

Griha Raksha Plus

Key Features Document (KFD)

Introduction

This document gives the important features of Our Griha Raksha Plus policy. Here, We describe the policy and answer Your questions. Read it carefully before You buy this Insurance Cover and keep it safe for future reference.

What is the Insurance Cover?

The Griha Raksha Plus policy gives insurance cover to Your Home Building, and Home Contents, that is, articles or things in Your home. Under this policy, We agree to pay You for the loss You suffer when unexpected events cause physical loss, damage or destruction of the building of Your home, and articles or things in it.

This **Policy gives three types of covers:**

- a. **Home Building Cover** for the building structure of Your home.
- b. **Home Contents Cover** for the articles or things in Your home.
- c. **Optional Cover:** The following optional covers are available under the policy on payment of additional premium.

- I. Acts of terrorism
- II. Reasonable fees of architect, surveyor, consulting engineer
- III. Reasonable costs of clearing debris from the site
- IV. Loss of Rent & Rent for Alternative Accommodation
- V. Cover for Valuable Contents
- VI. Personal Accident Cover
- VII. Accidental Damage Cover – General Contents
- VIII. Temporary Resettlement Expenses
- IX. EMI Protection
- X. Utility Expense Cover
- XI. Electrical Clause / Electrical Installation Clause
- XII. Tenant Liability Cover
- XIII. Pet Insurance
- XIV. Loss of Key

How does the Griha Raksha Plus Policy help me?

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:

Name of Cover	Your loss	We pay	Nature of Cover
Home Building Cover	Building is damaged	Cost of Repair	Standard
	Building is completely destroyed (Total Loss)	Cost of Construction	Standard
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	Standard
Acts of terrorism	Cover physical loss or physical damage occurring during the period of this Policy caused by an act of sabotage and/or terrorism to the location/s mentioned in the schedule.	Exclusions and Excess as per Terrorism Clause attached.	Optional
Architect & surveyor fee	We will pay you the expenses up to 5% of the claim amount for reasonable fees of architect, surveyor, consulting engineer.	Cost of repairs/replacement	Optional
Removal of debris	Covers the expenses up to 2% of the claim amount for reasonable costs of removing debris from the site	Cost of clearance	Optional
Loss of Rent & Rent for Alternative Accommodation	Pays the amount of rent you lose or alternative rent you pay while your Home Building is not fit for living because of physical loss arising out of an Insured Events.	Loss of rent & accommodation	Optional
Personal Accident Cover	Unfortunate death of You or Your spouse or family due to an insured peril that caused damage to Home Building and/or Contents	Up to ₹ 20,00,000/- 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	
Accidental Damage Cover – General Contents	Covers Accidental damage external or internal to general contents including DG Set, Pump set, Solar Panel or in-house lift .	Cost of repair and depreciation as applicable	Optional
Temporary Resettlement Expenses	In the event of insured premises is damaged due to perils covered, we would reimburse cost towards below. <ul style="list-style-type: none"> • general contents taken on rent by the insured •transit to relocate the balance general contents from and to an alternative accommodation. •One-time reimbursement of incidental charges towards brokerage or rent agreement registration charges of alternate accommodation. 	Expenses as incurred. Upto the specified limit as opted	Optional
EMI Protection	We will pay Equated Monthly Instalment (EMI) to Insured for a maximum of 3 / 6 months [as mentioned in the schedule] on the current EMI due to the financier.	Cost of EMI, which is due to the financier, which is due based on repair period.	Optional
Utility Expense Cover	We will pay the utility bills due [for a period maximum up to 3 months]. For the purpose of the cover utility bill means services of public utility like sewage, electricity, waste disposal, water, broadband and society maintenance bills paid by You.	Actual cost of utility bills due up to max Rs 50000/-	Optional
Electrical Clause / Electrical Installation Clause	Covers loss or damage by fire to electrical appliance and installation insured, arising from or occasioned by overrunning, excessive pressure, short circuit, arcing, self-heating or leakage of electricity from whatever cause (lightning included).	Cost of repair/replacement subject to max of Rs. 1,00,000/-	Optional
Tenant Liability Cover	Covers legal liability towards damage to Home Building occupied by the Insured or to the surrounding third party property.	Cost of legal liability maximum up to the amount of Rs 7,50,000/-	Optional

Pet Insurance	In the event an insured peril that caused damages to Your Home Building and Home Contents (if opted) also results in the unfortunate death of your Pet(s)	We will compensate the amount as specified in the policy schedule.	Optional
Loss of Key	Covers Cost of Key Replacement, Break- in Protection with the labour cost, Lock out Reimbursement-	Cost of replacement/ repair	Optional

Which unexpected events does it cover?

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.

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 like 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 groundworks or excavations.
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.)	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	Bursting or overflowing of water tanks, apparatus and pipes.	-
12.	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 defects in the construction known to You.

13.	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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Does the Griha Raksha Plus policy cover all losses caused by these events?

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

<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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.
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(*Please refer to policy document for entire list of exclusions)

For which property can I take this policy?

The **Home Building Cover** is for the building of Your home. It may be constructed using any material. Additional structures such as garage, verandah, domestic outhouses for residence, compound walls, retaining walls, parking space, solar panels, water tanks or residence, permanent fixtures and fittings and internal roads are also covered.

The **Home Contents Cover** is for General contents of household use in Your home. Contents like television, refrigerator, furniture and other household articles are covered.

You can also cover valuable contents as optional cover, like jewellery, works of art, silverware, paintings, etc by paying additional premium.

How do I become eligible to buy the cover?

You can buy cover for the building if You are its owner, authorised occupier, landlord, or tenant and You are liable for insurance. You can buy the cover if Your Home Building is used for residence. If You carry on commercial activity by employing other persons, You cannot buy this policy but have to buy the appropriate policy.

You can buy cover for any item of article or thing if You are its owner, purchaser, or responsible for it.

What amount am I entitled to receive in the event of a covered loss?

Your home is covered for the amount that will be required to rebuild it, calculated at the rate of prevailing cost of construction of Your home building at the policy commencement date. This is the Sum Insured for the building.

If Your home or articles or things in Your home are damaged, We pay the amount You have spent on repairs. If Your home or articles or things are lost or completely destroyed, We pay the Sum Insured for that item.

Please note that ‘underinsurance’ does not apply to the Griha Raksha Plus policy. This is a 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.

How much do I pay for this cover?

The Premium for the Home Building Cover and the Home Contents Cover depends upon the amount of Sum Insured and various other factors that define the risk profile of Your Home Building and Home Contents.

We give below an *illustration* of premium for these covers. *

Sr No	Cover	Description	Basis	Sum Insured	Rate of premium per ₹ 1000	Premium ₹
1	Home Building Cover	A flat of carpet area 50 sq.m/500 sq ft., concrete structure	Basic cost of construction ₹ 20,000 per sqm/2000 per sq ft .	1000000	0.243	243
2	Home Contents Cover	a) General Contents in flat above	As agreed	200000	0.243	49
		b) Valuables	As agreed.	500000	0.28	150
3	Home Building Cover	A tin shed of 15sq.m/150 sq ft . carpet area	Basic cost of construction ₹ 5,000 per sqm. /500 per sq ft	75000	0.36	27
4	Home Contents Cover	General contents in above home	As agreed	15,000	0.365	5.4
5	Home Building Cover	Bungalow of area 200 sq.m/2000sq ft.	Higher cost of construction ₹ 30,000 per	6000000	0.243	1458

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			sqm./3000 per sq ft			
6	Home Contents Cover	a) General contents	As agreed	2500000	0.243	608
		b) Valuable Contents: jewelry, silverware, paintings	As agreed	3000000	0.28	911

* The amounts and rates given in the table are only for the purposes of giving examples. The actual amounts and rates may be different, and can change.

How long does this cover protect me?

You can opt for a duration up to 20 years.

Can I opt for any additional covers under this policy?

You can purchase Optional covers under Your Griha Raksha Plus policy by choosing from the Add-ons and paying additional premium

1. Acts of terrorism
2. Reasonable fees of architect, surveyor, consulting engineer
3. Reasonable costs of clearing debris from the site
4. Loss of Rent & Rent for Alternative Accommodation
5. Cover for Valuable Contents
6. Personal Accident Cover
7. Accidental Damage Cover – General Contents
8. Temporary Resettlement Expenses
9. EMI Protection
10. Utility Expense Cover
11. Electrical Clause / Electrical Installation Clause
12. Tenant Liability Cover
13. Pet Insurance
14. Loss of Key

How and when do I pay the premium?

You must pay premium in advance. The insurance cover begins only after We receive Your premium.

What are my obligations under the policy?

You have some obligations to fulfil. You must:

- state all and true information about Yourself and Your home and articles or things inside Your home when You submit a proposal,
- take care to prevent theft, loss or damage to Your Home Building and Home Contents, and
- ensure that unauthorised persons do not occupy Your Home Building,
- make true and full disclosure in Your claim and documents supporting the claim,
- give Us full cooperation for inspection and investigating the claim that You will make,
- make a claim when You suffer loss, and follow the claim procedure,
- Inform to Us change in circumstances such as if You change Your address, You make any addition, alteration, extension to structure of Your Home Building, You change use of Your Home Building, You let out Your Home Building, Your Home Building no longer be solely occupied by You.

Dos during filling up Proposal Form

Give **Sum Insured** for:

- a. Home Building
 - b. General Contents
 - c. Loss of Rent & Rent for Alternative Accommodation
- i. Loss of Rent and period for such loss of Rent, if You are the landlord.
 - ii. Rent of Alternate Accommodation and period, if You are the tenant.
- d. Personal Accident Cover
 - e. Cover for Valuable contents.
 - f. Accidental Damage Cover – General Contents
 - g. Utility Expense Cover
 - h. Electrical Clause / Electrical Installation Clause
 - i. EMI Protection
 - j. Pet Insurance
 - k. Loss of Key

How do I make a claim?

If You suffer a loss that is covered by this policy, You must make a claim. We will verify the claim and accept it if it is according to the terms and conditions of this policy. When You suffer loss, 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,
 - 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.

Who will collect amounts in the unfortunate event of my death?

In case of Your death before receiving the claim amount, We will pay it to Your Nominee/Legal Representatives. Please register Your nominee with Us so that the claim is settled speedily.

Can I make changes to this policy?

You can choose to make changes to the covers of this Policy as may be permitted.

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.

Can this policy be cancelled?

You can cancel this policy at any time during the policy period. We will return part of the premium.

We cannot cancel this policy during the policy period except on the grounds of misrepresentation, non-disclosure of material facts, fraud, or non-cooperation of the insured.

In case of total loss of Your Home in a long-term policy where You have decided not to reinstate Your Home in favour of a cash settlement of Your claim, We will cancel the policy for the remaining duration of the

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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.

How can I obtain this Policy?

You can contact any agent of the company or an intermediary or other approved distribution channel, visit Our website for information on this product including whether it is available online, call Our call centre or contact Our office near to You.

How can this policy be renewed?

This policy will expire on end of the Policy Period. If You wish to renew the Policy, You must apply for renewal before the end of the Policy Period and pay the required premium amount.

Renewal of this policy is not automatic, We may seek relevant information from You for the purpose of renewal. We can reject Your renewal only on grounds on Misrepresentation, non-disclosure of material facts, fraud, or non-co-operation on Your part.

Where can I find the details of the Cover?

We have given above the broad features of the Griha Raksha Plus policy. If You choose this policy, Your transaction with Us will have legal implications. Please also read the 'Prospectus'. Further, detailed terms and conditions of this cover will be stated in a legal document called the 'Policy'. It is therefore important to read the Prospectus and the Policy.

How do I get copies of the Prospectus and the Policy?

- You can read these two documents on Our website www.sbigereral.in
- You can download them from Our website.
- You can send email to customer.care@sbigereral.in and ask for copies. We will email to You soft copies.
- You can get copies from any branch of Our Company.

What do I do if I have a grievance?

You can approach Our Grievance Redressal Officer by sending an email at gro@sbigereral.in or a letter to Registered and Corporate Office: 9th Floor, Wing A & B, Fulcrum, Sahar Road, Andheri (East), Mumbai – 400099 .You can also lodge the grievance through IRDAI's Integrated Grievance Management System (IGMS).

If Your grievance is not resolved, You can approach the Insurance Ombudsman, depending on the nature of the grievance and the financial implication, if any. You can find more details about Insurance Ombudsmen at www.gbic.co.in or www.irdai.gov.in.

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