



## Standard Fire & Special Perils Insurance

Standard Fire & Special Perils policy is a traditional and a time-tested policy that offers cover against Fire and allied perils and the perils of nature that are named in the policy.

The policy can cover building (including plinth and foundation), plant and machinery, stocks, furniture, fixtures and fittings and other contents.

### Key Features:

- The standard cover is a named peril policy covering the listed perils in the policy
- Offers additional covers from range of addons available such as Removal of Debris, Deterioration of stocks, etc.
- The policy is suitable for the owner of property & individuals/financial institutions who have financial interest in the property
- Innovative clauses customized to suit individual requirements

## Our Solution

Standard Fire & Special Perils Policy is a policy given for all nature of Risks, based on coverage and other terms desired by the Insured subject to limitations of Underwriting guidelines.

This Policy

- Covers destruction of or loss/ damage to the insured property by any of the named perils
- Cover for all immovable and movable property located at a particular premises such as buildings, plant and machinery, furniture, fixtures, fittings and other contents, stocks and stock in process
- Offers most wanted/desired extensions at nominal costs as appropriate
- machinery temporarily removed from the premises for repairs covered for a period of upto 60 days.

## Coverages - Outline

The standard cover is a named-peril policy covering the following perils:

- Fire
- Explosion/ Implosion (excluding explosion/ implosion of boilers, economizers or other vessels, machinery or apparatus in which steam is generated)
- Direct lightning
- Aircraft including damage caused by any article dropped there from (excluding pressure waves)
- Riot, strike, malicious damage-excluding terrorism
- Storm, cyclone, typhoon, tempest, hurricane, tornado, flood and inundation
- Impact by any rail/ road vehicle/ animal (other than own)
- Subsidence and landslide including rockslide
- Bursting and/ or overflowing of water tanks, apparatus and pipes
- Missile testing operations
- Leakage of water from automatic sprinkler installations
- Bush fire (excluding forest fire)
- Terrorism risk can be covered on payment of additional premium

The policy also covers

- Removal of debris up to 1% of claim amount
- Architect's and Surveyor's fees up to 3% of claim amount

For Addons, please contact our branch office for detailed coverages

**\*Exclusions :**

- Excess as specified in the policy
- Loss, destruction or damage caused by war and war like perils
- Nuclear risks
- Pollution or contamination
- Loss, destruction or damage to bullion or unset precious stones, works of art, plans drawing, securities, money etc and other such items
- Loss, destruction or damage to the stocks in Cold Storage premises caused by change of temperature
- Loss or damage to electrical machine/apparatus, which is the source of fire
- Architects, Surveyors & Consulting Engineer's fees exceeding 3% and debris removal expenses exceeding 1% of claim amount
- Any consequential losses
- Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered
- Any Loss or damage occasioned by or through or in consequence directly or indirectly due to earthquake, Volcanic eruption or other convulsions of nature.
- Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured, except machinery and equipment temporarily removed for repairs, cleaning, renovation or other similar purposes for a period not exceeding 60 days

\*above list is indicative and refer to the policy terms & conditions for detailed exclusions



This leaflet is only a summary of cover. Please refer to the Policy for exact terms and conditions.

Insurance is the subject matter of the solicitation.