

Industrial All Risk Insurance Policy

Policy ID: UIN: IRDAN134CP00XX | Category: Property - Industrial

Provider: Universal Sompo General Insurance

1. Policy Period & Validity

Standard Duration: 1 Year

Validity Basis: Annual Renewal

2. Policy Overview

A comprehensive 'All Risk' policy for large industrial units. It covers Material Damage and Business Interruption under a single policy with fewer exclusions than standard fire policies.

Ideal For: Large Manufacturing Industries and Storage Units (Sum Insured typically > Rs 100 Crores).

3. Eligibility Criteria

- **Target:** Industrial risks with overall SI > Rs 100 Cr.

- **Excluded:** Petrochemical/Refineries often excluded or rated separately.

4. Sum Insured Eligibility

- **Reinstatement Value:** For Fixed Assets.

- **Market Value:** For Stocks.

5. Scope of Coverage

- **Material Damage:** All sudden, accidental physical loss (Fire, Machinery Breakdown, Burglary).

- **Business Interruption:** Loss of Gross Profit due to material damage.

7. Major Exclusions

x Excluded Causes: War, Pollution, Wear & Tear.

x Excluded Property: Vehicles, Land, Livestock.

8. Claims & Administration

Claims Procedure:

- Survey: Major loss survey mandatory.

- FLOP: Financial documents required for Loss of Profit claim.

Policy Terms:

- Deductible: 5% of claim amount (Subject to min Rs 5 Lakhs for MD).