CONSEQUENTIAL LOSS (FIRE) INSURANCE POLICY

PROSPECTUS

In consideration of the Insured named in the Schedule hereto having paid to **ICICI Lombard General Insurance Company Ltd.** (hereinafter called the Company), the premium mentioned in this Schedule, the Company agrees subject to the special conditions and exclusions contained herein or endorsed or otherwise expressed hereon and also to the conditions and exclusions contained in the Standard Fire and Special Perils (Material Damage) Policy covering the interest of the Insured in the property at the premises (hereinafter called Standard Fire and Special Perils (Material Damage) Policy).

That if any building or other property or any part thereof used by the Insured at the Premises for the purpose of the Business, be destroyed or damaged by the perils covered under the Standard Fire and Special Perils (Material Damage) Policy. (Destruction or damage so caused being hereinafter termed Damage), and the Business carried on by the Insured at the Premises be in consequences thereof interrupted or interfered with, then the company will pay to the insured in respect of each item in the Schedule hereto the amount of loss resulting from such interruption or interference in accordance with the Provisions contained therein:

PROVIDED THAT

1. Such damage is caused at any time after payment of the premium during the period of insurance named in the Schedule or any subsequent period in respect of which the Insured shall have paid and the company shall have accepted the premium required for the renewal of the policy.

2. At the time of the happening of the Damage there shall be in force a Standard Fire and Special Perils (Material Damage) Policy covering the interest of the Insured in the property at the premises against such Damage and that payment shall have been made or liability admitted thereunder. However, this Provision shall not apply where payment is not made under Standard Fire and Special Perils (Material Damage) Policy, solely due to operation of a provision in Standard Fire and Special Perils (Material Damage) Policy excluding liability for losses below a specified amount.

3. The liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon or in the whole the total sum insured hereby or such other sum or sums as may hereafter be substituted therefor by memorandum duly signed by or on behalf of the Company.

CONDITIONS

1. The insurance by this Policy shall cease if:

   (a) the business be wound up or carried on by a Liquidator or Receiver or permanently discontinued.

   or

   (b) the Insured's interest ceases otherwise than by death

   or

   (c) any alteration be made either in the business or in the premises or property therein whereby the risk of Damage is increased, at any time after the commencement of this insurance, unless its continuance be admitted by memorandum signed by or on behalf of the Company

2. Notice shall be given to the Company of alteration in existing blocks, addition of new blocks and/or premises and/ or deletion of existing blocks and/or premises during the currency of the Policy to enable the company to determine whether the basis rate of the Policy undergoes a change as a result of such inclusion/exclusions and to effect necessary adjustments in the premium under this Policy.

3. On the happening of any Damage in consequence of which a claim is or may be made under this Policy, the Insured shall

   (a) forthwith give notice thereof to the Company,

   (b) with due diligence do and concur in doing and permit to be done all things which may be reasonably practicable to minimize or check any interruption of or interference with the business or to avoid or diminish the loss,

   (c) not later than thirty days after the expiry of the Period of Indemnity or within such further time as the Company may in writing allow, at his own expense deliver to the Company in writing a statement setting forth particulars of his claim together with details of all other insurances (if any) covering the Damage or any part of it or consequential loss of any kind resulting therefrom,

   (d) at his own expense produce or procure and give to the Company such books of account and other business books, vouchers, invoices, balance sheets and other documents, proofs, information, explanation and other evidence as may reasonably be required by or on behalf of the Company for the purpose of investigating or verifying the claim together with a declaration on oath or in other legal form of the Truth of the claim and of any matters connected therewith.

   No claim under this Policy shall be payable unless the terms of this conditions have been compiled with and in the event of non-

compliance therewith in any respect, any payment on account of the claim already made shall be repaid to the Company forthwith.

4. In no case whatsoever shall the Company be liable in respect of any claim under this Policy after the expiration of:

   (a) One year from the end of the period of indemnity or if later,

   (b) Three months from the date on which payment shall have been made or liability admitted by the Insurers covering the Damage giving rise to the said claim, unless the claim is the subject of pending action or Arbitration.

5. This Policy and the Schedule annexed (which forms an integral part of this Policy) shall be read together as one contract, and words and expressions to which specific meanings have been attached in any part of this Policy or of the Schedule shall bear such specific meanings wherever they may appear.

6. This insurance does not cover any loss resulting from damages occasioned by or through or in consequence, directly or indirectly, of any of the following occurrences, namely: -

   (a) War, invasion, act of foreign enemy, hostilities or Warlike Operations (whether war be declared or not), Civil war.

   (b) Mutiny, Civil Commotion assuming the proportions of or amounting to a popular rising, military rising, insurrection, rebellion, revolution, military or usurped power.

   (c) In any action, suit or other proceeding, where the Company alleges that by reason of the provisions of this condition any loss or damage is not covered by this Insurance, the burden of proving that such loss or damage is covered shall be upon the Insured.

7. At all times during the period of insurance of this policy, the insurance cover will be maintained to the full extent of the respective Sum Insured in consideration of which, upon the settlement of any loss under this Policy, prorata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the insured to the company.

   The additional premium referred above shall be deducted from the net claim amount payable under the Policy. This continuous cover to the full extent will be available not withstanding any previous loss for which the company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the Insured subject only to the right of the company for deduction from the claim amount when settled off pro-rata premium to be calculated from the date of loss till expiry of the Policy.

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the Insured immediately on occurrence of the loss, exercises his options not to reinstate the Sum Insured as above.

Cancellation/termination

The insured can cancel the policy at any time during the term, by informing the company .
The company can cancel the policy only on the grounds of established fraud, by giving minimum notice of 7 days to the policyholder.
The company shall –
i) refund proportion premium for unexpired policy period, if the term of the policy is upto one year and there is no claim(s) made during the policy period.
ii) refund premium for the unexpired policy period, in respect of policy with the term more than one year and the risk coverage for such policy years has not commenced.

Grievances

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free no.1800-2666 or may approach us at the sub section “Grievance Redressal” on our website www.icicilombard.com (Customer Support section). However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority (IRDAI) through the Bima Bharosa Portal - https://bimabharosa.irdai.gov.in/ or IRDAI Grievance Call Centre(IGCC) at their toll free no. 1800 4254 732 / 155255.
You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. Details of Insurance Ombudsman offices are available at IRDA website: www.irdai.gov.in, or on the Company’s website at www.icicilombard.com.

STATUTORY WARNING PROHIBITION OF REBATES
(Under Section 41 of Insurance Act, 1938)

(1)No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to [take out or renew or continue] an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing [or continuing] a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectuses or tables of the insurer:

[Provided that acceptance by an insurance agent of commission in connection with a policy of any class of insurance business taken out by himself in relation to risks associated with his own life, health or property shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bona fide insurance agent employed by the insurer.]

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.]

ICICI Lombard General Insurance Company Limited
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Visit us at www.icicilombard.com • Mail us at customersupport@icicilombard.com
Toll Free No.: **1800 2666** • Chargeable No.: **+91 86552 22666**• Insurance is the subject matter of solicitation.
IRDA Reg. No. 115. • CIN: L67200MH2000PLC129408