

INDUSIND LAGHU BUSINESS YOURCHOICE POLICY POLICY - PROSPECTUS - FIRE LOB

Title	Description
Product Name	IndusInd Laghu Business YourChoice Policy
Unique Identification Number (UIN) allotted by IRDAI	IRDAN103RP0064V01202223
Subject Matter of Insurance/ Interest Insured	The insured can cover building including plinth, Basement and additional structures like internal roads, security sheds, power lines, if any with Plant & Machinery, Furniture & Fixtures, Fittings and other equipment Raw Materials, Stock in Process, Finished Stock etc. at insured risk location. The stock in open at insured premises with stock accepted for job-works or held in trust can also be covered.
Policy Coverage	This policy provides cover for physical loss or damage, or destruction caused to Insured Property by the following unforeseen events / perils: • Fire, including due to its own fermentation, or natural heating, or spontaneous combustion. • Explosion or Implosion • Lightning • Subsidence of the land on which Your Home Building stands, Landslide, Rockslide • Bush fire, Forest fire, Jungle fire • Impact damage of any kind, i.e., damage caused by impact of, or collision caused by any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.) • Missile testing operations • Riot, Strikes, Malicious Damage • Bursting or overflowing of water tanks, apparatus and pipes • Leakage from automatic sprinkler installations. • Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events
Inbuilt Covers	In addition to insured loss payable, we will also provide the following covers/ pay listed expenses, if incurred : • Additions, alterations or extensions – upto 15% (excluding stocks) • Temporary removal of stocks - 10% of the Sum Insured of Stock • Cover for Specific Contents: a. Money upto Rs. 50,000/- (per event and in aggregate during the policy period) b. Deeds, manuscripts and business books, plans, drawings, securities, obligations or documents of any kind but only upto Rs. 50,000/- (per event and in aggregate during the policy period) c. Computer programmes, information and data upto Rs. 500,000/- (per event and in aggregate during the policy period) d. Employees', Directors', visitors' personal effects of every description (other than motor vehicles) upto Rs.15,000/- per person for a maximum of 20 persons during the policy period • Start-Up Expenses upto Rs.5,00,000/- during the policy period • Professional fees – Upto 5% of the claim amount • Costs for removal of debris – Upto 2% of the claim amount • Costs compelled by Municipal Regulations – Upto sum insured on building
Add-on Cover/Additional Covers	Optional Covers (if chosen by the Insured by paying additional premium): • Floater Cover • Declaration Policy for Stocks • Terrorism • Earthquake, volcanic eruption, or other convulsions of nature • Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation • Seventy Two Hours Clause • Interest Cover for Working Capital Loan /Asset purchase loan


indusindinsurance.com

022 4890 3009 (Paid)

74004 22200 (WhatsApp)

IRDAI Registration No. 103. IndusInd General Insurance Company Limited (Formerly known as Reliance General Insurance). An ISO 9001:2015 Certified Company For complete details on the benefits, coverage, terms & conditions and exclusions, do read the sales brochure, prospectus and policy wordings carefully before concluding sale. Registered & Corporate Office: 6th Floor, Oberoi Commerz, International Business Park, Oberoi Garden City, Off. Western Express Highway, Goregaon (E), Mumbai-400063. Corporate Identity Number: U66603MH2000PLC128300. IndusInd Laghu Business YourChoice Policy. UIN No.: IRDAN103RP0064V01202223. IGI/MCOM/CO/ILBYCP/-PROSPECTUS/Ver.1.0/210125.


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 Insurance App


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Loss Participation/ Deductible applicable	This is an amount which the policyholder will have to bear in any claim. Only the loss amount that exceeds the deductible, is payable by the insurer. • For other than Terrorism Claims : Rs. 5% of claim amount subject to minimum of Rs. 10,000/- for every loss • Terrorism Claims: As per excess as per Sabotage and Terrorism Damage Cover Endorsement wording as provided by Indian Market Terrorism Risk Insurance Pool
Exclusions	We do not cover losses and expenses as a result of or is caused by or arising from events, stated below: • (i) Excess of 5 % of each claim, subject to a minimum of ₹10,000 (Rupees Ten Thousand). This means that We will deduct 5 % of each claim, subject to a minimum of ₹ 10,000 (Rupees Ten Thousand) for each and every loss suffered by You under the terms of this policy. • (ii) For terrorism risk the excess shall be as per the clause attached to this policy. • Wilful, intentional act or omission • Electrical/electronic machine/apparatus by over-running, excessive pressure, short circuiting, self-heating or leakage of electricity from whatever cause • Deterioration of Stock in Cold Storage Premises • Spoilage Material Damage • Un-occupancy for more than 30 days unless written approval taken from Insurer. • Valuables, antiques etc. unless specified insured • War or warlike operations • Mysterious disappearance of property • Nuclear Radiation or alike operations • Pure Pollution or Contamination • Property removed to other location except Machinery for repairs upto 60 days and Stock covered as per Temporary removal of stock) • Loss of earning, consequential losses etc. • Reduction of market value after repair or reinstatement • Losses which are covered under any Marine policy except in excess of the limits of that policy. • Costs, Fees or expenses for preparing the claim
Policy Servicing - Claim Intimation and Processing	If you suffer a loss because of an Insured Event/ peril, for claims intimation, you can: • Call Center Landline No.: 022-48903009 (Paid) or WhatsApp No.: 7400422200 • Email us at: services@indusindinsurance.com • Communicate with us through our Company Website: https://indusindinsurance.com
Grievance Redressal and Policyholders Protection	If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with 1. Our Grievance Redressal Officer 2. The Consumer Affairs Department of IRDAI—You can register Your grievance on IRDAI's Integrated Grievance Management System (IGMS), 3. The Insurance Ombudsman, depending on the nature of grievance and the financial implication, if any, or 4. The Consumer Protection Forum or the Court.

Note:

- This is only a summary of the product features. The actual benefits available are as described in the policy, and will be subject to the policy terms, conditions and exclusions. Please seek the advice of our insurance advisor if you require any further information or clarification.



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