

CONSEQUENTIAL LOSS (FIRE) INSURANCE

Product Information Statement

The Product Information Statement is intended to facilitate an easier understanding of the policy terms and conditions. It gives a summary of the significant benefits and risks associated with this product. The policy attached with this statement represents the legal contract between you and Raheja QBE General Insurance Co. Ltd and should be seen for complete details.

If you need any clarification on coverage please call your nearest Raheja QBE office or call our Customer Service Centre on Toll Free No: 1800-102-7723

What the Policy covers?

This the most significant benefit of this policy is that it protects your Balance Sheet from an adverse consequence arising out of an interruption to your business from a peril covered under your Fire (Material Damage) policy.

The Consequential Loss policy covers

- Loss of Gross Profit* due to Reduction in Turnover/Output.
- Increase in Cost of Working - This is the additional expenditure that has to be incurred in order to avoid or diminish the reduction in turnover following a loss payable under the Fire (Material Damage) policy.

***Gross Profit** – It is the sum of Net Profit & standing charges

Net Profit – It is the net trading profit excluding capital receipts, accretions and outlay chargeable to capital after making provisions for all Standing charges.

Standing charges – It means all expenses which do not reduce proportionately with a reduction in turnover

What the Policy does not cover?

Your policy does not provide coverage for

- A loss that is not admissible under a Fire (Material Damage) policy.
- War, Invasion, Act of Foreign Enemy, Hostilities or War Like operations, Civil War
- Mutiny, Civil Commotion Military Rising, Insurrection Rebellion, Revolution, Military or Usurped Power

Please read the policy for complete details.

What can be additionally covered on payment of extra premium?

You may extend your policy by paying additional premium. Major optional extensions available are:

- Wages-Dual Basis or Pro Rata Basis
- Layoffs and Retrenchment compensation and Notice Wage Liability.
- Auditor's Fees.
- Extension to cover Supplier's Premises
- Extension to cover Customer's Premises
- Insured's property stored at Other Situations.
- Extension to cover loss due to Accidental Failure or Public Electricity/Gas/Water supply.
- Molten Material Damage
- Spoilage Consequential Loss

Other Important Features

- Discounts/Loadings based on various Risk Features available
- Discount for Higher Voluntary Excess available.
- Premium refund available if Actual Turnover is less than Projected Turnover.

What to Do in Event of a Claim?

- Ensure safety of employees.
- Ensure first-aid/medical help for the injured persons.
- Initiate Loss minimization measures.
- Inform incident to Public Authorities if required.
- Call Raheja QBE Call Centre on Toll Free No: 1800-102-7723 OR
- Notify loss by email to claims@rahejaqbe.com OR
- Report claim on Raheja QBE's Website www.rahejaqbe.com OR
- Send Letter or Fax to Raheja QBE office
- Raheja QBE will depute an IRDA licensed surveyor to attend to the loss
- Please provide necessary assistance to surveyor or company officials for finalization of loss.
- Please furnish required documents and any clarifications that may be sought.

Duty of Disclosure

We rely on information that you provide while accepting your proposal for insurance cover. If that information is not accurate, we can reduce or deny any claim you may make or cancel your policy. We never want to have to do that, so you must answer honestly, correctly & completely the questions

Dispute Resolution

Raheja QBE will take all steps to settle your claim in accordance with policy terms and conditions. However, since the policy does not cover all eventualities, there may be disagreement on settlement of the claim.

For resolution of such disputes Raheja QBE has developed an elaborate grievance redressal mechanism.

At your request, the claim will be considered afresh by the Grievance Committee of Raheja QBE. If you are not satisfied with the decision of the Grievance Committee

you may refer your case to the Insurance Ombudsman. Please call Raheja QBE offices to ascertain if you are eligible for such a reference.

Important Note:

The details furnished above do not comprise the entire terms, conditions and exclusions of the Policy. For further details on the above Policy contact Raheja QBE officials. We shall be pleased to furnish further details.

SECTION 41 OF INSURANCE ACT, 1938

No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate except such rebate as may be allowed in accordance with the published prospectuses or tables of the Insurer.

Any person making default in complying with the provisions of this section shall be punishable with fine, which may extend to Five Hundred Rupees.

Insurance is the subject matter of solicitation.