

The Oriental Insurance Co Ltd
Bharat Griha Raksha Policy



The Oriental Insurance Company Limited
Head Office: A 25/27, Asaf Ali Road, New Delhi -110002.
CIN U66010DL1947GOI007158

ORIENTAL INSURANCE- BHARAT GRIHA RAKSHA POLICY

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PROSPECTUS

Introduction

This prospectus gives basic information about the **Bharat Griha Raksha** policy that You can purchase from us. The **Bharat Griha Raksha** Policy provides insurance cover for Your Home Building, and/or Home Contents.

In this Prospectus, You will find information about the following insurance covers:

1. **Home Building Cover**, that covers any loss, damage or destruction of Your Home Building,
2. **Home Contents Cover**, that covers articles or things in Your home,
3. **Optional Covers:**
 - Cover for Valuable Contents on Agreed Value Basis
 - Personal Accident Cover

Important Do's and Don'ts

1.	While filling up the Proposal Form	<p>Read the instructions in the proposal form carefully before filling up the details.</p> <p>Understand the basis for arriving at the Sum Insured for both Home Building and Home Contents before filling up the details. This is given below in this Prospectus under the heading 'Sum Insured'. It is also explained in the Proposal Form.</p> <p>Fill up the proposal form completely and answer all the questions truthfully.</p>
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2.	Your Obligations during the Policy Period	<p>Take care to prevent theft, loss or damage to Your Home Building and Home Contents.</p> <p>Inform Us of any change in circumstances such as change of address, details of additions or alterations to Home Building etc.</p> <p>Do not allow unauthorized persons to occupy Your Home Building.</p>
3.	Your Obligations when You have a Claim	<ol style="list-style-type: none"> 1. Give notice of loss to Us, as required. 2. Inform the respective authorities, as required. 3. Make true and full disclosures in Your claim form. 4. Give all documents supporting the claim. 5. Give full cooperation for inspection and investigation of claim.

Summary of insurance covers

If Your Home Building or the articles or things in your home are lost, damaged or destroyed because of the following unforeseen events that occur during the Policy Period, We provide cover as follows:

Name of Cover		Your loss	We pay	Nature of Cover
Home Cover	Building	Building is damaged	Cost of repairs, Architect's, Surveyor's, Consulting Engineer's fees, Costs of removing debris, Loss of Rent and Rent for Alternative Accommodation.	Standard
		Building is completely destroyed (Total Loss)	Cost of Construction	Standard

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Home Contents Cover	Any General Content is damaged	Cost of repairs	Standard
	Article or thing is lost or destroyed (Total Loss)	Cost of replacing that item with a same or similar item	Where Home Building is also covered, General Contents are automatically covered for 20% of the Sum Insured of the Home Building subject to a maximum of ₹10 Lakh. You can opt out of the cover or increase the Sum Insured by declaring the details.
Personal Accident Cover	Unfortunate death of Your spouse or Yourself due to an insured peril that caused damage to Home Building and/or Contents	₹5,00,000/- per person	Optional
Cover for Valuable Contents on Agreed Value Basis (under Home Contents Cover)	Valuable content is physically damaged	Cost of repair	Optional
	Valuable content is a total loss	Agreed Value	

Which unexpected events are covered?

We give insurance cover for physical loss or damage, or destruction caused to Insured Property by the following unforeseen events occurring during the Policy Period.

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The events covered are given in Column A and those not covered in respect of these events are given in Column B.

	Column A	Column B
	We cover physical loss or damage, or destruction caused to the Insured Property by	We do not cover any loss or damage, or destruction caused to the Insured Property
1.	Fire	Caused by burning of Insured Property by order of any Public Authority.
2.	Explosion or Implosion	-
3.	Lightning	-
4.	Earthquake, volcanic eruption, or other convulsions of nature	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation	-
6.	Subsidence of the land on which Your Home Building stands, Landslide, Rockslide	caused by a. normal cracking, settlement or bedding down of new structures, b. the settlement or movement of made up ground, c. coastal or river erosion, d. defective design or workmanship or use of defective materials, or e. Demolition, construction, structural alterations or repair of any property, or ground works or excavations.
7.	Bush fire, Forest Fire, Jungle Fire	-

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	Column A	Column B
8.	Impact damage of any kind, i.e., damage caused by impact of, or collision caused by any external physical object (e.g. vehicle, falling trees, aircraft, wall etc.)	Caused by pressure waves caused by aircraft or other aerial or space devices travelling at sonic or supersonic speeds.
9.	Missile testing operations	-
10.	Riot, Strikes, Malicious Damages	caused by a. temporary or permanent dispossession, confiscation, commandeering, requisition or destruction by order of the government or any lawful authority, or b. Temporary or permanent dispossession of Your Home by unlawful occupation by any person.
11	Acts of terrorism (Coverage as per Terrorism Clause attached)	Exclusions and Excess as per Terrorism Clause attached. – Annexure 1
12.	Bursting or overflowing of water tanks, apparatus and pipes,	-
13.	Leakage from automatic sprinkler installations.	a. repairs or alterations in Your Home or the building in which Your Home is located, b. repairs, removal or extension of any sprinkler installation, or c. defects in the construction known to You.
14.	Theft within 7 days from the occurrence of and proximately caused by any of the above Insured Events.	if it is a. any article or thing outside Your Home, or b. any article or thing attached from the outside of the outer walls or the roof of Your Home, unless securely mounted.

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Examples

- 1. Your home catches fire. All its doors are opened for fighting the fire. A person takes advantage of the situation and carries away Your TV Set. Since this theft follows a fire and happened on the day of the fire i.e., within 7 days of occurrence of the fire, we will pay for your loss upto the limits of the applicable Sum Insured.**
- 2. During riots, a rioter breaks a window of your home and takes away articles of value ₹ 15,000. It costs ₹ 20,000 to repair the window. Here the loss is due to theft, which arose during riots (and therefore occurred within 7 days of occurrence of the event), which is an insured event. It arose at a time when You were not in a position to protect Your home and articles. We will pay ₹ 15,000 for the loss of contents, and ₹ 20,000 for repairs of the window.**

Sum Insured

i) For Home Building:

The maximum amount we pay under this Policy is the Sum Insured which is based on the prevailing Cost of Construction of Your Home Building at the Policy Commencement Date as declared by you and accepted by us. It is shown in the Policy Schedule. If Policy Schedule shows any limit for any cover or item, such limit is the maximum we will pay for that item or cover. Premium is calculated with reference to the amount of Sum Insured.

If you have purchased an annual policy, the Sum Insured will be automatically increased each day by an amount representing 1/365th of 10% of Sum Insured at the Policy Commencement Date.

If you have purchased a policy of more than one-year duration, the Sum Insured will automatically increase each year by 10% for Home Building Cover without additional premium for a maximum of 100% of the Sum Insured at Policy Commencement Date. There will be no additional premium for this increase.

Example

On 1 January 2017, you have purchased Bharat Griha Raksha for Your Home Building for three years. Sum Insured for the building of Your

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home is ₹ 5,00,000. The Sum Insured for the Building will be as follows:

Period	Sum Insured for Building(₹)
1-1-2018 to 31-12-2018	5,50,000
1-1-2019 to 31-12-2019	6,00,000

ii) For Home Contents:

The maximum amount we pay under this policy is the Sum Insured and it is shown in the policy schedule. If the Policy Schedule shows any limit for any item, or category or groups of items, such limit is the maximum we will pay for that item.

The policy has inbuilt cover for General Contents of Your Home equal to 20% of the Sum Insured for Home Building subject to a maximum of ₹10 Lakhs (Rupees Ten lakh) if You have opted for both Home Building and Home Contents cover. You can choose a higher Sum Insured by declaring it in the Proposal Form and paying additional premium.

If you have purchased only Home Contents cover, you have to declare Sum Insured for General Contents.

The Sum Insured you have chosen for General Contents must be enough to cover the cost of replacement of that item/s.

When we pay you the full Sum Insured for any cover or any item covered, the Policy ends to that extent. Except this, the insurance cover will be maintained up to the full Sum Insured throughout the Policy Period. You need to pay only the proportionate additional premium. This will ensure that Your Home Building and its contents remain insured throughout.

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Example

- 1. If Your TV Set insured for ₹ 15000 is destroyed in fire or stolen within 7 days of the fire, and We pay Your claim of ₹ 15000, the new TV that You buy will not be covered under this Policy unless You add it again and pay additional premium. If Your TV set is repaired, and We pay You repair charges of ₹ 5,000, the cover for the same TV will continue for ₹ 10000. It will continue for ₹ 15,000 if You pay proportionate premium again.**
- 2. If Your home building insured for ₹ 20,00,000 is severely damaged and We pay You ₹ 20,00,000 under the Home Building Cover to cover its repair and reconstruction, You will not be covered under this Policy for the new building that You construct, unless You pay premium for the cover.**

Who can purchase this Policy?

You can purchase the Home Building Cover if you own or are a tenant of the Home Building and you are liable for insurance. You can also purchase Home Contents cover for articles or things in your home.

How long does this cover protect me?

The cover protects you during the period of the policy. You can buy the policy for one year or more than one year but the policy duration cannot exceed 10 years.

The Home Building Cover

The Building: You can purchase this cover for your home, i.e., your building, flat, apartment, duplex apartment, bungalow or any dwelling place. Fittings and fixtures are included. Additional structures like garages, domestic outhouses for residence, compound walls, fences, gates, retaining walls and internal roads, parking space, water tanks for residence, parking space, are also covered.

Who can purchase? You can purchase this cover if

1. You own the structure,
2. You are occupying Your home as purchaser under an agreement of sale,
3. You are an authorized occupier of Your home,
4. Your structure is occupied by a tenant, a licensee or your employee, or
5. You are a tenant under an agreement in writing and are liable for insurance.

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Residential use: You can purchase this insurance cover if Your Home Building is used for residence. If you carry on commercial activity by employing other persons, you must purchase another insurance cover meant for commercial premises.

Examples

- 1. You have let out your house under a registered lease to your tenant. You can purchase Home Building Cover as its owner. Your tenant can purchase the Home Contents Cover.**
- 2. You own a two-storey house. You and Your family reside in the building and run a grocery shop in two rooms of the ground floor and personally attend to the grocery business. You can purchase this policy.**
- 3. You own and reside in a three-storey house. You are a partner in a firm that runs an electronic shop on the ground floor. Five employees attend the shop. You can purchase this policy only for the two floors of the building where you reside. You can purchase other policies to cover the shop on the ground floor.**

Sum Insured

The Sum Insured for the Home Building Cover shall be equal to the Cost of Construction of Your Home Building including fittings and fixtures at the Policy Commencement date. The cost of construction is calculated as follows-

[Carpet area of your home structure in sq.m. X rate of cost of construction at the commencement date declared by you and accepted by us] + cost of construction for additional structures at the Policy Commencement date declared by You and accepted by Us.

The rate of cost of construction is the prevailing rate of cost of construction of Your Home Building at the Policy Commencement date as declared by you and accepted by Us.

Example

The area of Your Home Building is 100 sq m. You declare, and We accept, that rate of cost of construction of Your Home Building is ₹ 20,000 per sq.m. Your Home Building is insured for ₹ 20,00,000. Your Home Building is damaged by earthquake and is a total loss. Our surveyor assesses the reconstruction cost on the date of earthquake at

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₹ 16,00,000 calculated at ₹ 16,000 per sq m for that town. Since We accepted the rate that You declared, We will pay ₹ 20,00,000.

If the actual carpet area is less than the carpet area you have declared, We will calculate the claim amount on the basis of the actual carpet area.

Example

The area of Your Home Building is 100 sq m. The rate of cost of construction for Your Home Building is ₹ 15,000 per sq m. By mistake, You have declared an area of 120 sq.m., and Your Home Building is insured for ₹ 18,00,000 instead of ₹ 15,00,000. Your Home Building gets totally damaged by earthquake. Since the actual area was not correctly declared, We will pay ₹ 15,00,000.

No Underinsurance

Underinsurance does not apply to the **Bharat Griha Raksha** policy. This is a very special feature of this policy. Thus, if Your Sum Insured calculated on the basis of the information that you have provided Us is less than the actual value at risk, the difference will not affect the amount We pay.

Example

The area of Your Home Building is 100 sq.m. The rate of cost of construction for that town is ₹ 15,000 per sq.m. By mistake, You have declared an area of 90 sq.m., and Your Home Building is insured for ₹ 13,50,000, instead of ₹ 15,00,000. There is a loss that requires repairs that cost You ₹ 5,00,000. We will pay You ₹ 5,00,000.

In-built Covers

The **Bharat Griha Raksha** policy also pays for the following expenses:

- a. Upto 5% of the claim amount for reasonable fees of architect, surveyor, consulting engineer;
- b. Upto 2% of the claim amount for reasonable costs of removing debris from the site.

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Further, the policy also pays for Loss of Rent and Rent for Alternative Accommodation while the Home Building is not fit for living because of physical loss arising out of an Insured Event.

The Home Contents Cover

The Contents: You can purchase this cover for the articles or things of personal, non-commercial use which are located inside your home. This policy covers **General Contents** that are usual in any home i.e., furniture and fittings, television sets, telephones, electronic items, antennas, water storage equipment, air conditioners, kitchen equipment and other household items.

You can pay additional premium and purchase cover for **Valuable Contents**, like Jewellery, silverware, paintings, works of art, valuable carpets, antique items, curios, paintings.

Some contents are not covered, like bullion or unset precious stones, manuscripts, vehicles, explosive substances

Location and use of contents: You can choose this cover for Contents that are located in your home and are used for personal use.

Sum Insured

The Policy has an in-built cover for General Contents of Your home equal to 20% of the Sum Insured for Home Building Cover subject to a maximum of ₹ 10 Lakh (Rupees Ten Lakh) if You have opted for both Home Building and Home Contents cover. You can choose a higher Sum Insured by declaring it in the Proposal Form, along with details and by paying additional premium.

If You have purchased only Home Contents cover, You have to declare Sum Insured for General Contents.

Example

The carpet area of Your Home Building is 100 sq.m. The rate of cost of construction for Your home building is Rs 20,000 per sq.m. You have opted for both Home Building and Home Contents cover but have not specifically mentioned anything about Sum Insured for contents in your proposal. Contents in Your home are worth ₹ 8,00,000. The contents of Your home are damaged in a fire and loss is ₹ 2,00,000. We will pay You ₹ 2,00,000 because contents of ₹ 4,00,000 (20% of building Sum Insured) is an in-built cover.

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The Sum Insured you have chosen must be enough to cover the cost of replacement of the Contents when You purchase the policy.

Who can purchase? You can purchase this cover if

1. You are the owner of the articles or things,
2. You have purchased the articles or things under instalment or hire purchase system, or on lease, or
3. You are responsible for the articles or things as part of written contract of employment.

Thus, a tenant, lessee, licensee or employee can purchase the Home Contents Cover.

Examples

1. *You occupy a flat provided to you by your employer. You can purchase Home Contents Cover for Your articles or things in the flat.*
2. *A company owns a building consisting of flats occupied by its employees. The employees can purchase Home Contents Cover. The company can purchase only Home Building Cover.*

Optional Covers

You can purchase Optional covers under Your **Bharat Griha Raksha** Policy. You must apply for these covers, and pay additional premium.

- i) Cover for Valuable Contents on Agreed Value Basis (under Home Contents Cover):** Valuable contents of Your Home such as jewellery, silverware, paintings, works of art etc. can be covered under this optional cover. A value of these contents may be agreed between you and Us on the basis of valuation certificate submitted by You and accepted by Us. However, We will waive requirement of valuation certificate if the Sum Insured opted is up to ₹5 Lakh (Rupees Five Lakh) and individual item value does not exceed ₹1 Lakh (Rupees One Lakh).

If valuable contents are physically damaged by any insured event, we will pay the cost of repairing the item. If the valuable contents are a total loss we will pay Sum Insured for the item.

- ii) Personal Accident Cover:** If the insured peril causing damage to Your Home Building and/or Contents also results in the death of either You or Your spouse, We will pay compensation of ₹5 Lakh per person.

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Additional covers under Bharat Griha Raksha

You can buy the following add-ons (additional covers) that will be added to Your **Bharat Griha Raksha** Policy:

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TO BE FOLLOWED

Exclusions, that is, what we do not pay

We do not cover losses and expenses for any loss or damage or destruction of the Insured Property that is directly or indirectly a result of or is caused by or arising from events, stated below:

1. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
2. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
3. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
4. Pollution or contamination, unless
 - i. the pollution or contamination itself has resulted from an Insured Event, or
 - ii. an Insured Event itself results from pollution or contamination.
5. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed.
6. Loss or damage to bullion or unset precious stones, manuscripts, plans, drawings, securities, obligations on documents of any kind, coins or paper money, cheques, vehicles, and explosive substances, unless otherwise expressly stated in the policy.
7. Loss of any Insured Property which is missing or has been mislaid or its disappearance cannot be linked to any single identifiable event.
8. Loss or damage to any Insured Property removed from Your Home to any other place.
9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
10. Any reduction in market value of any Insured Property after its repair or reinstatement.
11. Any addition, extension, or alteration to any structure of Your Home Building that increases its Carpet Area by more than 10% of the Carpet Area existing at the Commencement Date or later

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renewal of this Policy, unless You have paid additional premium and such addition, extension or alteration is added by Endorsement.

12. Costs, fees or expenses for preparing any claim.

Premium

Premium is the amount you pay to us for the insurance covers. Any insurance cover begins only after we have received the premium.

Premium will be computed as follows –

1. **Basic rate including STFI, Earthquake and Terrorism**
2. **Addition for Kutcha Construction**
3. **Additional Premium for Covers(Inbuilt, Optional and Add-on), if applicable**
4. **Discount/Loading based on the risk factors**
5. **Taxes as applicable**

Changes and Cancellation

Changes during Policy Period.

You can choose to make changes to the covers of this Policy as may be permitted by Us. You must make a proposal or request for any change. It will be effective only after We have accepted Your proposal, and You have paid the additional premium where applicable

You can cancel the Policy.

1. **Cancellation at any time:** You can cancel the policy at any time during the policy period. If You cancel the policy, We will refund premium as follows –
 - a. For Long Term Policy(More than 1 Year) –
Refund of premium may be allowed, after charging pro-rata premium for the time the policy period has been in force plus additional 15% thereof.

NB:1 In case policy period remaining is less than 15%of total policy period opted, No refund will be allowed.

NB:2 If the number years policy has run is in decimal it will be rounded off to next whole year for e,g 2.5 years would be treated as 3 years.

- b. For Annual Policy –

Time for which Policy in force	Refund of premium
Upto 15 Days	90% of the Annual Rate
Upto 1 Month	85% of the Annual Rate

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Upto 2 Months	70% of the Annual Rate
Upto 3 Months	60% of the Annual Rate
Upto 4 Months	50% of the Annual Rate
Upto 5 Months	40% of the Annual Rate
Upto 6 Months	30% of the Annual Rate
Upto 7 Months	25% of the Annual Rate
Upto 8 Months	20% of the Annual Rate
Upto 9 Months	15% of the Annual Rate
Greater than 9 Months	Nil

2. We can cancel the policy.

- a. We will not cancel the Policy during the policy period except on the grounds of misrepresentation, non-disclosure of material facts, fraud or noncooperation of the insured.
- b. In case of total loss of Your Home Building in a long term policy where You have decided not to reinstate Your Home Building in favour of a cash settlement of Your claim, We will cancel the policy for the remaining duration of the policy period. In such a case We shall refund the proportionate premium for the un-expired policy years after grossing up the premium paid by You towards long term discount, if any.

Making a claim

You must make a claim for the amount of cover. We will verify the claim and accept it if it is according to the terms and conditions of this Policy.

When you suffer loss or damage to Your Home Building or articles or things in it, You must

– give notice to us immediately, You must state in this notice

- i. the Policy Number
- ii. Your name
- iii. details of report to the police that You made
- iv. details of report to any Authority that You made,
- v. details of the Insured Event,
- vi. a brief statement of the loss,
- vii. particulars of any other insurance of Your Home Building or any of your Home Contents,
- viii. details of loss or damage under any Optional Cover or Add-ons,

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- ix. submit photographs of loss or physical damage, wherever possible.
- report to police, fire authorities and appropriate legal Authorities,
 - take all reasonable steps to prevent further damage to Home Building and Home Contents
 - preserve and collect evidence, take and preserve photographs,
 - assist Us and Our representatives in collecting evidence and details, give Us all information, books of accounts, and other documents,
 - submit claim form at the earliest opportunity but within 30 days from the date You first notice the loss or damage
- prove that the Insured Event has happened and prove the extent of Your loss.

This Prospectus

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the **Bharat Griha Raksha** Policy document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Bharat Griha Raksha** Policy from Our branch or from Our website www.orientalinsurance.org.in. For any legal interpretation, policy document will hold.

Grievance

If you have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with

1. Our Grievance Redressal Officer
2. The Consumer Affairs Department of IRDAI—You can register Your grievance on IRDAI's Integrated Grievance Management System (IGMS),
3. The Insurance Ombudsman, depending on the nature of grievance and the financial implication, if any, or
4. The Consumer Protection Forum or the Court.

About Our Company

Details can be downloaded from the company website – www.orientalinsurance.org.in

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

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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 the 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 a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

ANY PERSON MAKING DEFAULT IN COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.