SURAKSHA AUR BHAROSA DONO

Simple Home Insurance Policy

PROSPECTUS

A dream! A priceless possession! An end result of your hard work and tireless effort. An abode of memories! which you would pass on to generations to come. Well, these are few words that would describe your dream home. Now with SBI General Simple Home Insurance Policy, you can ensure the trusted protection of your home. Importantly, it is brought to you by SBI, a name synonymous with "trust" to millions across India, and IAG one of the leading non-life insurance solution provider in Australia, New Zealand and Asia. Get affordable coverage for your property and possessions against almost any eventuality.

This is a package product consisting of 10 sections which are mentioned as below:

Section	Name of the Sections	
IA	Fire & Special Perils	Building
IB		Contents
II	Burglary & Theft	
III	Public Liability	
IV	Plate Glass	
V	Baggage	
VI	Breakdown of Domestic Electric & Electronic Appliances	
VII	Personal Accident	
VIII	Loss of Cash Whilst in Transit	
IX	All Risk Cover- Portable equipments, Jewelry & Valuables	
X	Key Replacement	

What is covered?

Section 1: Fire & Special Perils (a) Building (b) Contents

- Covers against- Fire/ Lightning/ Explosion/ Implosion/ Aircraft Damage/ Riot Strike & Malicious Damage/ Storm, Cyclone/ Typhoon, Tempest, Hurricane, Tornado, Flood & Inundation/ Impact Damage/ Subsidence and Landslide including Rockslide/ Bursting and/ or overflowing of Water Tanks, Apparatus & Pipes/ Missile Testing Operations/ Leakage from Automatic Sprinkler Installations/ Bush Fire/ Earthquake, Volcanic Eruption & other convulsion of Nature, Terrorism (Optional).
- Additional Covers:
  - Additional expenses of rent for an alternative accommodation;
  - Loss of rent;
  - Removal of debris (in excess of 1% of claim amount);
  - Architects, Surveyors and Consulting Engineers fee (in excess of 3% of claim amount); Impact Damage due to Insured own vehicle;
  - Expenses towards temporary resettlement;
  - Impact Damage by Insured's own vehicle
  - Terrorism: Rates & terms of cover shall be as per terrorism pool and only annual coverage is available.
- Cover available on first loss basis
- Basis of Sum Insured for Building: Reinstatement Value/ Market Value/ Agreed Value basis (applicable for flats/ apartments only). Below is a illustration depicting procedure to arrive at Sum Insured when opted for Reinstatement Basis or Market Value Basis.
  - Reinstatement Value Basis: Sum Insured: Area of the "Building" (Square Feet) indicated in the registered sale deed agreement * Present day cost of construction in area/ locality where the insured property is situated as per the data available with the local government authority * (1+ Escalation% chosen)
  - Market Value Basis: Sum Insured: Area of the "Building" (Square Feet) indicated in the registered sale deed agreement * Present day cost of construction in area/ locality where the insured property is situated as per the data available with the local government authority * (1+ Escalation% chosen) * (1- Depreciation at the rate of 2.5% per annum * age of the building)
- Basis of Sum Insured for Contents: Replacement Value Basis/ Market Value Basis

Section 2: Burglary & Theft

- Cover Your Contents against burglary & theft including larceny.
- Newly purchased Contents are also covered maximum up to 10% of Section Sum Insured or Rs 50000 whichever is lower.
- Personal Money covered up to maximum of 1% of Section Sum Insured or Rs 10000 whichever is lower.
- Property belonging to Domestic Staff & guest are covered up to the limit of Rs 25000

- Cover available on first loss basis Exclusions:
- Loss or Damage to money/ currency/ Cheques/ stamps
- Loss or Damage by Burglary and/ or house breaking where any member of the insured Family is principal or accessory
- Loss or Damage to livestock, motor vehicles or pedal cycle
- Excluding Jewellery, Valuables & art paintings.

Section 3: Public Liability

This section will compensate You for claims arising out of the third party Bodily Injury or property damage occurring anywhere in the world. It also covers the liability towards Your workmen (Domestic Staff) under the Employee Compensation act, Fatal Accident act and at Common law.

Exclusion:

- Any Accidental Death, Bodily Injury or property damage arising out of
  - Your occupation, trade or employment.
  - Structural alteration, additions, repair or decoration of Your Home.
  - Any liability voluntary assumed by You unless such liability would have attached to You notwithstanding such voluntary assumption.
  - Custody of animals, vehicles, airborne or waterborne vessels or craft of any kind or any mechanically propelled vehicle other than gardening equipments & wheel chairs
  - Transmission of any communicable diseases or virus.

Section 4: Plate Glass

- Fixed Plate Glass can be covered against accidental breakage
- Details of the Plate Glass along with the value to be provided

Exclusions:

- Breakage or Damage during removal, alterations and/ or repairs on or about the insured premises
- Disfiguration, scratching or Damage of glass other than fracture extending through the entire thickness of the glass.

Section 5: Baggage

Worldwide coverage to Your or/ and Your Family accompanied baggage against Theft & accidental loss.

Exclusion:

- Theft from car except from fully enclosed saloon cars having all the doors, windows and other openings securely locked and properly fastened.
- Loss or Damage whilst being conveyed by any carrier under contract of affreightment.
- Loss or Damage to money, securities, gold & silver ornaments, travel tickets, Cheques, drafts, Jewellery, share certificates.
- Loss or destruction of or Damage to articles of consumable nature.

Section 6: Breakdown of Domestic Electrical & Electronic Appliances

- Domestic Appliances like refrigerators, washing machine; Electronic Appliances like television, music system are covered against accidental electrical & mechanical breakdown.
- The list of items to be covered along with their value to be provided
- The value to be indicated at replacement value
- Losses which can be repaired will be settled by paying the repair cost without applying for any depreciation.
- Cover available on first loss basis

Exclusion:

- Loss or Damage for which manufacturer or supplier is responsible.
- Loss or Damage caused due to normal wear & tear

Section 7: Personal Accident

Accidental Compensation (Personal Accident) - Death/ PTD/ PPD

- You can cover Yourself and Your Family members (including Spouse, children, parents and parent-in- laws) under this section.
  - Minimum age at entry- 3 months
  - Maximum age at entry- 65 years
  - Renewable lifelong
  - Minimum SI-1 Lakh
  - Maximum SI- 100 Lakhs
    - Income documents are required for SI above 25 Lakhs, copy of self signed latest income proof (Latest 3 salary slips/ Form 16 / IT return) to be provided along with the completed Proposal Form.

- Maximum eligibility is restricted to 120 times gross monthly income or 10 times the annual gross earnings from gainful employment/ occupation.

  a. Details of each person along with Sum Insured chosen for each person to be mentioned.

  b. Please note in case of dependant or unemployed family members (including income from rents and pension) benefit is restricted to 50% of the Primary Insured Sum Insured per member. For members with regular earning this clause is not applicable.

  - Worldwide Cover
  - In case of Death and Permanent total disability, We will compensate the Primary Insured or their nominees for 100% of the Sum Insured as opted.
  - Permanent Partial Disability: In the event of accidental Bodily Injury causing permanent partial disability within 12 month of the Accident the following benefit will be given:

Nature of Permanent Partial Disablement	Percentage of the Sum Insured payable
i. Total and irrecoverable loss of sight in one eye	50%
ii. Loss of one hand or one foot	50%
iii. Loss of all toes - any one foot	10%
iv. Loss of toe great - any one foot	5%
v. Loss of toes other than great, if more than one toe lost, each	2%
vi. Total and irrecoverable loss of hearing in both ears	50%
vii. Total and irrecoverable loss of hearing in one ear	15%
viii. Total and irrecoverable loss of speech	50%
ix. Loss of four fingers and thumb of one hand	40%
x. Loss of four fingers	35%
xi. Loss of thumb- both phalanges	25%
xii. Loss of thumb- one phalanx	10%
xiii. Loss of index finger-three phalanges	10%
xiv. Loss of index finger-two phalanges	8%
xv. Loss of index finger-one phalanx	4%
xvi. Loss of middle/ring/little finger-three phalanges	6%
xvii. Loss of middle/ring/little finger-two phalanges	4%
xviii. Loss of middle/ring/little finger-one phalanx	2%

- In case of Death due to accident, we will also make a onetime lump sum payment for expenses incurred in transporting insured person's mortal remains to Your Home, subject to a maximum of 2% of Sum Insured per person or Rs 7500 whichever is less on per policy year basis.
- We will provide for reimbursement of Reasonable and Customary expenses up to Rs 5000 on per policy per year basis that are incurred towards transportation of an Insured Person by a registered healthcare or Ambulance service provider to a Hospital for treatment of an Injury in case of an Emergency

Exclusions:

- Intentional Self Injury
- Accident under the influence of alcohol or drugs
- Engagement in dangerous activities
- Sexually Transmitted Diseases
- Insanity
- Mental disorder or Psychosomatic dysfunction
- Illegal Act or any violation of law

Cumulative bonus:

If no claim has been made under the policy with us and the policy is renewed with us and without any break, we will allow a cumulative bonus to the renewal policy upon receipt of premium automatically by increasing the Sum Insured by 5% per year. The maximum cumulative bonus shall not exceed 50% of the Section Sum Insured in any policy year. In case of a claim, the Cumulative Bonus if any under the policy will get reduced by 5% per year at the time of renewal. This cumulative bonus is applicable only to Accidental Death, Permanent Partial Disability and Permanent Total disability benefits.

The cumulative bonus will not be lost if the policy is renewed either within the expiry date of the policy or within 30 days from the date of expiry of the policy subject to expiring policy having been issued by us.

Illustration:

Policy Term- 3 years

Primary member SI- 10 Lakhs

Spouse SI- 5 Lakhs

Year	Primary Member SI	Spouse SI
Year 1	100,000	50,000
Year 2	105,000	52,500
Year 3	110,000	55,000
Year 4	115,000	57,500
Year 5	120,000	60,000

Section 8: Loss of Cash whilst in Transit

This section covers loss of money in transit caused by Robbery/ hold up or Theft within in 6 hours of withdrawal of money from Bank/ ATM at which You maintain an account while such money is in Your possession up to specified Sum Insured in the Schedule.

Section 9: All risk Cover- Portable Equipments, Jewelry & Valuables

- All Risk Cover anywhere in the World to Portable Equipments & Jewellery & Valuables
- Sum Insured Basis- Replacement Value Basis (Jewellery & Valuables)/ Market Value Basis (Portable equipments)
- Newly Purchased Jewelry & Valuable also covered up to the limit of 10% of Section Sum Insured or INR 100000 whichever is less.
- Cover available on first loss basis

Exclusions:

- Defective workmanship material or design, wear & tear
- Manufacturing defects
- Mechanical and/ or electrical breakdown
- Scratching/ Denting/ Cracking
- Improper Handling, dismantling, fitting adjustment, repair alteration or modification
- Consequential loss
- Unexplained / mysterious disappearance.

Section 10: Key Replacement

- You shall be covered for the cost of replacing Your Home & Vehicle keys which are Lost or Stolen. Cost limited to the money You paid to the locksmith to produce a new key.
- You shall be covered for cost of replacing locks and keys of Your Home or vehicle if they are broken into. It includes labor cost for replacing the lock.
- You shall be covered for obtaining the keys from the locksmith if You are locked out of Your Home or Your Vehicle due to loss or theft of Your keys.

Exclusions:

- Cost other than what is mentioned above
- Cost associated with Lost or Stolen keys for a Home other than Your primary home.
- The cost to replace the keys of the Vehicles that You do not use for personal use.

Section Discount:

- Section 1a or 1b and any one section other than section 1 is mandatory
- Section Discount: Discount is available based on number of section selected.

No of Section	Discount
Up to 4	NIL
>= 5	10%

Tenure Discount

In case You opt for insurance for more than 1 year up to maximum of 3 years, tenure discount will apply on Total Premium as below:

Tenure	Discount
2 Years	5%
3 Years	7.5%

Cancellation

1. **Cancellation by Insured**

a. Insured can cancel this Policy at any time during the policy period by giving the Company notice in writing, in such case, The Company shall

(i) Refund the proportion premium for unexpired policy period, if the period/term of the policy is up to one year and there is no claim(s) made during the policy period.

(ii) Refund premium for the unexpired policy period, in respect of policies with the policy period/term more than one year and the risk coverage for such policy years has not commenced.

2. **Cancellation by Company:**

The Company will cancel the policy with 7 days' notice period only on grounds of established fraud and in such case no refund shall be made to Insured.

Renewal Process: The Company is not bound to accept any renewal premium or give notice that renewal is due. Under normal circumstances, renewal will not be refused except on the grounds of moral hazard, misrepresentation, or fraud of the Insured. The renewal premium shall be as per the rates approved by IRDA on the date of renewal of this product.

A grace period of 30 days is allowed for renewal of Personal Accident Section of this Policy. This will be counted from the day immediately following the premium due date during which a payment can be made to renew or continue this policy in force without loss of continuity benefits such as cumulative bonus. The continuity of coverage for all the covers under the expiring Policy will be subject to receiving appropriate premium for the same. Coverage is not available for the period for which no premium is received and Insurer has no liability for the claims arising during this period.

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.
- In the event of claim kindly approach SBIG through
  - Phone
  - Email Notification
  - Letter/ Fax
  - Submitting manual claim form at any of the SBGIC'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

Grievance Redressal Procedure

If You have a grievance about any matter relating to the Policy, or Our decision on any matter, or the claim, You can address Your grievance as follows:

Stage 1:

If you wish to register your grievances directly with us, you may write to us at head.customercare@sbigeneral.in or gro@sbigeneral.in or call our toll free number- 1800 102 1111. After examining the matter, final response would be conveyed within a period of 14 days from the date of receipt of your complaint. In our initial acknowledgement of receipt letter, we will provide the name and title of the person who is handling your Grievance. This person will have the authority necessary to investigate and resolve the Grievance.

Details of our Grievance Redressal Officer is mentioned on our website at https://www.sbigeneral.in/grievance-redressal

Note: The Company shall endeavour to maintain the regulatory TAT of 14 days in resolving your grievances.

Alternatively, you may Register your grievance with the regulator through Bima Bharosa which is a grievance redressal platform provided by the Insurance Regulatory and Development Authority of India (IRDAI). You may access the Bima Bharosa Portal using the following link: https://bimabharosa.irdai.gov.in/Home/Home

Stage 2 : Escalation to Insurance Ombudsman

If you feel that the response to your Grievance was unsatisfactory, or if you believe your concerns have not been adequately addressed by the company, you may escalate the matter to the Insurance Ombudsman.

Submit your Grievance online: https://www.cioins.co.in/Ombudsman

Insurance Act, 1938, Section 41-Prohibition of Rebates

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 PENALTY 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.