

CHOLA MS BHARAT GRIHA RAKSHA POLICY (UIN NO.IRDAN123RP0014V02202021)

1. ACCIDENTAL DAMAGE EXTENSION

UIN: IRDAN123RP0014V01202021/A0015V01202122

Coverage: On payment of additional premium the policy is extended to cover, by granting of this extension, sudden, accidental, physical, loss or damage or destruction to buildings, and/or general content whilst at the insured location excluding:

A. Loss or damage to:

- a) Buildings, stock or other contents in respect of which a sum insured is not shown in the Schedule;
- b) Any property excluded by this section;
- c) Loss or damage covered elsewhere under the policy, to which this extension is attached;
- d) Any property whilst in transit other than during incidental movement of such property within insured premises;
- e) Machinery, electronic data processing equipment or electronic control equipment occasioned by or happening through any mechanical, electrical, electro-mechanical, electronic or hydraulic malfunction, failure or derangement, breakdown or nonoperation of any kind;
- f) Plate Glass / Glass items of any kind
- g) Property undergoing reconstruction, construction, demolition, repair or maintenance.

B. Loss or damage caused by:

- a) A cause or occurrence otherwise excluded anywhere in this extension;
- b) Unloading or delivery to, or loading prior to dispatch from, the insured location.

C. Theft, attempted theft or unexplained inventory shortages

D. Claims arising out of:

- a) Latent defect;
- b) Normal settling, seeping or shrinkage in buildings or foundations, walls, pavements, driveways or other structural improvements;
- c) Corruption, amendment, erasure or interference with computer software.

E. Damage caused directly or indirect

- a) Shrinkage, expansion, inherent vice, mould, mildew, dampness or dryness of the atmosphere;
- b) Moths, vermin, termites or other insects;
- c) Faulty materials or faulty workmanship.

F. The cost of recreating computer records or programs

Sum Insured limit – Upto 10% of Building and/or content sum insured subject to a maximum of Rs.20,00,000/-

2. EXPENSES FOR SHIFTING TO ALTERNATE ACCOMMODATION

UIN: IRDAN123RP0014V01202021/A0016V01202122

A. Coverage

If Your Home is rendered uninhabitable due to an indemnifiable claim under the policy, We will indemnify You upto the limits specified for this cover for the costs reasonably incurred towards packing, transportation and loading/unloading in relocating Your Contents to an alternative accommodation and/or bringing back to insured premises.

B. Exclusions

We will not make payment to You under this Section for:

- a. Loss or Damage to Your Contents while being conveyed to or from the alternative accommodation.
- b. Any charges that are not supported by proper bills/receipts/cash memos.

Sum Insured limit – Upto 1% of the Base Policy Sum Insured subject to a maximum of ₹50,000.

3. THIRD PARTY LIABILITY COVER

UIN: IRDAN123RP0014V01202021/A0017V01202122

The Company will indemnify the Insured against:

1.1 his legal liability to pay Damages for civil claims of Bodily Injury or Property Damage arising out of the Insured's use, ownership or occupation of the Insured Premises for solely domestic purposes and caused by the negligent act, error or

omission of the Insured, the Insured's Family or the Insured's Household Staff, provided always that no indemnity is available hereunder for any liability that may be incurred under the Public Liability Insurance Act 1991 or any other statute or law based on no fault or strict liability, or for any civil claim brought by the Insured or his Family;

1.2 as the keeper and owner of domestic pets.

Specific Exclusions

No indemnity is available hereunder and no payment will be made by the Company for any claim directly or indirectly caused by, based on, arising out of or howsoever attributable to any of the following:

- any voluntarily assumed liability unless such liability would have attached to the Insured in the absence of such agreement;
- any liability arising out of a deliberate, wilful or intentional act, error, omission, or non-compliance with any statutory provision;
- liability arising out of the ownership, possession or use by or on behalf of the Insured or his Family or Household Staff of any motor vehicle or trailer for which compulsory insurance is required, save that cover shall be provided for claims arising out of Bodily Injury or Property Damage caused by the loading or unloading of any motor vehicle or trailer beyond the limits of any carriageway or thorough fare;
- liability arising out of the ownership, possession or use by or on behalf of the Insured or his Family or Household Staff of any watercraft, hovercraft, air- or space craft;
- any interest and/or penalty imposed on the Insured on account of his failure to comply with the requirements laid down under the Workmen's Compensation Act 1923 or any amendment thereto;
- the transmission of any communicable disease or virus;
- occupation or business, trade or employment carried out by the Insured at designated premises

Sum Insured limit - AOA Limit – Rs.1.25 lacs
AOY Limit – Rs.5 lacs

4. EMERGENCY EXPENSES

UIN: IRDAN123RP0014V01202021/A0018V01202122

In the event of an indemnifiable claim under the policy, emergency expenses reasonably and necessarily incurred by insured shall be reimbursed by the insurer upto the limit provided hereunder towards the costs of the insured person or any of his immediate dependants for the purchase / replacement of essential items comprising of Food, toiletries, medication, clothing and/or temporary accommodation in hotels.

Exclusions

We will not make payment to You under this Section for:

- a. Any charges that are not supported by proper bills/receipts/cash memos.
- c. Any charges not incurred within 30 days of occurrence of valid claim.

Sum Insured limit – Upto 5% of the base Policy sum insured subject to a maximum of ₹2,00,000.

5. UNDAMAGED FOUNDATION

UIN: IRDAN123RP0014V01202021/A0020V01202122

Notwithstanding anything to the contrary in this policy or in any of its conditions, it is hereby agreed and declared that, following the operation of an insured peril resulting in an admissible loss, when the insured building is damaged with no damage to building's plinth and foundations, with the consent of the insurer, if reinstatement of the damaged Property is to be carried out in any other position or elsewhere (but within same municipality limits/panchayat area/mofassil area) whether for reason of exercising of state or local government requirements or otherwise, the abandoned building's plinth and foundations will be considered as being destroyed by the Insured Peril and the Insured shall be indemnified subject to the terms and conditions of the policy and provided that the value of plinth and foundation has been included in building sum insured.

Sum Insured limit - Upto 10% of the Building Sum Insured

6. EMI DEFEND

UIN: IRDAN123RP0014V01202021/A0021V01202122

Notwithstanding anything to the contrary in this policy or in any of its conditions, it is hereby agreed and declared that in consideration of additional premium, due to admissible claim under the Policy on happening of insured events covered under the within mentioned Policy, causing loss or damage to the Insured premises, we will indemnify You in the form of payment of Equated Monthly Installment (EMI) in proportion to damage ratio.

Damage ratio= amount of damage claim settled /finalised under Material damage divided by the total value of the insured property/building

| Damage Ratio | Claim payable |
|---------------|---------------|
| Upto 20% | 1 EMI |
| >20 - <=40% | 2 EMIs |
| >40 - <= 60% | 3 EMIs |
| >60 - <= 80% | 4 EMIs |
| >80 - <= 100% | 5 EMIs |

Exclusions

Policy does not cover

1. Consequential Loss of any nature.
2. Any Loss or damage occasioned by or through or in consequence directly or indirectly caused by any other perils which is not listed in this cover.
3. Total or partial cessation of work or the retardation or interruption or cessation of any process or operations by order of the Government or any lawfully constituted Authority or any statutory authority
4. Under no circumstances, insurer is liable to pay more than the Sum Insured under the Policy

Conditions:-

1. Loan should be taken on insured building.
2. Claim under this Section shall be eligible only on admissible claim for Insured building.
3. We will pay maximum 5 EMIs per Policy year.
4. No EMI is payable in case of Total / Constructive Total loss.

Sum Insured – Actuals, subject to a maximum of Rs.50,000/- per EMI

7. NEW ACQUISITION

UIN: IRDAN123RP0014V01202021/A0022V01202122

It is hereby agreed and declared that notwithstanding anything to the contrary in this policy or in any of its conditions and warranties; the Insurer shall indemnify the insured in respect of loss of or damage to:

Any home general contents acquired or operated by or held in the care, custody or control of the insured after the inception of this Policy of Insurance (new acquisition) and not included in the schedule.

Specific exclusions applicable to this cover:

Addition or acquisitions of bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer system records, jewellery, motor vehicles will not be covered under this add-on.

Sum Insured Limit – Upto 10% of General Content Sum Insured.

8. EXPENSES TO COVER DAMAGES DUE TO FIRE IN NEARBY PREMISES

UIN : IRDAN123RP0014V01202021/A0023V01202122

It is agreed that in the event of fire mitigating activities following a fire or a series of fire arising directly or indirectly from the same occurrence in the nearby premises or building including fire threatening to the property insured under this Policy, the Insured shall be entitled to recover towards

1. Goods spoiled or property damaged by water used to extinguish the fire in the adjacent premises.
2. Pulling down of insured premises by the fire brigade in order to prevent the progress of flame.
3. Breakage of goods in the process of their removal from the building where fire is raging e.g. damage caused by throwing furniture out of window.
4. Wages paid to persons employed for extinguishing

5. Repainting of the building insured directly caused by smoke which is sudden and accidental in nature, whether generated from within the Insured premises or from outside the insured premises, but excluding smoke from fireplaces.

This section also indemnifies the insured, subject to the limits indicated in the schedule, in respect of Expenses incurred for relocating the existing premises to a temporary premises necessitated due to above mentioned events making the premises un-tenantable.

For the purpose of this section, "Expenses" shall mean rent for temporary premises, cost of packing the contents in the insured premises and cost of moving from the existing premises to the temporary premises.

Special Conditions

- a) The maximum indemnity period shall be restricted to 3 months
- b) No amount shall be payable under this section unless the same has been actually incurred by the insured and is supported by bills / voucher / receipts/ documents to the satisfaction of the Company.
- c) Certificate from an Architect to the effect that premises in question are un-tenantable will be accepted as adequate proof of the fact that the insured premises have become un-tenantable.
- e) The temporary location shall be in an equivalent locality, within the same city / town and of a similar extent as the premises that was occupied by the insured.

Sum Insured Limit – Upto 10% of Policy Sum Insured.

9. DAMAGE TO UTILITY SYSTEM

UIN : IRDAN123RP0014V01202021/A0024V01202122

The insurance under this policy is extended to cover electrical and mechanical breakdown of common utility system installed in the insured premises used for the common benefit of the members.

Common utility would mean the following contents like DG Sets, lifts, escalators, gym equipment, sauna & spa equipment, electricity distribution, cooking gas and air conditioning system/ cooling towers and any such equipment used in the common area within the Insured premises.

The insurance under this policy is also extended to cover expenses necessarily and reasonably incurred by the insured in locating and obtaining access to any part or parts of the utility system to repair damages resulting from leakage/ overflow/ short circuit, etc.. Under this extension, coverages will be restricted to electricity distribution, cooking gas and Air Conditioning system within the insured premises.

Sum Insured Limit – Utility Sum Insured declared in the Policy.
