policy Period	From	To	
IAR Plan Opted	PLAN A : IAR SUPREME		
Hypothecation Details		Regional Office	Hub Names
Intermediary ID 1		Intermediary Name	
Intermediary E mail ID		Intermediary Mobile No.	
Intermediary ID 2		Intermediary Name	
Intermediary E mail ID		Intermediary Mobile No.	

Premium and Claims for last 36 Months

Year	Premium	Claims	Claim Ratio

Premium Computation			
Section	Coverage	Sum Insured	Premium
Section I	Material Damage	1,11,10,00,000	
Section II	Business Interruption- Fire Linked	1,00,00,000	
	Loss of Rent		
	Machinery Breakdown	1,00,00,00,000	
	Contingent B.I		
Optional Covers	Prevention of Access		
	Service Interruption		
	MLOP		
	Terrorism	-	-
		Premium Before GST	13,05,240
		Add:- 18% GST	2,34,943
Final Premium Payable including GST			15,40,183

Excess	
Material Damage	5% of claim amount subject to minimum Rs. 10 lacs
Business Interruption	FLOP Other than Petrochemical Risk - 7 days of Standard Gross Profit
Terrorism (if opted) - As per All India Terrorism Pool	

Coverage	Sum Insured
Section 1 Material Damage	
Sec 1 Material Damage SI	1,11,10,00,000
- Earthquake (for Sec 1)	
- Extensions for Sec 1	1,00,00,00,000
Section 2 Business Interruption	
- Gross Profit	1,00,00,000
- Extensions for Sec 2	
Policy Level Extensions	

Sum Insured Description	
Building	1,00,00,000
P&M	1,00,00,00,000
FFF	10,00,000
Stocks in Process	10,00,00,000
Raw Material & Finished Goods	
Total Sum Insured	1,11,10,00,000

#	Extension under Section 1	Limit	Premium
1	Earthquake		
2	Debris removal clause (in excess of 1% of the claim amount)		
3	Architect's, surveyors and consulting engineers' fees (in excess of 3% of the claim amount)		
4	Escalation clause		
5	Omission to insure Additions, Alterations or extensions clause		
6	Property outside the insured premises		
7	Property in course of erection and/ or demolition		
8	Additions to the insured property		
9	Spoilage of stock		
10	Personal effects		
11	Special expenses after damage		
12	Costs of restoration of documents		
13	Expediting and Preservation Expenses		
14	Fire-fighting Expenses		
15	Brands and Labels		
16	Lessee's liability		
17	Tenants improvements		
18	Margin Clause		
19	Lien Clause		
20	Minor Works		
21	Loss of rent or alternative accommodation expenses		
22	Market Value Settlement		
23	Property damage cyber cover		
24	Technological Improvement/Involuntary betterment/Technological Upgradation/Obsolete Equipment clause		
25	Coverage for transit of equipment for repair		
26	72 hours clause		
27	Additional customs duty		
28	All other contents clause		
29	Capital additions clause		
30	Cost of temporary repairs and protection clause		
31	Loss minimization expenses		
32	NMA 2915 electronic data endorsement		
33	start-up and shut down expenses		
34	Adequacy of sum insured clause		
35	Vandalism damage clause		
36	Public authority clause		
37	Property/ goods held in trust or in care, custody and control of insured clause		
38	Free automatic reinstatement clause		
39	Damage to underground services		
40	Consequential reduction in value clause		
41	Control of damaged property clause		
42	Hire purchase or lease agreement		
43	Fees, contributions and imposts		
44	Neighbors recourse and tenants liability		
45	Landscaping/ land improvements cover		
46	Trace and access clause		
47	Fine arts and valuable plans/ papers and records		
48	Deterioration of stocks within insured premises (owned & non-owned) due to fluctuation in temperature arising out of loss or damage to the cold storage machinery/loss or damage to the power station due to operation of an insured unit (with application of time excess of 24 hours)		
49	Automatic acquisitions clause		
50	Undamaged foundation clause		
51	Duty liability (contingent duty and taxes including GST)		
52	Any visitors, tools, and employees personal effects		
53	Machinery and plant undamaged parts		
54	Sue and labor (measures taken in avoidance of damages)		
55	Decontamination and cost of clean-up expenses		
56	Land and water contaminant clean-up, removal and disposal costs		
57	Sprinkler upgrading cost		
58	Additional expenses for disposal of damaged goods		
59	Inadvertent omission of location		
60	Non-owned assets clause		
61	Errors and omissions		
62	Accidental/ Unintentional discharge of gas flooding system		
63	Original equipment manufacturers parts		
64	Floater Policy		
65	Declaration policy for stocks		

#	Extension under Section 2	Limit	Premium
1	Contingent Business Interruption		
2	Prevention of Access		
3	Service Interruption		
4	FDA Approval wordings for Pharma		
5	GSS and PSS coverage for Solar and Wind Power Plants (Renewable energy)		
6	BI for Power Plant in line with PPA (Power Purchase Agreement); FINES, PENALTIES & DAMAGES CLAUSE		
7	Accountants Clause		
8	Loss Settlement		
9	Departmental Clause		
10	Additional sum insured		
11	Leeway Clause		
12	Property, which is not owned by the insured		
13	Deductible in the Property section		
14	Mutual services		
15	Adjustment of specified working expenses		
16	Interdependency Clause		
17	Solicitors' and Professional Mens' Fees		
18	Indemnity Period Deferment		
19	Contractual Damages		
20	Non-Damage Business Interruption Risk		
21	Contingent Business Interruption- Renewable Energy- Tier II, III BI exposure		
22	Loss of Reputation (Reputational Risk)		
23	Loss of Revenue due to Bomb Scare or Explosion		
24	Loss of Attraction		
25	Business Interruption - Delay Due to Local Disturbance		
26	Accounts Receivables		
27	Accumulated Stocks Clause		
28	Alternative Basis		
29	Denial Of Access Clause		
30	Alternative trading clause		
31	Return of premium clause		
32	Machinery / plant delayed repair clause		
33	Public Utilities extension (Gas / Electricity / Water)		
34	Additional increased cost of working		
35	Additional increase in cost of working (cost for promotion and advertising)		
36	Research and development Cost		
37	Auditor fees		
38	New Business clause		
39	Spoilage consequential loss cover		
40	Involuntary Abandonment Clause		
41	Royalties		
#	Optional Cover for Both Section 1 & 2	Limit	Premium
1	Terrorism damage Cover (Material and loss of profit)		
2	Protection of Underinsurance		
3	Unlimited Reinstatement of Sum Insured Post Claim		
4	Policy renewal Guarantee		
5	Single Policy for Covering Operational and Under-Construction Projects		
6	Agreed Bank Clause		
7	Designation of property clause		
8	Temporary removal of stock clause		
9	EXECUTION OF POLICY, CHANGE IN POLICY TERMS		
10	WAIVER OF RECOURSE AND SUBROGATION CLAUSE AGAINST INSURED, INSURED BUSINESS PARTNERS (INCLUDING CONTRACTORS AND SUB-CONTRACTORS)		
11	CLAIMS PREPARATION COSTS (PROPERTY DAMAGE & BUSINESS INTERRUPTION)		
12	NON-VITIATION CLAUSE (ANY VITIATING ACT DONE BY OTHER THAN INSURED)		
13	NON- INVALIDATION CLAUSE (ALTERATION NOT KNOWN TO RISK & INSURANCE DEPARTMENT)		
14	NON-AVOIDANCE CLAUSE		
15	NOMINATED ADJUSTOR CLAUSE		
16	AGGRAVATION CLAUSE		
17	MULTIPLE INSURED CLAUSE		
18	TERMINATION OF POLICY CLAUSE		
19	PRIMARY AND NON-CONTRIBUTORY CLAUSE		
20	CO-INSURANCE CLAUSE		

Unless indicated in the contrary, all terms, conditions, exclusions are as per IL IAR Insurance Policy.