



दि न्यू इन्डिया एश्योरन्स कंपनी लिमिटेड THE NEW INDIA ASSURANCE COMPANY LIMITED

Regd. & Head Office: New India Assurance Building, 87, Mahatma Gandhi Road, Fort, Mumbai - 4000 001

STANDARD FIRE AND SPECIAL PERILS POLICY

(MATERIAL DAMAGE)

IN CONSIDERATION OF the Insured named in the Schedule hereto having paid to the The New India Assurance Company Limited (hereinafter called the Company) the premium mentioned in the said schedule, THE COMPANY AGREES. (Subject to the Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon) that if after payment of the premium the Property insured described in the said Schedule or any part of such property be destroyed or damaged by any of the perils specified hereunder during the period of insurance name in the said 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, the Company shall pay to the Insured the value of the Property at the time of the happening of its destruction or the amount of such damage or at its option reinstate or replace such property or any part thereof:

- I. Fire: Excluding destruction or damage caused to the property insured by
 - a) i) Its own fermentation, natural heating or spontaneous combustion.
 - ii) Its undergoing any heating or drying process.
 - b) burning of property insured by order of any Public authority.
- II. Lightning
- III. Explosion/Implosion: Excluding destruction or damage caused to the boilers (other than domestic boilers), economisers or other vessels in which steam is generated, machinery or apparatus subject to centrifugal force by its own explosion/implosion.
- IV. Aircraft Damage: Destruction or damage caused by Aircraft, other aerial or space devices and articles dropped therefrom excluding those caused by pressure waves.
- V. Riot, Strike, Malignous and Terrorism Damage: Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by:
 - a) total or partial cessation of work or the retarding or interruption or cessation of any process or operations or omissions of any kind.
 - b) permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted authority.
 - c) permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.
 - d) burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance or public peace) in any malicious act.
- VI. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation.
- VII. Impact Damage.
Impact by any Rail/Road vehicle or animal by direct contact not belonging to or owned by
 - a) the Insured or any occupier of the premises or
 - b) their employees while acting in the course of their employment.
- VIII. Subsidence and Landslide Including Rock Slide
Destruction or damage caused by subsidence of part of the site on which the property stands or land slide excluding.
 - a) the normal cracking, settlement or bedding down of new structures
 - b) the settlement or movement of made up ground
 - c) coastal or river erosion
 - d) defective design or workmanship or use of defective materials
 - e) demolition, construction, structural alterations or repair of any property or groundworks or excavations.
- IX. Bursting and/or overflowing of Water Tanks, Apparatus and Pipes
- X. Missile Testing operations.
- XI. Leakage from Automatic Sprinkler Installations
Excluding destruction or damage caused by
 - a) Repairs or alterations to the buildings or premises
 - b) Repairs, Removal or Extension of the Sprinkler Installation
 - c) Defects in construction known to the Insured.
- XII. Bush Fire: Excluding destruction or damage caused by Forest Fire.

PROVIDED that 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 be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Company.

GENERAL EXCLUSIONS

This Policy does not cover

1. 5% of each and every claim resulting from the operation of Lightning, STFI and Subsidence & Landslide Including Rock slide covered under the Policy.
2. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to a popular rising, military rising, rebellion, evolution, insurrection or military or usurped power.
3. Loss, destruction or damage directly or indirectly caused to the property insured by
 - a. Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
 - b) the radio active toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
4. Loss, destruction or damage caused to the insured property by pollution or contamination excluding
 - a. pollution or contamination which itself results from a peril hereby insured against.
 - b. any peril hereby insured against which itself results from pollution or contamination
5. Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10,000/- manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the policy.
6. Loss, destruction or damage to the stocks in cold Storage premises caused by change of temperature.
7. Loss, destruction or damage to any electrical and/or electronic machine, apparatus, fixture or fitting (excluding fans and electrical wiring in dwellings) arising from or occasioned by over-running, excessive pressure, short circuiting, arcing, self-heating, or leakage of electricity, from whatever cause (lightning included).
8. Expenses necessarily incurred on (i) Architects, Surveyors and consulting Engineer's Fees and (ii) Debris Removal by the Insured following a loss, destruction or damage to the Property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.
9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.

GENERAL CONDITIONS

1. THIS POLICY shall be voidable in the event of misrepresentation, mis-description or non disclosure of any material particular.
2. All insurances under this policy shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.
PROVIDED such a fall or displacement is not caused by insured perils, loss or damage by which is covered by this policy or would be covered if such building, range of buildings or structure were insured under this policy.
Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.
3. Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the company signified by endorsement upon the policy by or on behalf of the Company:
 - a. If the trade or manufacture carried on be altered, or if the nature of the occupation or other circumstances affecting the building insured or containing the insured property be