

CONSEQUENTIAL LOSS (FIRE) OF PROFIT PROSPECTUS

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

Standard Fire and Special Perils Policy compensates only for Material Damage to the insured property. It specifically excludes any consequential loss.

In case of a major loss caused by Fire, there could be an interruption in business operation leading to reduction in turnover finally resulting in possible loss of profits. However, standing or fixed charges continue to accrue regardless of whether there is any production or not. Such loss cannot be covered under Standard Fire and Special peril policy. Consequential Loss (Fire) Policy compensates for the Revenue loss suffered by the enterprise. Hence, for complete protection to the business enterprise and its profitability Consequential Loss (Fire) Policy is very essential in addition to Fire Insurance Policy.

Scope of Cover

The Insurance Policy broadly covers loss of Net Profit on account of interruption of business,, consequent upon Material Damage to property due to Fire or any other insured peril under the Standard Fire and Special Perils Policy. It also covers standing charges which continue to be incurred during the period of interruption and the increase in cost of working necessarily and reasonably incurred to maintain the business as far as possible at its normal level, so that loss under net profit and standing charges is avoided or at least minimised.

Main Exclusions

The Insurance Policy does not cover loss of gross profits, which is not consequent upon property damage due to an insured peril, loss due to material damage to property, difference between value of stock at the time of fire and the value at the time of subsequent replacement, deterioration of undamaged stock after fire, cost of preparing fire and loss of profits claim, third party claims and loss of goodwill.

Sum Insured

Sum to be insured under this policy is the estimated Gross Profit for the Indemnity Period selected.

Indemnity Period is the maximum period beginning with the occurrence of the damage, for which cover of Loss of Gross Profit is required and should reflect the maximum period anticipated for reinstatement of the damaged property. The maximum indemnity period permissible under the policy is 3 years.

Premium

Basis rate depends on Fire and Special Perils rate. Final rate is influenced by Indemnity Period chosen. At inception, Gross Profit is taken on estimated basis and is subject to declaration of the actual figures after expiry of Policy based on final audited accounts.

Main Extension

1. Wages-dual basis or pro-rata basis
2. Lay-offs and retrenchment compensation and notice wages liability
3. Auditor's fees
4. Extension to cover supplier's premises
5. Extension to cover customer's premises

6. Insured's property stored at other situations
7. Extension to cover loss due to accidental failure of public electricity/gas/water supply
8. Molten material damage
9. Spoilage consequential loss cover

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 Insurance Company Limited dedicated and experienced claims team aim to deliver you a differentiated customer service of a fast, fair, convenient and transparent claims process for the management and settlement of your claim.

At **Generali Central Insurance Company Limited**, 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 co-ordinating 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 staffs 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.

NOTE: - *For detailed information on this product, terms and conditions etc., please refer to the product policy documents, consult your advisor or visit our website before concluding a sale. Tax benefits are subject to change due to changes in tax laws. Insurance is the subject matter of solicitations*

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.

SECTION 41(2). OF INSURANCE ACT, 1938-PROHIBITION OF REBATES:

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.

Redressal of Grievance

In case of any grievance the insured person may contact the company through

Website: <https://generalicentralinsurance.com> Toll Free: 1800-220-233 / 1860-500-3333 / 022-67837800 Email: GCIcare@generalicentral.com

Courier: Grievance Redressal Cell, **Generali Central Insurance Company Limited**

Lodha I –Think Techno Campus, B Wing –2nd Floor, Pokhran Road –2, Off Eastern Express Highway Behind TCS, Thane West – 400607

Insured person may also approach the grievance cell at any of the company's branches with the details of grievance.

If Insured person is not satisfied with the redressal of grievance through one of the above methods, insured person may contact the grievance officer at GCIGRO@generalicentral.com or call at: 7900197777

For updated details of grievance officer, kindly refer the link generalicentralinsurance.com/customer-service/grievance-redressal

If Insured person is not satisfied with the redressal of grievance through above methods, the insured person may also approach the office of Insurance Ombudsman of the respective area/region for redressal of grievance as per Insurance Ombudsman Rules 2017. Kindly refer the annexure on Grievance Redressal Procedures.

Grievance may also be lodged at IRDAI Bima Bharosa (an Integrated Grievance Management System) - <https://bimabharosa.irdai.gov.in/>

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:** gcicare@generalicentral.com | **Toll-free Phone:** 1800 220 233 / 1860 500 3333/ 022 6783 7800