



ROYAL SUNDARAM GENERAL INSURANCE CO. LIMITED

(formerly known as Royal Sundaram Alliance Insurance Company Limited)

Regd Office 21 Patullos Road, Chennai – 600 002.

Corporate Office: Vishranthi Melaram Towers, No. 2/319, Rajiv Gandhi

Salai (OMR), Karapakkam, Chennai – 600 097

Call: 1860 425 0000. Email – customer.services@royalsundaram.in

Website: www.royalsundaram.in

IRDA Registration No. 102 | CIN – U67200TN2000PLC045611

FIRE CONSEQUENTIAL LOSS POLICY

IN CONSIDERATION OF the Insured named in the Schedule hereto having paid to **Royal Sundaram General Insurance Co. Limited** (formerly known as Royal Sundaram Alliance Insurance Company Limited) (hereinafter filled 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 POLICY covering the interest of the Insured in the property at the premises (hereinafter called STANDARD FIRE AND SPECIAL PERILS 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 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 Damages is caused at anytime after payment of the premium during the period of insurance named in the Schedule or of 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 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 Proviso shall not apply where payment is not made under STANDARD FIRE AND SPECIAL PERILS POLICY, solely due to operation of a proviso in STANDARD FIRE AND SPECIAL PERILS 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 thereof 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 where by 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 inclusions/exclusions and to effect necessary adjustments in the premium under this policy.



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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 minimise 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 condition have been complied 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 damage 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 proportion 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 this provision 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.



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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, pro-rata 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 notwithstanding 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 of 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 loss exercises his option not to reinstate the Sum Insured as above.

8. Cancellation:

The Company may at any time cancel this Policy on the grounds of mis-representation, fraud, non-disclosure of material facts on the Proposal Form or non-cooperation by the insured, by giving fifteen (15) days' notice in writing by courier/registered post/acknowledgement due post to the Insured at address recorded / updated in the policy. In the event of such cancellation on the grounds of mis-representation or fraud or non-disclosure of material facts, the policy shall be void, no refund of premium shall be made and no claim shall be payable under the policy. In the event of cancellation on the grounds of non-cooperation, the company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of cancellation.

The Insured may also cancel this Policy by giving fifteen (15) days notice in writing to the Company, for the cancellation of this Policy, in which case the Company shall from the date of receipt of the notice cancel the Policy and retain the premium for the period this Policy has been in force at the Company's short period scale as mentioned below provided that no refund of premium shall be made if any claim has been made under the Policy by or on behalf of the insured.

Policy Period Required	% of Annual Premium
Not exceeding 15 days	10% of Annual Premium
Not exceeding 1 month	15% of Annual Premium
Not exceeding 2 months	30% of Annual Premium
Not exceeding 3 months	40% of Annual Premium
Not exceeding 4 months	50% of Annual Premium
Not exceeding 5 months	60% of Annual Premium
Not exceeding 6 months	70% of Annual Premium
Not exceeding 7 months	75% of Annual Premium
Not exceeding 8 months	80% of Annual Premium
Not exceeding 9 months	85% of Annual Premium
Exceeding 9 months	Full Annual Premium



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9. Renewal notice:

The Company shall not be bound to accept any renewal premium nor give notice that such is due.

The product / plan may be withdrawn at any time, by giving a notice before 3 months from the next renewals to the Insured by Courier / Registered Post / Acknowledgement due post at the address recorded / updated in the policy. When the policy is withdrawn, the product / plan shall not be available for renewal at the due date. However, the cover under such policy shall continue till the expiry date shown in the schedule of the policy. In the event of withdrawal of a product, Company shall offer similar alternative product from its currently marketed product suites.

10. Grievance Redressal Procedure:

In case the Insured Person is aggrieved in any way, the Insured Person may contact the Company at the specified address, during normal business hours for the following grievances:

- a. Any partial or total repudiation of claims by the Company.
- b. Any dispute regard to premium paid or payable in terms of the policy.
- c. Any dispute on the legal construction of the policies in so far as such disputes relate to claims.
- d. Delay in settlement of claims.
- e. Non-issue of any insurance document to customer after receipt of the premium.
- f. Any other grievance.

The Insured Person may approach the Insurance Ombudsman, within whose jurisdiction the branch or office of Royal Sundaram General Insurance Co. Limited is located. The Insurance Ombudsman's offices are located at Ahmedabad, Bengaluru, Bhubaneswar, Bhopal, Chandigarh, Chennai, Ernakulam, Guwahati, Jaipur, Kolkata, Lucknow, Noida, Patna, Pune, Hyderabad, Mumbai and Delhi. For detailed grievance redressal procedure and for Contact Details of Insurance Ombudsman, please visit our website www.royalsundaram.in