## 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).**

| SI. No. | Description (Please refer to applicable Policy Clause Number in next column) | Policy Clause Number |
|---|---|---|
| 1 | **Product Name**<br><br>ICICI Lombard Industrial All Risks Insurance Policy | |
| 2 | **Unique Identification Number (UIN) allotted by IRDAI**<br><br><IRDAN115RP0018V01200708> | |
| 3 | **Structure**<br><br>Indemnity Policy | |
| 4 | **Interests Insured**<br><br>This policy provides fire insurance coverage for your property as specified in the policy schedule. | Policy Schedule |
| 5 | **Sum Insured**<br><br>₹ <XX,XX,XXX> | Policy Schedule |
| 6 | **Policy Coverage**<br><br>During your policy period, we cover the following events up to your Annual Sum Insured:<br><br>The policy covers accidental physical loss or damage to the property caused by perils covered other than what is excluded.<br><br>Your coverage is based on the reinstatement value as stated in your policy schedule.<br>For more details, please refer to your policy wordings. | |
| 7 | **Add-On Cover**<br><br>NA | NA |
| 8 | **Loss Participation**<br><br>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. | Policy Schedule |


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**Registered Office Address:** ICICI Lombard House, 414, P Balu Marg, Off Veer Savarkar Road, Nr Siddhi Vinayak Temple, Prabhadevi, Mumbai 400 025
**Toll free no**: 1800 2666
**Alternate no** : 86552 22666 (chargeable)
**E-mail**: customersupport@icicilombard.com
**Website** : www.icicilombard.com

The Compulsory Deductibles applicable to your policy are:

a) Material Damage claims
Deductible shall be 5% of claim amount subject to minimum of Rs 5 lac and maximum of Rs 50 Lac

b) Business Interruption claims
Deductible shall be 3 days Gross Profit subject to minimum of Rs 5 lac and maximum of Rs 50 lac

Voluntary Deductibles: Insured may opt for higher deductibles for which suitable discounts in premium may be considered as given below:

a) Material Damage claims

| Deductible | Discount |
|---|---|
| 5% of the claim amount subject to minimum of Rs. 10 lakhs | 10% |
| 5% of the claim amount subject to minimum of Rs.15 lakhs | 15% |
| 5% of the claim amount subject to minimum of Rs. 20 lakhs | 20% |
| 5% of the claim amount subject to minimum of Rs. 25 lakhs | 25% |
| 5% of the claim amount subject to minimum of Rs. 50 lakhs | 40% |
| Above 50 lakhs upto 2.50 crores | 1% addition for every 5 lacs opted above 50 lacs, subject to maximum of 75% |

b) Business Interruption claims

| **Deductible** | **Discount** |
|---|---|
| 7 days Gross Profit subject to minimum of Rs.10 lakhs | 5% |
| 14 days Gross Profit subject to minimum of Rs. 15 lakhs | 10% |
| 21 days Gross Profit subject to minimum of Rs. 20 lakhs | 15% |
| 28 days Gross Profit subject to minimum of Rs. 25 lakhs | 20% |
| 35 days Gross Profit subject to minimum of Rs. 30 lakhs | 25% |
| 60 days Gross Profit subject to minimum of Rs. 45 lakhs | 40% |

N.B. 1: Voluntary Deductible once opted shall apply to the entire property


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| | insured and no selection shall be allowed.<br><br>The above deductibles will be applicable or as mentioned in the policy schedule. | |
| 9 | **Exclusions**<br><br>While our Industrial All Risks Insurance Policy offers strong protection, there are a few things we don't cover under the following circumstances:<br><br>Interruption of water supply, gas, electricity or fuel system.<br>Collapse or crack of building.<br>Damage to stocks due to rise in temperature of cold storage.<br>Larceny (theft of personal property)<br>Coastal or river erosion<br>Damage caused by or arising from Willful act.<br>Money, cheques and other valuable documents<br>Vehicles licensed for Road use etc.<br><br>The complete list of exclusions is available in your Policy Schedule. | Policy Wordings - Exclusions |
| 10. | **Special Conditions and Warranties (if any)**<br><br>Below is the **Clauses/Conditions/Warranties** applicable to your policy:<br><br>**Clauses:**<br>▪ <XX><br>▪ <XX><br>▪ <XX><br><br>**Conditions:**<br>▪ <XX><br>▪ <XX><br>▪ <XX><br><br>**Warranties:**<br>▪ <XX><br>▪ <XX><br>▪ <XX> | Policy Schedule |
| 11. | **Admissibility of Claim**<br><br>If your insured property is damaged or lost due to a covered event:<br><br>Please notify us immediately and submit the claim form along with any supporting documents to prove the loss or damage.<br>We will evaluate your claim in line with the policy's terms, conditions, and | Policy wordings |


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| | relevant laws and regulations.<br><br>We appreciate your efforts in protecting your property, minimizing potential losses, and promptly notifying us of any claims.<br><br>For a **sample claim calculation**, refer Annexure A below. | |
| 12. | **Policy Servicing - Claim Intimation and Processing**<br><br>For policy servicing and claim intimation you can contact us via our:<br><br>Toll-free no.: 1800 2666<br>Email ID: customersupport@icicilombard.com<br>Mobile App: IL TakeCare App, or<br>WhatsApp: Send "Hi" to RIA @**7738282666**<br>Website: ICICI Lombard Website<br><br>**Reimbursement Claim Process:**<br><br>Follow these steps for a smooth and hassle-free claim experience:<br><br>**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.<br><br>**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.<br><br>**Verification and Processing:** Our claims department will verify the report and process your claim request.<br><br>**Offer for Settlement:** If your claim is approved, we will send you a settlement offer for your consent.<br><br>**Claim Payment:** Once we have your consent and complete the KYC check, we will transfer the payment directly to your bank account.<br><br>**Explanation for Denial:** If your claim is not payable, we will personally explain the reasons to you in detail.<br><br>**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.<br><br>**Escalation Matrix and Details of Designated Company Official:** For details | Part III |

| | | |
|---|---|---|
| | of the escalation matrix and designated company officials please click here.<br><br>**Cancellation Clause:**<br><br>**If You Decide to Cancel:** You can cancel your policy anytime with written notice. It will end as soon as we receive it.<br><br>**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.<br><br>**Refund of Premium upon Cancellation:**<br>For policies up to one year with no claims, we will refund the premium for the remaining period proportionally, based on your policy terms.<br>For policies longer than one year, we will refund the premium for the remaining portion if coverage has not started.<br><br>**Policy Renewal Date:** Refer to the **Period of Insurance** section of the policy schedule. | |
| 13. | **Grievance Redressal and Policyholders Protection**<br><br>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.<br><br>**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.<br>If the issue remains unresolved, you can approach the Insurance Ombudsman here or visit the Bima Bharosa Portal at bimabharosa.irdai.gov.in | Part III (Refer Grievance Clause) |
| 14. | **Obligations of the Policyholder**<br><br>Here are a few important things to keep in mind:<br><br>▪ To disclose all information correctly sought by the insurer at time of filling the proposal form<br>▪ In case of any change / modification / addition to the already declared information the same shall be brought to the notice of the Insurer immediately<br>▪ Non-disclosure of material information may affect the claim settlement.<br>▪ Disclosure of other material information during the policy period.<br>▪ Ensure you provide accurate information when completing your | Part III |


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|---|---|---|
| | proposal.<br>▪ 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. | |

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.*


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