

# Prospectus

*This document is only a summary of the features of the Policy. Actual benefits available are as mentioned in the Policy, and are subject to its terms, conditions and exclusions.*

## LONG TERM HOME INSURANCE POLICY

This Policy is designed for covering loss or damage caused the buildings used as residential homes due to fire and special perils. The Policy is available to individual home owners or Home loan borrowers of residential buildings for covering their Building including the compound wall, electrical wiring and other fixtures which are permanently attached to the building.



### Scope of Cover

The Standard Fire & Special Perils Policy covers destruction of or loss/ damage to the insured property by any of the following perils:

- Fire
- Lightning
- Explosion / Implosion (excluding boilers , economizers, pressure vessels)
- Aircraft Damage
- Riot, Strike & Malicious Damage
- Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation
- Impact Damage

#### **SBI General Insurance Company Limited - Prospectus**

Corporate & Registered Office:  'Natraj', 301, Junction of Western Express Highway & Andheri - Kurla Road, Andheri (E), Mumbai - 400 069 / CIN: U66000MH2009PLC190546 /  Tel.: +91 22 42412000 /  [www.sbigeneral.in](http://www.sbigeneral.in) / Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license / IRDAI Registration Number 144 / Product Name - Long Term Home Insurance Policy / UIN: IRDAN144RP0010V03201112 / IRDAI Reg No 144

- Subsidence and Landslide including Rockslide
- Bursting and/ or Overflowing of water tanks, apparatus and pipes
- Missile Testing Operations
- Leakage from Automatic Sprinkler Installations
- Bush Fire

Further, on payment of additional premium, the following coverages can be opted:

- Architects, Surveyors & 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
- Forest Fire
- Impact Damage by insured's own vehicles etc.
- Spontaneous combustion
- Omission to insure Additions, Alterations or Extensions
- Earthquake (Fire & Shock)
- Spoilage Material Damage Cover
- Leakage & Contamination Cover
- Loss of Rent
- Alternative Accommodation
- Start Up Expenses
- Terrorism Cover

## Sum Insured

Property can be insured on depreciated cost (Market Value) or replacement cost basis. In order to get full protection, insurance on reinstatement (replacement) basis is recommended. However Stock should be covered only on Market Value basis.

The Sum Insured can be reinstated after occurrence of a claim for the balance period of the Policy.

## Premium

Premium rate depends on various factors such as construction of building, occupancy, fire protection, claim ratio, etc

## Basis of Indemnity

As the Policy can be availed of either on Market Value or on Reinstatement Value of the property being insured, the basis of indemnity also differs accordingly.

In either case, if the Sum Insured is less than the amount required to be insured, the Company will pay only in such proportion as the Sum Insured bears to the amount required to be insured. Every item, if more than one, shall be subject to this condition separately.



## In the event of a claim

Kindly approach SBIGIC through

- Phone
- Email notification
- Letter /Fax
- Submitting manual claim form at any of SBIGIC's branch
- Your Insurance Representative

## Minimum information required

- Insured's details
- Policy number
- Loss details such as
  - Type of Loss
  - Date of loss
  - Loss Location
- Contact details for communication
- Completed & signed claim form along with supporting documents

## Dear Customer

We request you to kindly complete the Proposal form for this product and return it to us either direct or through your insurance adviser.

At SBIGIC we assure you a fair service when you step in as our customer in any of our offices.

If on any occasion our service falls below the standard you expect, you should contact your insurance adviser or alternatively the Branch Manager of the local branch.

If you feel that you require further assistance, then you can write to our office at



## SBI General Insurance Co Ltd

"Natraj" 301, Junction of Western Express Highway & Andheri Kurla - Road, Andheri (East) Mumbai - 400 069

**Insurance is the subject matter of solicitation**

## Major Exclusions

Major exclusions under the Policy are in respect of loss or damage due to:

- Willful acts or gross negligence
- Destruction/Damage by own fermentation, natural heating or spontaneous combustion
- Explosion/Implosion damage to boilers, damage caused by centrifugal forces
- Forest fire
- War and nuclear group of perils
- Unspecified precious stones, cheques, currency, documents, etc. unless specifically declared
- Consequential losses
- Theft during/after operation of peril
- Pollution and contamination
- Volcanic eruption or other convulsions of nature
- Burning of Property by Public Authority
- Electrical & Mechanical Breakdown

## Information about our Claims Services

- The Company's dedicated and experienced claims team aim to deliver a differentiated customer service of a fast, fair, convenient and transparent claims process for the management and settlement of your claim.
- The Company's philosophy is to always look for ways to pay valid claims in a fair and timely manner.

Our Claims Services will:

- Provide assistance in emergency situations
- Where necessary, co-ordinate repair/replacement of your property if it is damaged or lost
- Keep you informed of the progress of your claim

The Company will act efficiently to ensure you get back to normal as quickly as possible

### Section 41-Prohibition of Rebates

1. 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 or 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 or continuing a policy, accept any rebate except such rebate as may be allowed in accordance with the prospectuses or tables of the Insurer
2. Any person making default in complying with the provisions of this section shall be liable for a penalty, which may extend to Ten Lakh rupees.