

Add-on Wordings

COMMERCIAL PACKAGE INSURANCE POLICY

SECTION I- STANDARD FIRE AND SPECIAL PERILS INSURANCE

FOREST FIRE (UIN: IRDAN150A0008V01201718)

Policy may be extended to cover the above subject to following endorsement wordings:

“In consideration of the payment of additional premium the insurance under item of the Policy shall extend to include loss of or damage to the Property insured directly caused by burning, whether accidental or otherwise, of forest, bush and jungles and the clearing of lands by Fire.”

Note 1: Where loss experience for previous 5 years excluding the expiring Policy Period is less than 30%, a 50% discount on the rate may be considered.

Note 2: Where loss experience is above 60%, the rate shall be adjusted in such a way that the loss experience for Policy Period worked out as given in Note 1 above be adjusted to 60% subject to a maximum rate of Rs.15%.