

Commercial Lines :: Standard Fire & Special Perils

Fire insurance policy is suitable for the owner of property, one who holds property in trust or in commission; individuals/financial institutions who have financial interest in the property. 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 along with goods held in trust or in commission including stocks at suppliers/customer's premises, machinery temporarily removed from the premises for repairs can be insured.

Coverage Includes

- Fire
- Lightning
- Explosion/Implosion
- Aircraft Damage
- Riot, Strike, Malicious Damage
- Storm, Typhoon, Hurricane, Tornado, Flood and Inundation
- Impact damage
- Subsidence and landslide including Rock slide
- Bursting and overflowing of water tanks, apparatus and Pipes
- Missile testing operations
- Leakage from Automatic Sprinkler Installation
- Bush Fire.

Additional Covers

- Architects, Surveyors and Consulting Engineers Fees (in excess of 3% of claim amount)
- Debris Removal (in excess of 1% of claim amount)
- Deterioration of stock in cold storage due to power failures following damage due to an insured peril
- Deterioration of stocks in cold storage premises due to change in temperature arising out of loss or damage to the cold storage machinery (ies) in the Insured's premises due to operation of insured peril
- Forest Fire
- Impact damage due to insured's own vehicles, Fork lifts, Cranes, Stackers and the like
- Spontaneous Combustion
- Omission to insure addition alterations and extensions
- Earthquake (Fire & Shock)
- Spoilage Material Damage Cover
- Leakage And Contamination Cover
- Temporary Removal of Stocks
- Loss of Rent Clause
- Insurance of Additional Expenses of Rent for an Alternative Accommodation
- Start up Expenses
- Terrorism damage.

General Exclusions

- Fire due to own fermentation, natural heating or spontaneous combustion of the stocks or by their undergoing any heating or drying process
- Burning by order of any Public Authority

- Explosion of boilers or steam generating vessels & machinery subject to centrifugal force by its own explosion or implosion
- Pressure waves generated by aircraft
- Total or partial cessation of work/retarding/interruption of any process or operations arising out of riot, strike, malicious damage
- Burglary, house breaking, theft, larceny arising out of riot, strike, malicious damage
- Impact damages by rail/road vehicle/animal belonging to the insured or employee or any occupier of the premises
- Normal cracking, settlement, bedding down, up heaving of land/structures, coastal or river erosion, defective design, workmanship or use of defective materials
- Destruction or damage caused by forest fire
- Excess amount
- Loss or damage caused by war or war like situations
- Loss or damage by pollution or contamination except due to insured peril
- 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

Rating

Rating depends on

- The type of occupancy-whether industrial or otherwise
- Claim experience
- Fire Protection System
- Deductible Franchise