

# Standard Fire and Special Perils Policy

Policy ID: UIN: IRDAN134RP0001V01200809 | Category: Property - Commercial/Fire

Provider: Universal Sampo General Insurance

## 1. Policy Period & Validity

Standard Duration: 1 Year  
Validity Basis: Annual Renewal

## 2. Policy Overview

The standard traditional policy covering buildings, machinery, and stock against Fire and Allied Perils. This is the base policy for most businesses.

**Ideal For:** *SMEs, Offices, Shops, Godowns, Factories.*

## 3. Eligibility Criteria

- **Assets:** Immovable and movable property on premises.

## 4. Sum Insured Eligibility

- **Basis:** Reinstatement Value or Market Value.

## 5. Scope of Coverage

- **Perils:** Fire, Lightning, Explosion, Aircraft Damage, Strike, Riot, Storm, Flood, Inundation (STFI), Impact Damage.

## 7. Major Exclusions

- x Spontaneous Combustion: Excluded unless added.
- x Theft: Burglary is NOT covered (requires separate policy).
- x Earthquake: Optional add-on.

## 8. Claims & Administration

### Claims Procedure:

- Fire Brigade: Report mandatory.
- Estimate: Repair/Replacement estimate.

### Policy Terms:

- Underinsurance: Condition of Average applies (Claim reduced if SI < Value).