

## STANDARD FIRE AND SPECIAL PERILS INSURANCE POLICY

### Product Information Statement

The Product Information Statement is intended to facilitate an easier understanding of the policy terms and conditions. It gives a summary of the significant benefits and risks associated with this product. The policy attached with this statement represents the legal contract between you and Raheja QBE General Insurance Co. Ltd and should be seen for complete details.

If you need any clarification on coverage please call your nearest Raheja QBE office or call our Customer Service Centre on Toll Free No: 1800-102-7723

### What the Policy covers?

This Policy protects your financial investment in your assets including Buildings, Plant & Machinery, Stocks and other contents if they are damaged due to any of the following perils:

- Fire
- Lightning
- Explosion/Implosion
- Aircraft Damage
- Riot, Strike, Malicious Damage (optional)
- Storm, Typhoon, Hurricane, Tornado, Flood and Inundation (optional)
- Impact Damage due to Rail, Road, Animal
- Subsidence and Landslide including Rockslide
- Bursting and overflowing of water tanks, apparatus and pipes
- Missile Testing Operations
- Leakage from Automatic Sprinklers and Installations
- Bush Fire

In addition, the policy also covers:

- Architects, Surveyors, Consulting Engineers fees up to 3% of claim amount
- Debris Removal up to 1% of claim amount

### What the Policy does not cover?

Your policy does not provide coverage for

- Fire due to own fermentation, natural heating, and spontaneous combustion.
- Stocks undergoing heating or drying process
- Explosion of boilers or steam generating vessels and machinery subject to centrifugal force by its own explosion or implosion.
- Total or partial cessation of work/retarding/ interruption of any process or operations arising out of insured perils.
- Impact damage by vehicles belonging to you or your employees or any other occupier of the premises.
- Loss or damage to electrical machine/apparatus which is the source of fire.
- Earthquake

#### RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED

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Corporate Identity Number: U66030MH2007PLC173129 IRDA Reg. No. 141

- Policy Excess – This is the first amount of any claim that you have to bear.
- Any consequential loss i.e. business loss

Please read the policy for complete details.

## What can be additionally covered on payment of extra premium?

You may extend your policy by paying additional premium. Major optional extensions available are:

- Architects, Surveyors and Consulting Engineers Fees in excess of 3% of claim amount
- Debris Removal in excess of 1% of claim amount
- Impact damage due to own vehicles, Fork Lifts, Cranes.
- Spontaneous Combustion
- Omission to Insure Additions, Alterations and Extensions.
- Earthquake
- Leakage and Contamination cover.
- Loss of Rent
- Terrorism Damage
- Additional Insured:
- Additional Interests:
- Accidental Damage:
- Brand or Trade Marks:
- Claims Preparations Costs
- Involuntary Betterment:
- New Acquisitions:
- Waiver of underinsurance – 15%
- Nominated Adjusters
- On Account Payments:
- Pair and Sets Clause:
- Primary and Non Contributory Cover:
- 72 Hours Clause:
- Undamaged Stock and Loss on Re Sale:
- Expediting Expenses:
- Minor Works:
- Fire fighting expenses:
- Additional customs duty (contingent):
- Preparation of Lost records:
- Inadvertent exclusion of assets:
- Immediate Repairs
- Capital Additions:
- Obsolete Parts:
- Non-Invalidation:
- Smoke Damage Extension:
- Accidental Discharge Of Gas Flooding Systems:
- Contamination and Co-mingling of stocks:
- Leakage and Overflowing of Storage Tanks(Other than water storage tanks)
- Automatic Acquisitions:
- Seasonal Enhancement of Stocks Cover:
- Goods and Stocks undergoing any heating or drying process:
- Outbuilding Clause:
- Vehicle Load Clause:

- Documents Clause/Plans and Specifications:
- Damages to Underground Services:
- Landscaping Cost:
- Duty Liability:
- Contract Price Insurance
- Mould and Fungi:
- Additional Increase Cost of Working:
- Accounts Receivable:
- Employees Personal Property /Effect:
- Catalysts and Consumable Interest in Process:
- Property Outside/Away From the Premises:
- Tenants Improvement:
- Un-Occupancy Clause:
- Deliberate Damage:
- Shutdown Expenses:
- Decontamination and Cost of Clean-up Expenses:
- Waiver of Subrogation:
- Trace and Access:
- Non Vitiating Clause:
- Damage to Building (Occasioned by THEFT)
- Undamaged foundations
- Waiver of underinsurance
- Catastrophe escalation cost
- Loss of land value
- Unpacking expenses

**Note:** Business Interruption Losses can also be covered by purchasing a separate policy.

## Other Important Features

- Discounts for favorable Claims Experience
- Incentive for Fire Protection Systems
- Discounts for Higher Excess
- Special Rating Scheme for medium / large risks.

## What to Do in Event of a Claim?

- Ensure safety of employees.
- Ensure first-aid/medical help for the injured persons.
- Initiate Loss minimization measures.
- Inform incident to Public Authorities if required.
- Call Raheja QBE Call Centre on Toll Free No: 1800-102-7723 OR
- Notify loss by email to [claims@rahejaqbe.com](mailto:claims@rahejaqbe.com) OR
- Report claim on Raheja QBE's Website [www.rahejaqbe.com](http://www.rahejaqbe.com) OR
- Send Letter or Fax to Raheja QBE office
- Raheja QBE will depute an IRDA licensed surveyor to attend to the loss

- Please provide necessary assistance to surveyor or company officials for finalization of loss.
- Please furnish required documents and any clarifications that may be sought.

## What Can Reduce Claim Amount

- Depreciation
- Underinsurance i.e. If you have insured your property for 80% of its value, we will be able to pay you only 80% of your assessed loss.

Breach of Policy conditions

## Duty of Disclosure

We rely on information that you provide while accepting your proposal for insurance cover .If that information is not accurate, we can reduce or deny any claim you may make or cancel your policy. We never want to have to do that, so you must answer honestly, correctly & completely the questions

## Dispute Resolution

Raheja QBE will take all steps to settle your claim in accordance with policy terms and conditions. However, since the policy does not cover all eventualities, there may be disagreement on settlement of the claim.

For resolution of such disputes Raheja QBE has developed an elaborate grievance redressal mechanism.

At your request, the claim will be considered afresh by the Grievance Committee of Raheja QBE. If you are not satisfied with the decision of the Grievance Committee you may refer your case to the Insurance Ombudsman. Please call Raheja QBE offices to ascertain if you are eligible for such a reference.

## Important Note:

The details furnished above do not comprise the entire terms, conditions and exclusions of the Policy. For further details on the above Policy contact Raheja QBE officials. We shall be pleased to furnish further details.