



**The Oriental Insurance Company Limited**  
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**CIN : IRDAN556P0166V01200506**

## Oriental's House Holder Insurance Policy

### 1. Why do I need a Householder Insurance Policy?

Home is an environment offering affection and security. To ensure complete security & protection against accidental damages Householder policy provides cover both to building and its contents.

### 2. What does the Householder Insurance Policy cover?

Householder Insurance Policy offers comprehensive protection for your home (residential building) and its contents against a variety of risks. This is a composite policy split into ten sections covering number of contingencies. Minimum of three sections are necessarily to be taken, out of which Section IB relating to coverage of contents against Fire and allied perils is compulsory. Section-wise coverage is as follows

Sections	Type of Insurance	What is covered	What is not covered
I	Fire	Loss to the residential building, household goods & personal effects - as per Fire Policy + Earthquake Risk.	Loss to money, securities, livestock, motor vehicle, documents
II	House-Breaking	House breaking including Larceny and theft  for temporary removal of contents. Up to 120 days- cover available for 10% of sum insured only	Loss to money, securities, livestock, motor vehicle, documents
III	All Risks	Loss or damage to Jewellery, Valuables etc. due to accident or misfortune	Theft from car (saloon) except when stolen while properly locked. Loss caused by moth, mildew etc.
IV	Plate Glass	Accidental breakage of fixed plate glass	Scratches on the glass
V	Domestic Appliances	Damage to electrical appliances (refrigerator, mixer etc.) due to electrical	Loss due to faults existing before insurance or for which

	Including TV Set	or mechanical breakdown. Sum insured should be its new replacement value	the supplier or manufacturer is responsible
VI	Personal Computer & Lap Top	All risks subject to specified exclusions.	Loss due to wear & tear faults defects existing at commencement of the policy, for which the manufacturer is responsible
VII	Pedal Cycle	Loss by Fire & allied perils Housebreaking / Theft, Accidental external means	Loss by mechanical breakdown
VIII	Baggage	Loss to accompanied baggage by accident or misfortune	Loss of cash, jewellery loss within the municipal limits
IX	Personal Accident	Death or bodily injury by accidental, external violent, visible means resulting from accident & weekly compensation during hospitalization in Hospital only.	Suicide or attempted suicide, self -injury, death or injury resulting from the Insured committing any breach of law with criminal intent.
X A	Public Liability	Legal liability of the Insured to the public for bodily injury or accidental death	Liability to family members & employees
XB	WC	As per WC Act 1923	Liability to public & family members

### 3. Salient Features of the Home Insurance Policy

1. The Householder Insurance Policy may be taken for any dwelling of Pucca construction.
2. 15% (fifteen percent) of the sum insured is waived for the purpose of under insurance for section I
3. All items having value of more than 5% (five percent) of the total sum insured under Section I B should be separately specified along with their values.
4. Under the All Risks Section (Section III) any article valued at more than 10% (ten percent) of the sum insured has to be separately specified along with its value.
5. Jewellery and valuables kept in the bank locker may also be covered on first loss basis.
6. For taking coverage under more than four sections discount is allowed
7. Long term policy for upto 4 (four) years at discounted rate is also available.
8. There is no upper limit for sum insured either on building or contents.
9. The policy carries varying excess applicable to different sections.
10. Art-work, show pieces may be covered provided these are valued by Government approved valuers and their report is submitted.
11. Terrorism risk may also be covered at additional premium at the option of Insured and sole acceptance of company.
12. Housing societies having their own security arrangement can be given discount for Section II. Housing societies can also be given Volume Discount.

13. The discounts may be granted in such a manner that the minimum net premium after allowing all discounts should not be less than 50% of gross total premium under the policy
14. The premium will be loaded by depending on whether one policy period / two policy periods have been affected by claims.

#### **4. How do I select the sum insured?**

**For building**, the sum insured must cover the full cost of rebuilding the property including architect fee etc and the cost of clearing away the debris and cost of obtaining sanctions for any new building regulations or by-laws.

**For contents**, the sum insured should be the replacement value except for Section III (All Risks) where it should be market value but for Jewellery it will be market value less 10% (making charges) or purchase cost.

For the remaining sections the sum insured is as opted by the proposer.

#### **5. General Exclusions**

This policy does not cover loss or damage to Home & its contents;

1. Caused by war and allied perils
2. Nuclear radiation and related causes.