

**PROSPECTUS  
(Commercial)**

**HOUSING SOCIETY PACKAGE POLICY**

**Introduction:**

This is a comprehensive package policy designed exclusively for housing societies with intent to provide absolute protection under one policy. Housing society can take insurance for the entire building complex in its own name. It is beneficial to insure entire housing society including the common areas in the society like staircase, lift, garden, water tanks, play area, club house, etc. along with the society compound and the various occupancies within the society. Covers provided under this policy can be tailored as per the individual requirements by selecting from a range for additional covers along with the standard coverages under the various sections.

**Coverage:**

**ZURICH KOTAK Bharat Griha Raksha (Section I)**

This prospectus gives basic information about the - **ZURICH KOTAK Bharat Griha Raksha** policy that You can purchase from Us, i.e. Zurich Kotak General Insurance Company (India) Limited. The **ZURICH KOTAK Bharat 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.	While filling up the Proposal Form	<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.	Your Obligations during the Policy Period	<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.	Your Obligations when You have a Claim	<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>

### 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 Contents 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.
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
Cover for Valuable Contents on Agreed Value Basis (under Home Contents Cover)	Valuable content is physically damaged	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 and those not covered in respect of these events are given in Column B.

Column A	Column B
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	<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	-
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	Acts of terrorism (Coverage as per Terrorism Clause attached)	Exclusions and Excess as per Terrorism Clause attached.
12	Bursting or overflowing of water tanks, apparatus and pipes,	-
13	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.
14	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.

### Examples

1. *Your home catches fire. All its doors are opened for fighting the fire. A person takes advantage of the situation and carries away Your TV Set. Since this theft follows a fire and happened on the day of the fire i.e., within 7 days of occurrence of the fire, We will pay for Your loss upto the limits of the applicable Sum Insured.*
2. *During riots, a rioter breaks a window of Your home and takes away articles of value ₹ 15,000. It costs ₹ 20,000 to repair the window. Here the loss is due to theft, which arose during riots (and therefore occurred within 7 days of occurrence of the event), which is an insured event. It arose at a time when You were not in a position to protect Your home and articles. We will pay ₹ 15,000 for the loss of contents, and ₹ 20,000 for repairs of the window.*

### Sum Insured

#### i) For Home Building:

The maximum amount We pay under this Policy is the Sum Insured which is based on the prevailing Cost of Construction of Your Home Building at the Policy Commencement Date as declared by You and accepted by Us. It is shown in the Policy Schedule. If Policy Schedule shows any limit for any cover or item, such limit is the maximum We will pay for that item or cover. Premium is calculated with reference to the amount of Sum Insured.

If You have purchased an annual policy, the Sum Insured will be automatically increased each day by an amount representing 1/365th of 10% of Sum Insured at the Policy Commencement Date.

If You have purchased a policy of more than one-year duration, the Sum Insured will automatically increase each year by 10% for Home Building Cover without additional premium for a maximum of 100% of the Sum Insured at Policy Commencement Date. There will be no additional premium for this increase.

#### Example

***On 1 January 2017, You have purchased ZURICH KOTAK Bharat GrihaRaksha for Your Home Building for three years. Sum Insured for the building of Your home is ₹ 5,00,000. The Sum Insured for the Building will be as follows:***

<b>Period</b>	<b>Sum Insured for Building(₹)</b>
<b>1-1-2018 to 31-12-2018</b>	<b>5,50,000</b>
<b>1-1-2019 to 31-12-2019</b>	<b>6,00,000</b>

#### ii) For Home Contents:

The maximum amount We pay under this policy is the Sum Insured and it is shown in the policy schedule. If the Policy Schedule shows any limit for any item, or category or groups of items, such limit is the maximum We will pay for that item.

The policy has inbuilt cover for General Contents of Your Home equal to 20% of the Sum Insured for Home Building subject to a maximum of ₹ 10 Lakhs (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 and 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 for General Contents must be enough to cover the cost of replacement of that item/s.

When We pay You the full Sum Insured for any cover or any item covered, the Policy ends to that extent. Except this, the insurance cover will be maintained up to the full Sum Insured throughout the Policy Period. You need to pay only the proportionate additional premium. This will ensure that Your Home Building and its contents remain insured throughout.

#### Example

- 1. If Your TV Set insured for ₹ 15000 is destroyed in fire or stolen within 7 days of the fire, and We pay Your claim of ₹ 15000, the new TV that You buy will not be covered under this Policy unless You add it again and pay additional premium. If Your TV set is repaired, and We pay You repair charges of ₹ 5,000, the cover for the same TV will continue for ₹ 10000. It will continue for ₹ 15,000 if You pay proportionate premium again.**
- 2. If Your home building insured for ₹ 20,00,000 is severely damaged and We pay You ₹ 20,00,000 under the Home Building Cover to cover its repair and reconstruction, You will not be covered under this Policy for the new building that You construct, unless You pay premium for the cover.**

#### Who can purchase this Policy?

You can purchase the Home Building Cover if You own or are a tenant of the Home Building and You are liable for insurance. You can also purchase Home Contents cover for articles or things in Your home.

#### 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.

#### 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

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.

#### Examples

- 1. You have let out Your house under a registered lease to Your tenant. You can purchase Home Building Cover as its owner. Your tenant can purchase the Home Contents Cover.**
- 2. You own a two-storey house. You and Your family reside in the building and run a grocery shop in two rooms of the ground floor and personally attend to the grocery business. You can purchase this policy.**
- 3. You own and reside in a three-storey house. You are a partner in a firm that runs an electronic**

***shop on the ground floor. Five employees attend the shop. You can purchase this policy only for the two floors of the building where You reside. You can purchase other policies to cover the shop on the ground floor.***

### Sum Insured

The Sum Insured for the Home Building Cover shall be equal to the Cost of Construction of Your Home Building including fittings and fixtures at the Policy Commencement date. The cost of construction is calculated as follows-

Carpet area of Your home structure in sq.m. X rate of cost of construction at the commencement date declared by You and accepted by Us] + cost of construction for additional structures at the Policy Commencement date declared by You and accepted by Us.

The rate of cost of construction is the prevailing rate of cost of construction of Your Home Building at the Policy Commencement date as declared by You and accepted by Us.

### Example

***The area of Your Home Building is 100 sq m. You declare, and We accept, that rate of cost of construction of Your Home Building is ₹ 20,000 per sq.m. Your Home Building is insured for ₹ 20,00,000. Your Home Building is damaged by earthquake and is a total loss. Our surveyor assesses the reconstruction cost on the date of earthquake at ₹ 16,00,000 calculated at ₹ 16,000 per sq m for that town. Since We accepted the rate that You declared, We will pay ₹ 20,00,000.***

If the actual carpet area is less than the carpet area You have declared, We will calculate the claim amount on the basis of the actual carpet area.

### Example

***The area of Your Home Building is 100 sq m. The rate of cost of construction for Your Home Building is ₹ 15,000 per sq m. By mistake, You have declared an area of 120 sq.m., and Your Home Building is insured for ₹ 18,00,000 instead of ₹ 15,00,000. Your Home Building gets totally damaged by earthquake. Since the actual area was not correctly declared, We will pay ₹ 15,00,000.***

### No Underinsurance

Underinsurance does not apply to the **ZURICH KOTAK Bharat 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.

### Example

***The area of Your Home Building is 100 sq.m. The rate of cost of construction for that town is ₹ 15,000 per sq.m. By mistake, You have declared an area of 90 sq.m., and Your Home Building is insured for ₹ 13,50,000, instead of ₹ 15,00,000. There is a loss that requires repairs that cost You ₹ 5,00,000. We will pay You ₹ 5,00,000.***

### In-built Covers

The **ZURICH KOTAK Bharat 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 Contents Cover

**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.

### Example

***The carpet area of Your Home Building is 100 sq.m. The rate of cost of construction for Your home building is Rs 20,000 per sq.m. You have opted for both Home Building and Home Contents cover but have not specifically mentioned anything about Sum Insured for contents in Your proposal. Contents in Your home are worth ₹ 8,00,000. The contents of Your home are damaged in a fire and loss is ₹ 2,00,000. We will pay You ₹ 2,00,000 because contents of ₹ 4,00,000 (20% of building Sum Insured) is an in-built cover.***

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

**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
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.

### Examples

1. ***You occupy a flat provided to You by Your employer. You can purchase Home Contents Cover for Your articles or things in the flat.***
2. ***A company owns a building consisting of flats occupied by its employees. The employees can purchase Home Contents Cover. The company can purchase only Home Building Cover.***

### Optional Covers

**Housing Society Package Policy | UIN - IRDAN152CP0213V03201920**

Zurich Kotak General Insurance Company (India) Limited (Formerly known as Kotak Mahindra General Insurance Company Limited) CIN: U66000MH2014PLC260291. IRDAI Reg. No. 152. Registered & Corporate Office: 401, 4th Floor, Silver Metropolis, Jai Coach Compound, Off Western Express Highway, Goregaon (East), Mumbai- 400063. Maharashtra, India.

You can purchase Optional covers under Your **ZURICH KOTAK Bharat 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).
- ii) 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.
- iii) **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.

### **Additional covers under ZURICH KOTAK Bharat Griha Raksha**

You can buy the following add-ons (additional covers) that will be added to Your **ZURICH KOTAK Bharat Griha Raksha** Policy:

### **Exclusions, that is, what We do not pay**

We do not cover losses and expenses for any loss or damage or destruction of the Insured Property that is directly or indirectly a result of or is caused by or arising from events, stated below:

1. Your deliberate, wilful or intentional act or omission, or of anyone on Your behalf, or with Your connivance.
2. War, invasion, act of foreign enemy hostilities or war-like operations (whether war is declared or not), civil war, mutiny, civil commotion amounting to a popular rising, military rising, rebellion, revolution, insurrection or military or usurped power.
3. Ionising radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from combustion of nuclear fuel, or the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component that is part of it.
4. Pollution or contamination, unless
  - i. the pollution or contamination itself has resulted from an Insured Event, or
  - ii. an Insured Event itself results from pollution or contamination.
5. Loss, damage or destruction to any electrical/electronic machine, apparatus, fixture, or fitting by over-running, excessive pressure, short circuiting, arcing, self- heating or leakage of electricity from whatever cause (lightning included). This exclusion applies only to the particular machine so lost, damaged or destroyed.
6. Loss or damage to bullion or unset precious stones, manuscripts, plans, drawings, securities, obligations on documents of any kind, coins or paper money, cheques, vehicles, and explosive substances, unless otherwise expressly stated in the policy.
7. Loss of any Insured Property which is missing or has been mislaid, or its disappearance cannot be linked to any single identifiable event.
8. Loss or damage to any Insured Property removed from Your Home to any other place.
9. Loss of earnings, loss by delay, loss of market or other consequential or indirect loss or damage of any kind or description whatsoever.
10. Any reduction in market value of any Insured Property after its repair or reinstatement.
11. Any addition, extension, or alteration to any structure of Your Home Building that increases its Carpet Area by more than 10% of the Carpet Area existing at the Commencement Date or later renewal of this Policy, unless You have paid additional premium and such addition, extension or alteration is added by Endorsement.
12. Costs, fees or expenses for preparing any claim.

## Premium

Premium is the amount You pay to Us for the insurance covers. Any insurance cover begins only after We have received the premium.

### Premium Illustration \*:

	Cover	Description	Basis	Sum Insured ₹	Rate of premium per ₹ 1000	Premium ₹
1	Home Building Cover	A flat of carpet area 50 sq.m., concrete structure	Basic cost of construction ₹ 20,000 per sqm.	10,00,000	0.5	500
2	Home Contents Cover	a) General Contents in flat above	20% of Building Sum Insured	2,00,000	0.5	100
		b) Valuables	As agreed.	5,00,000	0.5	250

\* The amounts and rates given in the table are only for the purposes of giving examples. The actual amounts and rates may be different, and can change. The premiums mentioned above are exclusive of any applicable taxes.

## Changes

### Changes during Policy Period.

You can choose to make changes to the covers of this Policy as may be permitted by Us. You must make a proposal or request for any change. It will be effective only after We have accepted Your proposal, and You have paid the additional premium where applicable.

### Making a claim

You must make a claim for the amount of cover. We will verify the claim and accept it if it is according to the terms and conditions of this Policy.

When You suffer loss or damage to Your Home Building or articles or things in it, You must

- give notice to Us immediately, You must state in this notice

- i. the Policy Number,
- ii. Your name,
- iii. details of report to the police that You made,
- iv. details of report to any Authority that You made,
- v. details of the Insured Event,
- vi. a brief statement of the loss,
- vii. particulars of any other insurance of Your Home Building or any of Your Home Contents,
- viii. details of loss or damage under any Optional Cover or Add-ons,
- ix. submit photographs of loss or physical damage, wherever possible.

- report to police, fire authorities and appropriate legal Authorities,
- take all reasonable steps to prevent further damage to Home Building and Home Contents
- preserve and collect evidence, take and preserve photographs,
- assist Us and Our representatives in collecting evidence and details, give Us all information, books of accounts, and other documents,
- submit claim form at the earliest opportunity but within 30 days from date You first notice the loss or damage

- prove that the Insured Event has happened, and prove the extent of Your loss.

This is important because We must investigate whether the loss or damage is covered by the terms and conditions of the policy.

### **This Prospectus**

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 **ZURICH KOTAK Bharat Griha Raksha** Policy document. You must read the policy document to know the insurance cover fully. You can get a copy of the **ZURICH KOTAK Bharat Griha Raksha** Policy from Our branch or from Our website [www.zurichkotak.com](http://www.zurichkotak.com). For any legal interpretation, policy document will hold.

### **About Our Company**

Zurich Kotak General Insurance Company (India) Ltd. was established to service the growing non-life insurance segment in India. It is a 70% and 30% joint partnership venture of Zurich Insurance Group Ltd. and Kotak Mahindra Bank Ltd. At Zurich Kotak General Insurance, we value customer service, quality and innovation above everything else. The company aims to cater to a wide range of customer segment & geographies offering an array of non-life insurance products like Motor, Health, Home and Commercial. As a practice, the company seeks to provide a differentiated value proposition through customized products & services leveraging state of art technology & digital infrastructure.

#### **Burglary and Housebreaking (Section II)**

Covers loss or damage to the insured property due to burglary or house-breaking (theft following upon an actual forcible and violent entry of and/or exit from the premises).

#### **Electronic Equipments/ Appliances (Section III)**

Covers actual loss or damage to insured equipments like computers, audio-visual equipments etc. due to perils such as, Fire, Burglary, Flood, Earthquake, Electrical or Mechanical breakdown, etc.

#### **Machinery Breakdown (Section IV)**

Covers loss caused to insured due to Breakdown (Mechanical breakdown or Electrical Breakdown) of various types of Machinery like DG sets, transformers, air conditioners, pumps, etc.

#### **Boiler and Pressure Vessels (Section V)**

Covers loss or damage (Other than by Fire) to insured Boiler or Pressure Plant caused to it, by its own explosion or collapse during the course of its working.

#### **All Risk (Section VI)**

Covers loss or damage to the insured property which are movable/ portable in nature from all perils unless specifically excluded.

#### **Money Insurance (Section VII)**

Covers loss of money whilst in transit from/to insured premises to designated location and money kept in safe or strong room.

#### **Fidelity Cover (Section VIII)**

Covers direct pecuniary loss sustained by the insured by reason of fraud/dishonesty committed by the insured's employees.

**Plate Glass (Section IX)**

Covers accidental breakage or damage to any of the insured glass or sanitary fittings in the insured premises.

**Signage (Section X)**

Covers loss of or damage to the insured neon/glow signs or hoarding by perils specified.

**Baggage (Section XI)**

Covers loss or damage to baggage due to accident or personal mishap suffered by insured whilst on journey.

**Personal Accident (Section XII)**

In the event of accidental death or bodily injury to the insured employees/members/authorised representatives, the policy will pay benefit payment to the employee/members/authorised representatives or nominee as per the Benefits Table.

**Employee Compensation (Section XIII)**

Covers the compensation which the insured is liable to pay towards his employees for personal injury sustained by accident or disease arising out of and in the course of employment.

**Public Liability (Section XIV)**

Covers the legal liability of the insured in respect of claims arising out of accidents occurring in the insured premises.

**Directors and Officers Liability (Section XV)**

Covers the personal liability of Directors and Officers arising due to wrongful acts in their managerial capacity. It also provides protection for claims brought against directors, officers and employees for alleged wrongful acts like breach of duty, neglect, etc. Defence costs are also covered.

**Insurance under Section I is mandatory.****General Exclusions:**

The policy will not pay for loss occurring due to,

- The Deductible, as stated in the Schedule, to be borne by Insured for each and every claim.
- War & Allied Perils
- Consequential loss, Loss of Goodwill, Loss of Market.
- Liability more specifically insured elsewhere.
- Ionising radiations or contamination by radioactivity from any nuclear fuel/waste
- radioactive toxic, explosives or other hazardous properties of any nuclear assembly/ component
- Asbestosis or related to the sale, manufacture, production, distribution or the like of asbestos
- Libel, slander, false arrest, wrongful eviction, wrongful detention, defamation
- Pollution/ contamination
- Wilful act or wilful neglect or gross negligence of the Insured or his authorised representatives
- Terrorism

The above general exclusions are applicable to all Sections over and above the Special Exclusions stated for any Individual Section.

**Additional Covers/ Endorsements:**

The following Additional covers/ Endorsements are available which may be taken by Insured based on individual exposure for which additional premium may be charged depending on the nature of the cover.

### **Section I - ZURICH KOTAK Bharat Griha Raksha (Optional Covers)**

1. Cover for Valuable Contents on Agreed Value Basis
2. Personal Accident Cover

### **Section II - Burglary and Housebreaking**

1. Theft Cover
2. Riot, Strike And Malicious Damage
3. First Loss Basis Clause
4. Terrorism Damage Cover Endorsement

### **Section III/ IV/ V - Electronic Equipments/ Appliances/ Machinery Breakdown/ Boiler and Pressure Vessels**

1. Third Party Liability
2. Express Freight
3. Air Freight
4. Additional Customs Duty
5. Escalation Clause
6. Parts Undamaged Clause
7. Owners Surrounding Property
8. Waiver Of Betterment
9. Inadvertent Omission
10. Professional Fee
11. Omission To Insure Additions, Alterations, or Extensions
12. Claims Investigation Cost
13. Claims Preparation Cost
14. Non Vitiating Clause
15. Multiple Insured Clause
16. Cover For Mobile And Portable Equipment Outside The Premises
17. Terrorism Damage Inclusion Endorsement (Applicable For Section III – Electronic Equipments)

### **Section VI - All Risk**

1. Geographical Scope - Worldwide
2. Mechanical Or Electrical Derangement/Breakdown
3. Designation Of Property Clause
4. First Loss Basis Clause
5. New For Old Basis Clause
6. Terrorism Damage Cover Endorsement

### **Section VII – Money Insurance**

1. Cash Kept Overnight At Proprietor's, Partner's, Director's House Due To Exigencies
2. Assault Risks
3. Theft
4. Damage To Safe
5. Infidelity Of Cash Carrying Employees
6. Loss Of Personal Effects Of Employees
7. Terrorism Damage Cover
8. Use Of Duplicate Key
9. Off Roll/ Contractor's Employees
10. Strike, Riot And Civil Commotion

### **Section VIII - Fidelity Cover**

1. Additional Expenses Extension
2. Contractual Employee(s) Extension
3. Retroactive Period

#### 4. Coverage For Foreign Exchange

#### **Section XI- Baggage**

1. Geographical Scope - Worldwide

#### **Section XIII- Employees Compensation**

1. Coverage for Medical Expenses
2. Coverage for Occupational Diseases
3. Coverage for Contractors Workers/ Employees
4. Coverage for Legal Liability under the Fatal Accidents Act, 1855
5. Coverage for Terrorism

#### **Section XIV- Public Liability**

1. 72 Hours Sudden & Accidental Pollution Extension
2. AOG Perils Endorsement
3. Lifts, Hoists, Escalators & Elevators - Public Use
4. Medical Payments
5. Swimming Pool Extension
6. Terrorism Legal Liability Extension

#### **Section XV - Directors and Officers Liability**

1. Advancement of Defence Costs
2. Corporate Manslaughter
3. Counselling Services Extension
4. Emergency Cost Advancement
5. Employee Practice Liability Cover
6. Insured Vs Insured Cover
7. Intellectual Property Cover
8. Interpretive Counsel
9. Libel and Slander
10. Mitigation Costs
11. Public Relations Cover
12. Retired Directors and Officers
13. Spousal, Legal Representatives / Heir / Estate

#### **Deductible (Not Applicable to Section I):**

The first loss amount to be borne by client is known as deductible and will be as mentioned in the Policy Schedule for respective sections.

#### **Grievance**

For resolution of any query or grievance, Insured may contact the respective branch office of the Company or may call toll free number 1800 266 4545 or may write an e- mail at [care@zurichkotak.com](mailto:care@zurichkotak.com).

In case the Insured is not satisfied with the response, Insured may contact the Grievance Officer of the Company at [grievanceofficer@zurichkotak.com](mailto:grievanceofficer@zurichkotak.com). In case if the Insured is not satisfied with the solution the Grievance Officer has provided, Insured can write to [seniorgrievanceofficer@zurichkotak.com](mailto:seniorgrievanceofficer@zurichkotak.com) / [chiefgrievanceofficer@zurichkotak.com](mailto:chiefgrievanceofficer@zurichkotak.com)

However, if the resolution provided by us is not satisfactory you may approach Insurance Regulatory and Development Authority of India (IRDAI) through the Bima Bharosa Portal: <https://bimabharosa.irdai.gov.in>.

You may also approach Insurance Ombudsman, subject to vested jurisdiction, for the redressal of grievance. The details of the Insurance Ombudsman is available at Annexure I of Policy wordings.

The details of the Insurance Ombudsman/ complete Grievance Redressal Process is also available at Company's website: [www.zurichkotak.com](http://www.zurichkotak.com)

The updated details of Insurance Ombudsman offices are also available on the website of Council for Insurance Ombudsmen: [www.cioins.co.in/Ombudsman](http://www.cioins.co.in/Ombudsman)

**NOTE:**

For detailed Coverage, Exclusions, Conditions etc., it is recommended to go through the Specimen copy of the Policy Wording which can be collected from any of our branch or downloaded from company web site.

**STATUTORY WARNING - PROHIBITION OF REBATES  
(Under Section 41 of Insurance Act 1938)**

- 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 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 or continuing a Policy accept any rebate, except such rebate as may be allowed in accordance with the published 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.