

STANDARD FIRE AND SPECIAL PERILS POLICY (RETAIL)

Prospectus

Magma General Insurance Limited (erstwhile Magma HDI General Insurance Company Limited) | www.magmainurance.com | E-mail: customercare@magmainurance.com | Toll Free: 1800 266 3202 | Registered Office: Equinox Business Park, Tower 3, Ambedkar Nagar, 2nd Floor, Unit Number 1B & 2B, LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India | CIN: U66000MH2009PLC460693 | IRDAI Reg. No. 149 | Standard Fire and Special Perils Policy (Retail) | Product UIN: IRDAN149RP0008V01201213 | For complete list of details on exclusions, risk factors, terms & conditions, please read the policy documents carefully before concluding a sale. | Trade Logo displayed above belongs to Magma Ventures Private Limited and is used by Magma General Insurance Limited under license. | Chat with MIRA on our website or say "Hi" on WhatsApp No. 7208976789 (PROS.SFSPR.ver 27.07.2026)

PROSPECTUS

Fire insurance policy covers all immovable and movable property located at a particular premise such as buildings, plant and machinery, furniture, fixtures, fittings and other contents, stocks and stock in process along with goods held in trust or on commission.

What does this Policy cover?

This Policy covers loss or damage to the insured assets resulting from:

- Fire.
- Lightning.
- Explosion/ Implosion.
- Aircraft Damage.
- Riot, Strike, Malicious Damage.
- Storm, Typhoon, Hurricane, Tornado, Flood and Inundation.
- Impact damage.
- Subsidence and landslide including Rock slide.
- Bursting and overflowing of water tanks, apparatus and Pipes.
- Missile testing operations.
- Leakage from Automatic Sprinkler Installation.
- Bush Fire.
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NB: Policy also covers (a) up to 3% of claim amount towards Architects, Surveyors and Consulting Engineering Fees and (b) 1% of claim amount towards Debris removal expenses arising out of an insured event.

Major Optional Extensions:

- 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 own vehicles, Fork lifts, Cranes, Stackers and the like.
- Spontaneous Combustion.
- Omission to insure addition alterations and extensions.



- Earthquake (Fire & Shock)
- Spoilage Material Damage Cover.
- Leakage And Contamination Cover.
- Temporary Removal of Stocks.
- (a) Loss of Rent (b) Additional Expenses of Rent for an Alternative Accommodation.
- Start up Expenses.
- Terrorism damage.
- Escalation

Other Salient Features:

- Discounts for favorable claims experience
- Discounts for opting higher Voluntary excess
- Incentives for Fire Protection Systems
- Discount/loading based on physical features, safety systems and procedures.

Type of Policies:

- **Valued policies** : Valued Policy (ies) can be issued only for properties whose Market Value cannot be ascertained e.g. Curios, Works of Art, Manuscripts, Obsolete machinery and the like subject to the valuation certificate being submitted.
- **Floater Policies** : Floater Policy(ies) can be issued for stocks at various locations under one Sum Insured .
Note: - Unspecified location shall not be allowed.
- **Declaration Policies** : To take care of frequent fluctuations in stocks/stock values, Declaration Policy (ies) can be granted.
- **Floater Declaration Policies**: Floater Declaration Policy (ies) can be issued subject to a minimum sum insured of Rs 2 Crores and compliance with the Rules for Floater and Declaration Policies respectively except that the minimum retention shall be 80% of the annual premium

Major Exclusions :

Loss or damage resulting from:

- 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
- Forest fire
- War or war like situations.
- Pollution or contamination except due to insured peril.

In addition the following losses are excluded:

- 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 unless insured specifically
- Policy Excess
- Any consequential losses

Grievance Redressal Procedure

In case of any grievance, the Insured Person may contact the Company through any of the following channels:

Website: www.magmaininsurance.com

Toll free: 1800 266 3202

Email: customercare@magmaininsurance.com

Courier: Any of Our branch offices or corporate office during business hours

The customer may also reach out to the Branch Grievance Redressal Officer (GRO)

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:

Grievance Redressal Officer at the address:

Magma General Insurance Limited
Equinox Business Park, Tower 3, 2nd Floor,
Unit Number 1B & 2B, LBS Marg, Kurla (West),
Mumbai – 400070, Maharashtra.
E –mail: gro@magmaininsurance.com

In case you are not satisfied with the resolution you may register complaint directly in of IRDAI's online portal - Bima Bharosa System- <https://bimabharosa.irdai.gov.in/>

In case of the unlikely event that no response is received from the Company within 30 days from the date of filing the complaint, the Insured Person may approach the Office of the Insurance Ombudsman for redressal of grievance, in accordance with the Insurance Ombudsman Rules, 2017.



The Insured may approach the nearest Insurance Ombudsman for redressal of the grievance. List of Ombudsman offices with contact details is attached for ready reference. For updated status, please refer to the website <https://irdai.gov.in/> or <https://www.cioins.co.in/ombudsman>
 The details of the Insurance Ombudsman are available below:

Office of the Ombudsman	Name and address and contact details	Jurisdiction
AHMEDABAD	Dr. Pranai Prabhakar Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/02 Email: oioL.ahmedabad@cioins.co.in	Gujarat and Union Territories of Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Ms Neerja Kapur Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19. Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: oio.bengaluru@cioins.co.in	Karnataka
BHOPAL	Shri Ajay Kumar Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: oio.bhopal@cioins.co.in	Madhya Pradesh, Chhattisgarh.
BHUBANESWAR	Shri Rashmi Raman Singh Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 / 2596429 / 2596003 Email: oio.bhubaneswar@cioins.co.in	Odisha.
CHANDIGARH	Ms Alka Jha Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: oio.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.



CHENNAI	Shri, K Vinayak Rao Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
DELHI	Shri Mukhmeet Singh Bhatia Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011 - 46013992/23213504/23232481 Email: oio.delhi@cioins.co.in	Delhi & following districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
GUWAHATI	Shri Ajay Kumar Sharma Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Pan Bazar, S.S. Road, Guwahati - 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: oio.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Ms. G Shobha Reddy Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Hyundai Showroom , A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: oio.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR	Shri Satyajeet Rajan Office of the Insurance Ombudsman, Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363 Email: oio.jaipur@cioins.co.in	Rajasthan.
KOCHI	Shri Pradeep Kumar Jain Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road,	Kerala, Lakshadweep, Mahe- a part of Union Territory of Puducherry.





	Kochi - 682 011. Tel.: 0484 - 2358759 Email: oio.ernakulam@cioins.co.in	
KOLKATA	Ms Manju Bagga Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: oio.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
LUCKNOW	Shri. Sanjai Singh Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: oio.lucknow@cioins.co.in	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Ms. Sarojini S Dikhale Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in	List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N, S and T covered under Office of Insurance Ombudsman
NOIDA	Shri Rajiv Talwar Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15,	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor,





	Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: oio.noida@cioins.co.in	Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
PATNA	Shri Inderjeet Singh Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: oio.patna@cioins.co.in	Bihar, Jharkhand
PUNE	Ms. Rachna Khare Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020-41312555 Email: oio.pune@cioins.co.in	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
THANE	Shri Umesh Sinha Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West)- 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and <u>wards of Mumbai</u>, M/East, M/West, N, S and T."

