



**MAGMA HDI BHARAT GRIHA RAKSHA POLICY**  
**SALES LITERATURE**

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General Insurance Company Ltd.

## **INTRODUCTION**

Bharat Griha Raksha is a comprehensive insurance policy designed to cover your Home Building and Home contents, It also provides optional cover for valuable items and Personal accident cover for you and spouse.

It is designed with an intent to provide comprehensive protection under one easy-to-read policy and provides wide-ranging insurance protection by providing many inbuilt covers under the policy.

The very thought of any loss or damage to the structure or the expensive articles kept inside can be quite painful bringing in more agony and hence they have to be protected from fire and allied perils

## **ELIGIBILITY**

This product can be offered to:-

- Dwellings - Residential Risk only

## **SCOPE OF COVER**

This insurance covers assets belonging to the Insured including home building/structure including fittings and fixtures, additional structures, home contents, and other contents belonging to the Insured against destruction or damage by Fire and other specified perils during the period of insurance.

The following optional covers are available under the policy on payment of additional premium.

### **Cover for Valuable Contents on Agreed Value Basis**

Valuable contents of Your Home such as jewellery, silverware, paintings, works of art etc can be covered under this optional cover. Coverage is on Agreed Value basis for such properties whose Market Value cannot be ascertained e.g. as jewellery, silverware, paintings, works of art, antique items, curios and items of similar nature and valuation certificate being submitted and found acceptable by the insurers. The Company shall waive the requirement of valuation certificate if the Sum Insured opted for is up to INR 5 Lakh (Rupees Five Lakh) and Individual item value does not exceed INR 1 Lakh (Rupees One Lakh)

### **Personal Accident Cover**

If the insured peril causing damage to Insured Home Building and/or Contents also results in the death of either Insured or his/her spouse, a compensation of ₹ 5 Lakh (Rupees Five Lakh) per person would be payable.

In the event of the unfortunate death of the insured, the Personal Accident cover shall continue for the spouse until expiry of the policy.

### **POLICY DURATION**

This policy is generally issued for 12 months (annual). However short period policies (less than one year) can be issued subject to applying premium as per short period provision specified.

Policy duration shall not be more than 10 years

### **BHARAT GRIHA RAKSHA POLICY COVERAGE:**

If Your Home Building, or Home Contents, that is, articles or things in your home are lost, damaged or destroyed physically because of unexpected events that occur during the period of this policy, we provide insurance cover as follows:

<b>Name of Cover</b>	<b>Your loss</b>	<b>We pay</b>	<b>Nature of Cover</b>
Home Building Cover	Building is damaged	Cost of repairs, Architect's, Surveyor's, Consulting engineer's fees, Costs of clearing debris, Loss of Rent and Rent for alternative accommodation	Standard
	Building is completely destroyed (Total Loss)	Cost of Construction	Standard
Home Contents Cover	Any General Content is damaged	Cost of repairs	Standard. You can opt out of the cover or increase the Sum Insured by declaring the details.
	Article or thing is lost or destroyed (Total Loss)	Cost of replacing that item with a same or similar item.	
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	

### **INSURED EVENTS:**

1. Fire
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
7. Bush fire, Forest fire, Jungle fire
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.)
9. Missile testing operations
10. Riot, Strikes, Malicious Damages
11. Acts of terrorism
12. Bursting or overflowing of water tanks, apparatus and pipes
13. Leakage from automatic sprinkler installations
14. Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events.

### **EXCLUSIONS UNDER POLICY:**

Some events and losses are not covered. Some of these are:

- Your deliberate, wilful or intentional act,
- War, invasion, war-like operations,
- Ionising radiation,
- Pollution or contamination,
- Property is missing or has been mislaid,
- Consequential or indirect loss or damage
- Loss or damage to bullion or unset precious stones, manuscripts, vehicles and explosive substances
- Addition, extension, or alteration to Your building more than 10% of its carpet area,
- Costs, fees or expenses for preparing any claim.

(\*Please refer to policy document for entire list of exclusions)

### **DETAILED COVERAGE, EXCLUSIONS & CONDITIONS**

As per the policy wording

### **POLICY CANCELLATION/TERMINATION**

This insurance may be cancelled at any time at the request of the Insured, in which case the Company will retain the premium at customary short period rate for the time the policy has been in force.

Time for which Policy in force		Refund of Premium
For a period not exceeding	15 days	90% of the Annual rate
-do-	1 month	85% of the Annual rate
-do-	2 months	70% of the Annual rate
-do-	3 months	60% of the Annual rate
-do-	4 months	50% of the Annual rate
-do-	5 months	40% of the Annual rate
-do-	6 months	30% of the Annual rate
-do-	7 months	25% of the Annual rate
-do-	8 months	20% of the Annual rate
-do-	9 months	15% of the Annual rate
For a period exceeding	9 months	No Refund

Refund on cancellation of long term policy at the request of the insured may be allowed subject to the following conditions:

- i) If the policy is cancelled within 3 years of inception, the premium to be retained shall be worked out as per normal rates applicable – that is without allowing any long term discount
- ii) If the policy is cancelled after 3 years of inception, the discount slab shall be reworked for the number of years the policy was actually in force. For this purpose fraction of a year shall be rounded to the next higher year. For example if the policy has run for 3 years and 3 months, premium shall be retained for 4 years.

This insurance may also at any time be terminated at the option of the Company, in case of Misrepresentation, Non-disclosure of material facts, fraud or Non-cooperation by the Insured, the Company reserves the right to cancel the Policy and is not obliged to refund the premium already paid under the policy.

In case of Total Loss of Home Building in a long term policy where insured have decided not to reinstate the Home Building in favour of a cash settlement of the claim, the Company will cancel the policy for the remaining duration of the policy period. In such a case the Company shall refund the proportionate premium for the un-expired policy years after grossing up the premium paid by insured towards long term discount, if any.

**Note –**

The details furnished above do not constitute the entire terms and conditions.

For details please refer to our Policy document