

Standard Fire & Allied Perils (STFI) Insurance

Highlights

The **Standard Fire & Allied Perils (STFI)** 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.

Perils Covered:

- Fire.
- Lightning
- Explosion / Implosion
- Aircraft damage
- Riot, Strike, Malicious Damage
- Impact by any Rail/ Road vehicle or animal
- Subsidence / Landslide including rockslide.
- Bursting and / or overflowing of water tanks, apparatus.
- Leakage form Automatic Sprinkler Installation.
- Missile Testing Operation.
- Pollution or contamination resulting from any of the above perils
- Any insured peril resulting from pollution and contamination.
- Bush Fire.

In addition Policy also covers:

- Architects, Surveyors and Consulting Engineers' Fees upto 3 % of the claim amount.
- Expenses incurred for removal of debris to clear the site upto 1 % of the claim amount.

Navnit Insurance Broking Private Limited

C Wing, Waterford Building, C. D. Burfiwala Road (Juhu Galli) Andheri West, Mumbai 400 058, India
Tel.: +91 22 66777777 | **Email:** info@navnitinsurance.com | **Web :** www.navnitinsurance.com

Add-On Covers: The proposer can choose to seek cover in respect of the following perils by paying additional premium at inception of Policy or during currency of the policy.

- STFI (Storm, Typhoon, Hurricane, Tornado, Flood and Inundation).
- Earthquake (Fire & Shock)
- Terrorism damage
- 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 owns vehicles, Fork lifts, Cranes, Stackers.
- Spontaneous Combustion.
- Omission to insure addition alterations and extensions.
- 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.

Who can take the Policy?

Any person / firm / organization / institution who may suffer financial loss in the event of operation of insurable perils may insure such property under the fire policy. They may be broadly categorized as under

- Owners of Building and contents such as house hold articles, furniture etc.
- Shop Keepers.
- Educational/ Research Institutions.
- Hotels, Boarding and Lodgings, Hospitals, Clinics or such service providers.
- Industrial and Manufacturing Firms.
- Godown Keepers.
- Bailees, Lessor, Lessee, Banks, Financial Institutions, Mortgagors, Mortgagees.
- Traders in stocks.
- Trustees, Charitable Institutions.
- Transporters and C & F Agents.

Navnit Insurance Broking Private Limited

C Wing, Waterford Building, C. D. Burfiwala Road (Juhu Galli) Andheri West, Mumbai 400 058, India
Tel.: +91 22 66777777 | **Email:** info@navnitinsurance.com | **Web :** www.navnitinsurance.com

Exclusions under Standard Fire & Allied Perils (STFI) Insurance: The policy will not pay for loss/damage

- 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

For more information or queries, please contact us on info@navnitinsurance.com