ICICI Lombard Industrial All Risks Insurance
Prospectus

Introduction

This prospectus gives basic information about the **ICICI Lombard Industrial All Risks Insurance** Policy that You can purchase from Us, i.e. the ICICI Lombard General Insurance Company Limited. The **ICICI Lombard Industrial All Risks Insurance** Policy provides insurance cover for physical loss or damage to or destructionof Insured Property relating to Your business, on all risk basis, subject to the exclusions.

Important Do's and Don'ts

1.	When You fill up the Proposal Form	• Read the instructions in the proposal form carefullybefore filling up the details. • Understand the basis for arriving at the Sum Insured for Building, Plant and Machinery, Furniture, Fixtures, Fittings, Stocks and other Contents before filling up the details. This isgiven below in this Prospectus under the heading 'Sum Insured'. It is also explained in the Proposal Form. • Make sure You have opted for the correct policy based on the total Sum Insured. • Fill up the proposal form completely and answer all the questions truthfully.
2.	During the Policy Period	• Make full disclosure in the proposal and related documents about Yourself and all the Insurable Assets. • Remember, the information You give Us is the basis of Our contract with You. • You must inform Us of any changes in the business premises or if it remains unoccupied for more than 30 days. • Do not allow unauthorised persons to occupy Your premises. • Ensure that all security procedures are in force.

3.	When You havea Claim	• Give notice of loss to Us, as required. • Inform the respective authorities, as required. • Make true and full disclosures in Your claim form. • Give all documents supporting the claim. • Give full cooperation for inspection and investigation of claim.

The Insurance Cover

In this Prospectus, You will find information about the following insurance covers:

Scope of Coverages:-

- Section I Material Damage is mandatory
- Section II Business Interruption is mandatory

Section I Material Damage

We cover physical loss or damage, or destruction caused to the building and structures, and other assets relating to Your business on all risk basis, subject to the below exclusion.

The Company shall not be liable in respect of loss or damage that was caused directly or indirectly to the insured property by –

Sr. No.	Exclusions
1.	faulty or defective design and/or materials and/or workmanship, inherent vice, latent defect, gradual deterioration, deformation or distortion or wear and tear
2.	interruption of the water supply gas electricity or fuel systems or failure of the effluent disposal systems to and from the premises unless damage by a cause not excluded in the policy ensues to other property insured and then the Insurer shall be liable only for such ensuing Damage
3.	collapse or cracking of buildings
4.	corrosion, rust, extremes or change in temperature, dampness, dryness, wet or dry rot, fungus, shrinkage, evaporation, loss of weight, pollution, contamination, change in colour, flavour, texture or finish, action of light, vermin, insects, marring or scratching unless such loss is caused directly by Damage to the property insured or to premises containing such property by a cause not excluded in the policy
5.	larceny
6.	acts of fraud or dishonesty of the Insured or any one acting on his behalf to obtain any benefit under the policy
7.	disappearance unexplained or inventory shortage misfiling or misplacing of information shortage in supply or delivery of materials or shortage due to clerical or accounting error
8.	coastal or river erosion. normal settlement or bedding down of new structures
9.	permanent or temporary dispossession resulting from nationalization commandeering or requisition by any lawfully constituted authority. permanent or temporary dispossession

	of any building resulting from the unlawful occupation of such building by any person
10.	any willful act or willful negligence on the part of the Insured or any person acting on his behalf. cessation of work delay or loss of market or any other consequential or indirect loss of any kind or description whatsoever
11.	the destruction of property by order of any public authority
12.	war invasion act of foreign enemy hostilities or warlike operations (whether war be declared or not) civil war. mutiny civil commotion assuming the proportions of or amounting to a popular rising military rising insurrection rebellion revolution military or usurped power
13.	Damage directly or indirectly caused by or arising from or in consequence of or contributed confiscation to by nuclear weapons material and ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.

Section II Business Interruption

The Insurer agree that if during the period of insurance, the business carried on by the Insured at all the premises specified and listed in the Schedule is interrupted or interfered with, in consequence of loss, destruction or damage indemnifiable under Section 1, then the Insurers shall indemnify the Insured for the amount of loss as hereinafter defined resulting from such interruption or interference, provided that the liability of the Insurers, in no case, exceeds the total sum insured or such other sum as may hereinafter be substituted therefor by Endorsement, signed by or on behalf of the Insurers.

EXCLUSIONS TO INSURER'S LIABILITY

This section shall not cover any loss:

1. any restrictions on reconstruction or operation imposed by any public authority
2. the Insured's lack of sufficient capital for timely restoration or replacement of property lost destroyed or damaged
3. loss of business due to causes such as suspension lapse or cancellation of a lease license or order etc. which occurs after the date when the items lost destroyed or damaged are again in operating condition and the business could have been resumed, if said lease license order etc. had not lapsed or had not been suspended or cancelled.
4. damage to boilers economizers turbines or other vessels machinery or apparatus in which pressure is used or their contents resulting from their explosion (excluding Chemical explosion) or rupture.
5. electronic installations, computers and data processing equipment.
6. Damage resulting from:

a. deliberate erasure loss distortion or corruption of information on computer systems or other records programs or software.
b. Other erasure loss distortion or corruption of information on computer systems or other records programs of software unless resulting from fire lightning explosion aircraft, impact by any road vehicle or animals' earthquake, hurricane, windstorm flood, bursting overflowing discharging or leaking of water tanks apparatus or pipes in so far as it is not otherwise excluded

   unless caused by Damage to the machine or apparatus in which the records are mounted.

7. mechanical or electrical breakdown or derangement of machinery or equipment.

This Prospectus

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the ICICI Lombard Industrial All Risks Insurance Policy document. You must read the policy document to know the insurance cover fully. You can get a copy of the ICICI Lombard Industrial All Risks Insurance Policy from Our branch or from Our website www.icicilombard.com. For legal interpretation, the policy document will hold.

Cancellation

- You can cancel this Policy at any time by giving Us notice in writing. The Policy will terminate when We receive Your notice.

- We can cancel the policy on the grounds of established fraud, by giving minimum notice of 7 days to You.

- We shall return premium paid by You for unexpired portion of the Policy duration on a proportional basis with reference to the policy duration subject to provision(s), if any, incorporated in the Product or in the Schedule to the issued policy of insurance, if the term of the policy is up to one year and there is no claim(s) made during the policy period.

- We shall return premium paid by You for unexpired portion of the Policy duration, 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 of India (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 IRDAI website: www.irdai.gov.in, or on the Company's website at www.icicilombard.com.

About our Company

At ICICI Lombard, customer satisfaction is our motto. Stretching ourselves and going beyond the ordinary for the satisfaction and smiles of our customers is something that is deeply embedded in our DNA. Be it an untoward incident due to the unpredictability of nature or losses suffered due to accidents or medical challenges, we remain committed to be at your side and serve you always.

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.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.