

LONG TERM HOME INSURANCE POLICY

Policy Wording

Whereas the **Insured** has made to **SBI General Insurance Company Ltd** (hereinafter called the "**Company**"), a proposal which is hereby agreed to be the basis of this **Policy** and has paid the premium specified in the **Schedule**, now the **Company** agrees, subject always to the following terms, conditions, exclusions, and limitations and the **Schedule**, to indemnify the **Insured** in excess of the amount of the **Deductible** and subject always to the **Sum Insured** against such loss as is herein provided.

DEFINITIONS

The following words or terms shall have the meaning ascribed to them wherever they appear in this **Policy**, and references to the singular or to the masculine shall include references to the plural and to the feminine wherever the context so permits:

"**Accident**" or "**Accidental**" means a sudden, unintended, fortuitous visible and external event.

"**Building**" means any fully enclosed civil structure with walls and a roof, used primarily for domestic / residential purposes, including all the electrical fittings and plumbing work, collapsible and fixed grills, gates, doors and windows and also the boundary wall, fencing, out-house, pump house etc forming part of the insured premises and / or for the protection of the contents within the Insured Premises

"**Deductible**" means the amount stated in the Schedule which shall be borne by the Insured in respect of each and every Claim made under this Policy. The Company's liability to make any payment under the Policy is in excess of the Deductible.

"**Insured**" means the person named in the Schedule and, benefiting from the Cover.

"**Occupation**" means Occupation of Insured as shown in the Schedule or as declared to the Company in the Proposal.

"**Policy**" means the Insured's proposal, the Schedule, Company's covering letter to the Insured, insuring clauses, definitions, exclusions, conditions and other terms contained herein and any endorsements attaching to or forming part hereof, either at inception or during the Policy Period.

"**Policy Period**" means the period between the commencement date and the expiry date shown in the Schedule.

"**Schedule**" means this schedule and parts thereof, and any other annexure(s) appended, attached to and/or forming part of this Policy.

"**Sum Insured**" means the amount stated in the Schedule, which is the maximum amount (regardless of the number of claims made) for any one claim and in the aggregate for all claims for which the Company will make payment in relation to the Cover to which the Sum Insured relates during the Policy Period.

"**We, us, our**" means SBI General Insurance Company Limited.

"**You, your**" means the Insured named in the schedule

On the happening of any insured event as provided for hereunder arising during the **Policy Period** and notified as prescribed, **We** will make payment as provided for, but only up to the **Sum Insured** as specified in the **Schedule** against each Cover or each sub-limit of the **Sum Insured**, as the case may be.

COVERAGE

We will indemnify **You** in respect of loss of or damage to the **Building** specified in the **Schedule** against perils mentioned under heading '**Covered Accidents**' below:

Covered Accidents

1. **Fire:** Excluding destruction or damage caused to the property insured by:
 - a. i) Its own fermentation, natural heating or spontaneous combustion.
 - ii) Its undergoing any heating or drying process.
- b. Burning of property insured by order of any Public Authority.
2. **Lightning**
3. **Explosion/implosion:** Excluding loss, destruction of or damage:
 - a) To boilers (other than domestic boilers), economisers or other vessels, machinery or apparatus (in which steam is generated) or their contents resulting from their own explosion/implosion,
 - b) Caused by centrifugal forces.
4. **Aircraft Damage:** Loss, Destruction or damage caused by Aircraft, other aerial or space devices and articles dropped there from excluding those caused by pressure waves.
5. **Riot, Strike and Malicious Damage:** Loss of or visible physical damage or destruction by external violent means directly caused to the property insured but excluding those caused by:
 - a) Total or partial cessation of work or the retardation or interruption or cessation of any process or operations or omissions of any kind.
 - b) Permanent or temporary dispossession resulting from confiscation, commandeering, requisition or destruction by order of the Government or any lawfully constituted Authority.
 - c) Permanent or temporary dispossession of any building or plant or unit or machinery resulting from the unlawful occupation by any person of such building or plant or unit or machinery or prevention of access to the same.

- d) Burglary, housebreaking, theft, larceny or any such attempt or any omission of any kind of any person (whether or not such act is committed in the course of a disturbance of public peace) in any malicious act.

If the Company alleges that the loss/damage is not caused by any malicious act, the burden of proving the contrary shall be upon the insured.

TERRORISM DAMAGE EXCLUSION WARRANTY

This Policy excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

For the purpose of this exclusion, an act of terrorism means an act or series of acts, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s) or government(s), or unlawful associations, recognized under Unlawful Activities (Prevention) Amendment Act, 2008 or any other related and applicable national or state legislation formulated to combat unlawful and terrorist activities in the nation for the time being in force, committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public or any section of the public in fear for such purposes.

This exclusion also includes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to the above.

6. **Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood and Inundation:** Loss destruction or damage directly caused by storm, cyclone, typhoon, tempest, hurricane, flood or inundation excluding those resulting from volcanic eruption or other convulsions of nature.
7. **Impact Damage:** Loss of or visible physical damage or destruction caused to the property insured due to impact by any Rail/ Road vehicle or animal by direct contact not belonging to or owned by:
 - a) the **Insured** or any occupier of the premises or
 - b) their employees while acting in the course of their employment
8. **Subsidence and Landslide including Rock slide:** Loss, destruction or damage directly caused by Subsidence of part of the site on which the property stands or Land slide/Rock slide excluding:
 - a) the 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
 - e) demolition, construction, structural alterations or repair of any property or groundwork or excavations
9. **Bursting and/or overflowing of Water Tanks, Apparatus and Pipes.**
10. **Missile testing operations.**
11. **Leakage from Automatic Sprinkler Installations,** excluding loss, destruction or damage caused by
 - a) Repairs or alterations to the buildings or premises
 - b) Repairs, Removal or Extension of the Sprinkler Installation
 - c) Defects in construction known to the Insured
12. **Bush Fire,** excluding loss, destruction or damage caused by Forest Fire.
13. **Earthquake – Fire and Shock (As per attached EQ endorsement)**

PROVIDED that the liability of the Company shall in no case exceed in respect of each item the sum expressed in the said Schedule to be insured thereon or in the whole the total Sum Insured hereby or such other sum or sums as may be substituted therefor by memorandum hereon or attached hereto signed by or on behalf of the Company

General Exclusions

1. Loss, destruction or damage caused by war, invasion, act of foreign enemy hostilities or war like operations (whether war be declared or not), civil war, mutiny, civil commotion assuming the proportions of or amounting to the popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
2. Loss, destruction or damage directly or indirectly caused to the property insured by
 - (a) Ionising radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel.
 - (b) The radio active toxic, explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.
3. Loss, destruction or damage caused to the insured property by pollution or contamination excluding
 - (a) Pollution or contamination which itself results from a peril hereby insured against.
 - (b) Any peril hereby insured against which itself results from pollution or contamination

Specific Exclusions

This section does not cover

1. This section does not cover Loss, destruction or damage to bullion or unset precious stones, any curios or works of art for an amount exceeding Rs. 10000/-, goods held in trust or on commission, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer systems records, explosives unless otherwise expressly stated in the policy.
2. Loss, destruction or damage to the stocks in Cold Storage (deep freezer) caused by change of temperature.
3. Loss, destruction or damage to any electrical machine, apparatus, fixture, or fitting arising from or occasioned by over-running, excessive pressure, short

circuiting, arcing, self heating or leakage of electricity from whatever cause (lightning included) provided that this exclusion shall apply only to the particular electrical machine, apparatus, fixture or fitting so affected and not to other machines, apparatus, fixtures or fittings which may be destroyed or damaged by fire so set up.

4. Expenses necessarily incurred on (i) Architects, Surveyors and Consulting Engineer's Fees and (ii) Debris Removal by the Insured following a loss, destruction or damage to the Property insured by an insured peril in excess of 3% and 1% of the claim amount respectively.
5. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
6. Loss, or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered
7. Loss by theft during or after the occurrence of any insured peril except as provided under Riot, Strike, Malicious and Terrorism Damage cover.
8. Any Loss or damage occasioned by or through or in consequence directly or indirectly due to Volcanic eruption or other convulsions of nature.
9. Loss or damage to property insured if removed to any building or place other than in which it is herein stated to be insured.
10. 5% of the claim amount for each and every claim subject to a minimum of Rs. 10000/- for claims arising out of Earthquake (fire and shock) peril only.

GENERAL CONDITIONS

1. THIS POLICY shall be voidable in the event of mis-representation, mis-description or non-disclosure of any material particular.
2. All insurances under this policy shall cease on expiry of seven days from the date of fall or displacement of any building or part thereof or of the whole or any part of any range of buildings or of any structure of which such building forms part.

PROVIDED such a fall or displacement is not caused by insured perils, loss or damage which is covered by this policy or would be covered if such building, range of buildings or structure were insured under this policy.

Notwithstanding the above, the Company subject to an express notice being given as soon as possible but not later than seven days of any such fall or displacement may agree to continue the insurance subject to revised rates, terms and conditions as may be decided by it and confirmed in writing to this effect.

3. Under any of the following circumstances the insurance ceases to attach as regards the property affected unless the Insured, before the occurrence of any loss or damage, obtains the sanction of the Company signified by endorsement upon the policy by or on behalf of the Company:
 - a) If the trade or manufacture carried on be altered, or if the nature of the occupation of or other circumstances affecting the building insured or containing the insured property be changed in such a way as to increase the risk of loss or damage by Insured Perils.
 - b) If the interest in the property passes from the insured otherwise than by will or operation of law.
4. This insurance does not cover any loss or damage to property which, at the time of the happening of such loss or damage, is insured by or would, but for the existence of this policy, be insured by any marine policy or policies except in respect of any excess beyond the amount which would have been payable under the marine policy or policies had this insurance not been effected.
5. This insurance may be terminated 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. This insurance may also at any time be terminated at the option of the Company, on 15 days' notice to that effect being given to the Insured, in which case the Company shall be liable to repay on demand a rateable proportion of the premium for the unexpired term from the date of the cancellation.

Refund on cancellation of Long Term Policy at the request of the insured may be allowed subject to the following conditions:

- a. No refund shall be allowed if there has been a claim under the policy.
 - b. 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 discount.
 - c. 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.
 - d. Refund, if any, shall be subject to the retention of minimum premium of Rs.250/-
6. (i) On the happening of any loss or damage the Insured shall forthwith give notice thereof to the Company and shall within 15 days after the loss or damage, or such further time as the Company may in writing allow in that behalf, deliver to the Company
 - a) A claim in writing for the loss or damage containing as particular an account as may be reasonably practicable of all the several articles or items or property damaged or destroyed, and of the amount of the loss or damage thereto respectively, having regard to their value at the time of the loss or damage not including profit of any kind.
 - b) Particulars of all other insurances, if any

The Insured shall also at all times at his own expense produce, procure and give to the Company all such further particulars, plans, specification books, vouchers, invoices, duplicates or copies thereof, documents, investigation reports (internal/external), proofs and information with respect to the claim and the origin and cause of the loss and the circumstances under which the loss or damage occurred, and any matter touching the liability or the amount of the liability of the Company as may be reasonably required by or on behalf of the Company together with a declaration on oath or in other legal form of the truth of the claim and of any matters connected therewith.

No claim under this policy shall be payable unless the terms of this condition have been complied with

- (ii) In no case whatsoever shall the Company be liable for any loss or damage after the expiry of 12 months from the happening of the loss or damage unless the claim is the subject of pending action or arbitration; it being expressly agreed and declared that if the Company shall disclaim liability for any claim hereunder and such claim shall not within 12 calendar months from the date of the disclaimer have been made the subject matter of a suit in a court of law then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.
7. On the happening of loss or damage to any of the property insured by this policy, the Company may
 - a) enter and take and keep possession of the building or premises where the loss or damage has happened.
 - b) take possession of or require to be delivered to it any property of the Insured in the building or on the premises at the time of the loss or damage.

- c) keep possession of any such property and examine, sort, arrange, remove or otherwise deal with the same.
- d) sell any such property or dispose of the same for account of whom it may Concern.

The powers conferred by this condition shall be exercisable by the Company at any time until notice in writing is given by the insured that he makes no claim under the policy, or if any claim is made, until such claim is finally determined or withdrawn, and the Company shall not by any act done in the exercise or purported exercise of its powers hereunder, incur any liability to the Insured or diminish its rights to rely upon any of the conditions of this policy in answer to any claim.

If the insured or any person on his behalf shall not comply with the requirements of the Company or shall hinder or obstruct the Company, in the exercise of its powers hereunder, all benefits under this policy shall be forfeited.

The Insured shall not in any case be entitled to abandon any property to the Company whether taken possession of by the Company or not.

- 8. If the claim be in any respect fraudulent, or if any false declaration be made or used in support thereof or if any fraudulent means or devices are used by the Insured or any one acting on his behalf to obtain any benefit under the policy or if the loss or damage be occasioned by the willful act, or with the connivance of the Insured, all benefits under this policy shall be forfeited.
- 9. If the Company at its option, reinstate or replace the property damaged or destroyed, or any part thereof, instead of paying the amount of the loss or damage, or join with any other Company or Insurer(s) in so doing, the Company shall not be bound to reinstate exactly or completely but only as circumstances permit and in reasonably sufficient manner, and in no case shall the Company be bound to expend more in reinstatement than it would have cost to reinstate such property as it was at the time of the occurrence of such loss or damage nor more than the sum insured by the Company thereon. If the Company so elect to reinstate or replace any property the insured shall at his own expense furnish the Company with such plans, specifications, measurements, quantities and such other particulars as the Company may require, and no acts done, or caused to be done, by the Company with a view to reinstatement or replacement shall be deemed an election by the Company to reinstate or replace.

If in any case the Company shall be unable to reinstate or repair the property hereby insured, because of any municipal or other regulations in force affecting the alignment of streets or the construction of buildings or otherwise, the Company shall, in every such case, only be liable to pay such sum as would be requisite to reinstate or repair such property if the same could lawfully be reinstated to its former condition.

- 10. If the property hereby insured shall at the breaking out of any fire or at the commencement of any destruction of or damage to the property by any other peril hereby insured against be collectively of greater value than the sum insured thereon, then the Insured shall be considered as being his own insurer for the difference and shall bear a rateable proportion of the loss accordingly. Every item, if more than one, of the policy shall be separately subject to this condition.
- 11. If at the time of any loss or damage happening to any property hereby insured there be any other subsisting insurance or insurances, whether effected by the Insured or by any other person or persons covering the same property, this Company shall not be liable to pay or contribute more than its rateable proportion of such loss or damage.
- 12. The Insured shall at the expense of the Company do and concur in doing, and permit to be done, all such acts and things as may be necessary or reasonably required by the Company for the purpose of enforcing any rights and remedies or of obtaining relief or indemnity from other parties to which the Company shall be or would become entitled or subrogated, upon its paying for or making good any loss or damage under this policy, whether such acts and things shall be or become necessary or required before or after his indemnification by the Company.
- 13. If any dispute or difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to or if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising of two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon this policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained.

- 14. Every notice and other communication to the Company required by these conditions must be written or printed.
- 15. At all times during the period of insurance of this policy the insurance cover will be maintained to the full extent of the respective sum insured in consideration of which upon the settlement of any loss under this policy, pro-rata premium for the unexpired period from the date of such loss to the expiry of period of insurance for the amount of such loss shall be payable by the insured to the Company.

The additional premium referred above shall be deducted from the net claim amount payable under the policy. This continuous cover to the full extent will be available notwithstanding any previous loss for which the company may have paid hereunder and irrespective of the fact whether the additional premium as mentioned above has been actually paid or not following such loss. The intention of this condition is to ensure continuity of the cover to the insured subject only to the right of the company for deduction from the claim amount, when settled, of pro-rata premium to be calculated from the date of loss till expiry of the policy.

Notwithstanding what is stated above, the Sum Insured shall stand reduced by the amount of loss in case the insured immediately on occurrence of the loss exercises his option not to reinstate the sum insured as above.

Long Term Policy for Dwellings:

Long Term Policies shall be issued to house/flat owners only based on either of the following 2 methods subject to the conditions below:

- a) The policy shall be issued for a minimum period of 3 years.
- b) Mid-term inclusion of perils shall not be allowed.

Premium for entire policy period shall be collected in advance.

Method A:

Premium shall be charged in full without any discount. However sum insured under the policy shall be deemed to have increased by 10% of the original sum insured at the end of every 12 months period.

OR

Method B:

There shall not be any automatic increase in sum insured as in method A. However appropriate discounts shall be allowable on applicable gross premium as per table below:

Duration of Policy	Premium to be Charged
3 years policy	3 years premium in advance less 15% discount
4 years policy	4 years premium in advance less 20% discount
5 years policy	5 years premium in advance less 25% discount
6 years policy	6 years premium in advance less 30% discount
7 years policy	7 years premium in advance less 35% discount
8 years policy	8 years premium in advance less 40% discount
9 years policy	9 years premium in advance less 45% discount
Policy for 10 years and above	Entire premium in advance less 50% discount

- N.B.
1. Mid-term increase in sum insured shall be allowed on pro rata basis for the balance period.
 2. Mid-term reduction in Sum Insured is not allowed.
 3. Policy can be issued to only to house/flat owners and not to others who do not own the house/flat.

GRIEVANCES

The Grievance Redressal Cell of the Insurer looks into complaints from Insureds. If the Insured has a grievance that the Insured wishes the Insurer to redress, the Insured may approach the person nominated as 'Grievance Redressal Officer' with the details of his grievance.

Name, address, e-mail ID and contact number of the Grievance Redressal Officer will appear in the Policy document as well as on Insurer's website.

Further, the Insured may approach the nearest Insurance Ombudsman for redressal of the grievance. List of Ombudsman offices with contact details are attached for ready reference. For updated status, Please refer to website www.irdaindia.org.

OMBUDSMAN OFFICES

Areas of Jurisdiction	Addresses of the Ombudsman Offices
State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.	AHMEDABAD 2nd Floor, Shree Jayshree Ambica Chambers, Nr. C U Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD-380014 Tel: 27546150, Fax: 079-27546142 Email: insombalhd@rdiffmail.com
States of Madhya Pradesh and Chattisgarh.	BHOPAL 1st Flr, 117, Zone II (Above D M Motors Pvt. Ltd.), Maharana Pratap Nagar, BHOPAL-462 011 Tel: 2578100, 2578102, 2578103, Fax: 0755-2578103 Email: insombmp@satyam.net.in
State of Orissa.	BHUBANESWAR 62, Forst Park, BHUBANESWAR-751 009. Tel: 2535220, Fax: 0674-2531607 Email: susantamishra@yahoo.com, ioobbsr@vsnl.net
States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.	CHANDIGARH S.C.O No.101,102 & 103, 2nd Floor, Batra Building, Sector 17 D, CHANDIGARH-160 017 Tel: 2706196, EPBX:0172-2706468, Fax: 0172-2708274
State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).	CHENNAI Fatima Akhtar Court , 4th Floor, 453 (Old 312) Anna Salai, Teynampet, CHENNAI-600 018 Tel: 24333678, 24333668, 24335284, Fax: 044-24333664 Email: insombud@md4.vsnl.net.in
States of Delhi and Rajasthan.	DELHI 2/2 A, Universal Insurance Bldg, Asaf Ali Road, NEW DELHI-110 002 Tel: 23239611, Fax: 011-23230858 Email: insombudsmandel@netcracker.com
States of Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of the Union Territory of Pondicherry.	HYDERABAD 6-2-46, Yeturu Towers, Lane Opp. Saleem Function Palace, A C Guards, Lakdi-Ka-Pool, HYDERABAD-500 004 Tel: 55574325, Fax:040-23376599 Email: insombud@hd2.vsnl.net.in
State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.	KOCHI 2nd Flr, CC 27/2603 Pulinat Bldg, Opp. Cochin Shipyard, M G Road, ERNAKULAM-682 015 Tel: 2373334, 2350959, Fax:0484-2373336 Email: insuranceombudsmankochi@hclinfinet.com
States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.	KOLKATA North British Building 29, N S Road, 3rd Floor, KOLKATA-700 001 Tel: 22212666, 22212669, Fax:033-22212668
States of Uttar Pradesh and Uttaranchal.	LUCKNOW Jeevan Bhavan, Phase 2, 6th floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226001 Tel: 0522-2201188, 2231330, 2231331, Fax:0522-2231310 E-mail: ioblko@sancharnet.in
States of Maharashtra and Goa.	MUMBAI 3rd Floor, Jeevan Seva Annexe (above MTNL), S V Road, Santacruz (W), Mumbai-400 054 Tel: 26106889, EPBX:022-26106889, Fax:022-26106052, 26106980 Email: ombudsman.i@hclinfinet.com
States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	GUWAHATI Aquarius Bhaskar Nagar, R G Baruah Road, GUWAHATI 781 021 Tel: 2413525, EPBX:0361-2415430, Fax: 0361-2414051

Address and contact number of Governing Body of Insurance Council

Secretary General
Governing Body of Insurance Council
Jeevan Seva Annexe, 3rd Floor (Above MTNL), S. V. Road, Santacruz (W), Mumbai – 400 054
Tel: 022-6106889; Fax: 022-6106980, 6106052; Email: inscoun@vsnl.net