



## THE NEW INDIA ASSURANCE COMPANY LIMITED

Head Office : 87, M.G. Road, Fort, Mumbai – 400 001  
IRDA Registration No.190 CIN No: L66000MH1919GOI000526

### **New India Bharat Flexi Griha Raksha Policy** UIN: IRDAN190RP0032V01202223

## Prospectus

### **Introduction**

This prospectus gives basic information about the **New India Bharat Flexi Griha Raksha** policy that You can purchase from Us, i.e. the New India Assurance Company Limited. The **New India Bharat Flexi Griha Raksha** Policy provides insurance cover for Your Home Building, and/or Home Contents.

In this Prospectus, You will find information about the following insurance covers:

1. **Home Building Cover**, that covers any loss, damage or destruction of Your Home Building,
2. **Home Contents Cover**, that covers articles or things in Your home,
3. **Optional Covers:**
  - i. Cover for Valuable Contents on Agreed Value Basis
  - ii. Personal Accident Cover

### **Important Dos and Don'ts**

1.	<b>While filling up the Proposal Form</b>	<ul style="list-style-type: none"><li>• Read the instructions in the proposal form carefully before filling up the details.</li><li>• Understand the basis for arriving at the Sum Insured for both Home Building and Home Contents before filling up the details. This is given below in this Prospectus under the heading 'Sum Insured'. It is also explained in the Proposal Form.</li><li>• Fill up the proposal form completely and answer all the questions truthfully.</li></ul>
2.	<b>Your Obligations during the Policy Period</b>	<ul style="list-style-type: none"><li>• Take care to prevent theft, loss or damage to Your Home Building and Home Contents.</li><li>• Inform Us of any change in circumstances such as change of address, details of additions or alterations to Home Building etc.</li><li>• Do not allow unauthorized persons to occupy Your Home Building.</li></ul>
3.	<b>Your Obligations when You have a Claim</b>	<ul style="list-style-type: none"><li>• Give notice of loss to Us, as required.</li><li>• Inform the respective authorities, as required.</li><li>• Make true and full disclosures in Your claim form.</li><li>• Give all documents supporting the claim.</li><li>• Give full cooperation for inspection and investigation of claim.</li></ul>



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### Summary of Insurance covers

If Your Home Building or the articles or things in Your home are lost, damaged or destroyed because of the following unforeseen events that occur during the Policy Period, We provide cover as follows:

Name of Cover	Your loss	We pay	Nature of Cover
Home Building Cover	Building is damaged	Cost of repairs, Architect's, Surveyor's, Consulting Engineer's fees, Costs of removing debris, Loss of Rent and Rent for Alternative Accommodation.	Standard
	Building is completely destroyed (Total Loss)	Cost of Construction	Standard
Home content 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 [ Where Home Building is also covered, General Contents are automatically covered for 20% of the Sum Insured of the Home Building subject to a maximum of ₹ 10 Lakh.  You can opt out of the cover or increase the Sum Insured by declaring the details ]	Where Home Building is also covered, General Contents are automatically covered
Personal Accident Cover	Unfortunate death of Your spouse or Yourself due to an insured peril that caused damage to Home Building and/or Contents	₹ 5,00,000/- per person	Optional

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Cover for Valuable Contents on Agreed Value Basis [under Home Contents Cover]	Valuable content is physically amaged	Cost of repair	Optional
	Valuable content is a total loss	Agreed Value	

### ***Which unexpected events are covered?***

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 & those not covered in respect of these events are given in Column B.

	<b>Column A</b>	<b>Column B</b>
	<b>We cover</b> physical loss or damage, or destruction caused to the Insured Property by	<b>We do not cover</b> 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 convulsions of nature	-
5.	Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood and Inundation	-



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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 c. defects in the construction known to You.



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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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### ***How Long does this cover protect me ?***

The cover protects You during the period of the policy. You can buy the policy for one year or more than one year but the policy duration cannot exceed 10 years.

### ***No Underinsurance***

Underinsurance does not apply to the **New India Bharat Flexi Griha Raksha** policy. This is a very 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.

### ***In-built Covers***

The **New India Bharat Flexi Griha Raksha** policy also pays for the following expenses:

- a. Upto 5% of the claim amount for reasonable fees of architect, surveyor, consulting engineer;
- b. Upto 2% of the claim amount for reasonable costs of removing debris from the site.

Further, the policy also pays for Loss of Rent and Rent for Alternative Accommodation while the Home Building is not fit for living because of physical loss arising out of an Insured Event.

### ***The Home Building Cover***

**The Building:** You can purchase this cover for Your home, i.e., Your building, flat, apartment, duplex apartment, bungalow or any dwelling place. Fittings and fixtures are included. Additional structures like garages, domestic outhouses for residence, compound walls, fences, gates, retaining walls and internal roads, parking space, water tanks for residence, parking space, are also covered.

### ***Who can purchase?***

You can purchase this cover if

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1. You own the structure,
2. You are occupying Your home as purchaser under an agreement of sale,
3. You are an authorised occupier of Your home,
4. Your structure is occupied by a tenant, a licensee or Your employee, or
5. You are a tenant under an agreement in writing and are liable for insurance.

**Residential use:** You can purchase this insurance cover if Your Home Building is used for residence. If You carry on commercial activity by employing other persons, You must purchase another insurance cover meant for commercial premises.

### ***The Home Contents Cover***

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**The Contents:** You can purchase this cover for the articles or things of personal, non-commercial use which are located inside Your home. This policy covers **General Contents** that are usual in any home i.e., furniture and fittings, television sets, telephones, electronic items, antennas, water storage equipment, air conditioners, kitchen equipment and other household items. You can pay additional premium and purchase cover for **Valuable Contents**, like jewellery, silverware, paintings, works of art, valuable carpets, antique items, curios, paintings.

**Some contents are not covered, like** bullion or unset precious stones, manuscripts, vehicles, explosive substances

**Location and use of contents:** You can choose this cover for Contents that are located in Your home and are used for personal use.

### **Sum Insured**

The Policy has an in-built cover for General Contents of Your home equal to 20% of the Sum Insured for Home Building Cover subject to a maximum of ₹ 10 Lakh (Rupees Ten Lakh) if You have opted for both Home Building and Home Contents cover. You can choose a higher Sum Insured by declaring it in the Proposal Form, along with details and by paying additional premium.

If You have purchased only Home Contents cover, You have to declare Sum Insured for General Contents.

***The Sum Insured You have chosen must be enough to cover the cost of replacement of the Contents when You purchase the policy.***

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### ***Who can purchase?***

#### ***You can purchase this cover if***

1. You are the owner of the articles or things,
2. You have purchased the articles or things under instalment or hire purchase system, or on lease, or

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3. You are responsible for the articles or things as part of written contract of employment.

Thus, a tenant, lessee, licensee or employee can purchase the Home Contents Cover.

### **Optional Covers**

You can purchase Optional covers under Your **New India Bharat Flexi Griha Raksha** Policy. You must apply for these covers, and pay additional premium.

- i) Cover for Valuable Contents on Agreed Value Basis (under Home Contents Cover):** Valuable contents of Your Home such as jewellery, silverware, paintings, works of art etc. can be covered under this optional cover. A value of these contents may be agreed between You and Us on the basis of valuation certificate submitted by You and accepted by Us. However, We will waive requirement of valuation certificate if the Sum Insured opted is up to ₹ 5 Lakh (Rupees Five Lakh) and individual item value does not exceed ₹ 1 Lakh (Rupees One Lakh).  
If valuable contents are physically damaged by any insured event, We will pay the cost of repairing the item. If the valuable contents are a total loss We will pay Sum Insured for the item.
- ii ] Personal Accident Cover:** If the insured peril causing damage to Your Home Building and/or Contents also results in the death of either You or Your spouse, We will pay compensation of ₹5 Lakh per person

### **Add-ons:**

You can opt for an Add-on by choosing from the Add-ons, if any, offered by Us under this product and the ones that You have purchased will be mentioned in the Policy Schedule and the relevant clause/s and/or endorsements will be attached to this Policy.

\*\* [Acts of Terrorism is an Add-on cover [Coverage, Exclusions, Excess As per Terrorism Clause ]

This prospectus gives information only. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the **New India Bharat Flexi Griha Raksha** Policy document. You must read the policy document to know the insurance cover fully. You can get a copy of the **New India Bharat Flexi Griha Raksha** Policy from Our branch or from Our website : [www.newindia.co.in](http://www.newindia.co.in) For any legal interpretation, policy document will hold.