

STANDARD FIRE AND SPECIAL PERIL POLICY PROSPECTUS

Take Control of your business's destiny with the help of Generali Central Insurance Company Limited

Life is full of surprises. Some are pleasant and some are not. Disasters like fire and special perils can put a break in your growth plan. They also put a huge financial burden on you.

Generali Central Insurance Company Limited can help successfully overcome these situations and put you firmly in control of your business. With Generali Central's Standard Fire & Special Perils Insurance Policy, you can safeguard your assets that you value most.

What are the key benefits of Generali Central's Standard Fire & Special Peril Insurance Policy?

1. Indemnity on market value basis - Replacement value less depreciation for the usage
2. Optional benefit - Replacement Value or Reinstatement Value basis
3. Multiple options - Stocks on Declaration basis or floater basis or Floater Declaration Basis

What are the unique features of this policy?

1. Named perils policy.
2. Named exclusions.
3. Standard cover across all types of customer segment

What is the basis of the policy cover?

This policy covers various assets like Building, Plant & Machinery, Stock, Furniture, Fixtures and other immovable and movable assets against loss or damage due to:

1. Fire
2. Lightning
3. Explosion / Implosion
4. Aircraft Damage
5. Riot, Strike, Malicious Damages
6. Storm, Tempest, Cyclone, Typhoon, Hurricane, Tornado, Flood, Inundation
7. Impact damage
8. Subsidence, Landslide and Rockslide
9. Missile Testing operations
10. Bush Fire
11. Bursting and/or overflowing of Water Tanks, Apparatus and Pipes
12. Leakage from Automatic Sprinkler Installations

Are there any add-on cover options available with this policy?

1. Further, on payment of additional premium, the following additional coverages can be opted:
2. Architects, Surveyors & Consulting Engineers fees (in excess of 3% of claim amount)
3. Debris Removal (in excess of 1% of claim amount)
4. Deterioration of Stock in Cold Storage

5. Forest Fire
6. Impact Damage by insured's own vehicles etc.
7. Spontaneous combustion
8. Omission to insure Additions, Alterations or Extensions
9. Earthquake (Fire & Shock)
10. Spoilage Material Damage Cover
11. Leakage & Contamination Cover
12. Loss of Rent
13. Alternative Accommodation
14. Start Up Expenses
15. Terrorism Cover

What are the major Exclusions under this Policy?

We would like you to be familiar with some of the major exclusions under the Policy. This will ensure you are not put to any kind of inconvenience while making your claim. At Generali Central's, we endeavour to make our Policy as transparent as possible.

1. Excess under the policy
2. War and war like perils
3. Nuclear risks
4. Pollution or contamination even caused by insured perils.
5. High value items like gold, cash unless specified.
6. Stocks inside the Cold Storage
7. Damage to equipment caused by electrical short circuit. However subsequent damage arising out of such fire is covered.
8. Expenses incurred towards Architects, Surveyor's & Consulting Engineer's fees in
9. excess of 3% of claim amount
10. Expenses incurred towards removal of debris in excess of 1% of claim amount.
11. Loss of earnings, markets, loss by delay, any other consequential losses
12. Spoilage of material due to stoppage even though stoppage may be due to operation of perils insured.
13. Loss by theft during or after the occurrence of any loss/peril.
14. Earthquake, volcanic eruption
15. Property not in the premises or removal of property to any other premises except machinery sent for repairs/cleaning for a period of 60 days.

How is the sum insured calculated for coverage under this policy?

Property can be insured on depreciated cost (Market Value) or replacement cost basis. In order to get full protection, insurance on reinstatement (replacement) basis is recommended. However, Stock should be covered only on a Market Value basis. The Sum Insured can be reinstated after occurrence of a claim for the balance period of the Policy.



Basis of indemnity under this policy

As the Policy can be availed of either on Market Value or on Reinstatement Value of the property being insured, the basis of indemnity also differs accordingly. In either case, if the Sum Insured is less than the amount required to be insured, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item, if more than one, shall be subject to this condition separately.

Cancellation:

Cancellation of policy by the Insurer:

The Company may at any time cancel the Policy and wherever applicable, the certificate of insurance, on the ground of established fraud and no refund of premium will be made. In case of each such cancellation, the Company shall serve a written notice to the Insured and, wherever applicable, to the Beneficiary, of at least seven (7) calendar days.

Cancellation of policy by the Insured:

The Insured can cancel the insurance cover at any time during the Policy Period by serving a written notice to the Company, with or without citing the cause/reason.

Refund of premium will apply in the following manner:

1. If the Policy Period is upto one (1) year and no claim has been made till the date of cancellation request, Proportionate premium will be refunded for the unexpired period.
2. If the Policy Period is more than one (1) year and no claim has been made till the date of cancellation request, Proportionate premium will be refunded for the unexpired period.

The Fast, Fair & Transparent Claim procedure that will keep you in control.

Generali Central's dedicated and experienced claims team aim to deliver you differentiated customer service of a fast, fair, convenient, and transparent claims process for the management and settlement of your claim.

At Generali Central's, our philosophy is to always look for ways to pay valid claims in a fair and timely manner. Our claims service will:

- Provide assistance in emergency situations.
- Relieve the stress of a claim by coordinating repair and replacement of your assets.
- Keep you informed of the progress of your claim.
- Provide you with the choice of accessing our preferred local service providers.

What's more, our skilled staff are empowered to act and make decisions, so that your claim is processed as quickly and efficiently as possible. This should help you get back in control as quickly as possible.



About Us

Generali Central Insurance Company Limited (formerly Future Generali India Insurance Company Limited) is a strategic joint venture between two distinguished financial institutions: the Generali Group, a global insurance enterprise with 193 years of operational heritage holding a 74% majority stake, and the Central Bank of India, India's first commercial bank with 113 years of established banking excellence. Established in 2006, the Company was set up with a clear mandate to offer retail, commercial, personal, and rural insurance solutions, enabling individuals and businesses to effectively manage and mitigate risks. Generali Central Insurance (GCI) broke even in FY 2013-14 - a landmark achievement in just six years of operations.

As of FY 2024-25, GCI maintains robust financial fundamentals with ₹7,938 crore of assets under management and Gross Written Premium of ₹5,547.5 crore. The Company has established itself as a formidable presence in India's insurance landscape, securing a position among the nation's top 10 private general insurance companies.

GCI has consistently demonstrated excellence in organisational culture and operational performance - receiving the 'Great Place to Work' certification six times in a row. The Company has also earned numerous industry accolades including the Emvies Awards 2025, The Economic Times Brand Disruption Awards 2025, ET Trendies 2025, ET Now Global Innovation Network Awards, and the Di-Verse Certification for Disability Inclusion in 2025.

Disclaimer: The above information is only indicative in nature. For details of the coverage & exclusions please contact our nearest office.

Generali Central Insurance Company Limited (Formerly known as Future Generali India Insurance Company Limited) | Registered Office: Unit No. 801 & 802, 8th Floor, Tower C, Embassy 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400083 | **IRDAI Regn. No.:** 132 | **CIN:** U66030MH2006PLC165287 | **Website:** <https://generalicentralinsurance.com> | **Email ID:** gccicare@generalicentral.com | **Toll-free Phone:** 1800 220 233 / 1860 500 3333/ 022 6783 7800