



PNB Housing Finance Home Protector Policy

UIN: IRDAN106P0022V01200708

PROSPECTUS/ SALES LITERATURE

Introduction:-

IN CONSIDERATION OF the Insured named in the Schedule of the Policy having paid to IFFCO-TOKIO General Insurance Company Limited (hereinafter called the Company) the premium as mutually agreed for the Period of Insurance as mentioned in the Schedule, the Company agrees (subject to the Conditions and Exclusions contained herein or endorsed or otherwise expressed hereon) to provide the cover to the property for which Punjab National Bank (hereinafter called the Bank) has granted a housing loan against the risks of Fire and Allied Perils and to the Borrower (hereinafter called the Insured Person) against the risks of accidental death and permanent total disablement including loss of limbs/eyes due to an accident as per details of the coverage given below.

SCOPE OF THE COVER:

Section 1 –Coverage against the risk of Fire and allied perils

Section 2-Coverage against the risk of accidental death & permanent total disablement including loss of limbs/eyes due to an accident

Section-1 Fire & Allied Perils

- Coverage against standard perils as mentioned below:-
 - ✓ 1. Fire
 - ✓ 2. Lightning
 - ✓ 3 Explosion / Implosion
 - ✓ 4. Aircraft Damage
 - ✓ 5. Riot, Strike and Malicious Damage
 - ✓ 6. Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Flood And Inundation
 - ✓ 7. Impact Damage
 - ✓ 8. Subsidence and Landslide Including Rock slide
 - ✓ 9. Bursting And / Or Overflowing Of Water Tanks, Apparatus And Pipes
 - ✓ 10. Missile Testing Operations
 - ✓ 11. Leakage From Automatic Sprinkler Installations
 - ✓ 12. Bush Fire - Excluding loss, destruction or damage caused by forest fire.
 - ✓ 13. Earthquake

General Exclusions :

- ✓ Loss, destruction or damage caused by war, invasion ,act of foreign enemy hostilities or war like operation
- ✓ Loss, destruction or damage directly or indirectly caused by
 - ✓ a) Ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste
 - ✓ b) The radioactive ,toxic ,explosive or other hazardous properties of any explosive nuclear assembly or nuclear component
- ✓ Expenses necessarily incurred on (I) Architects, surveyors & consulting engineer's fees (ii) Debris removal by the insured person following a loss, destruction or damage to the property insured by insured peril in excess of 3% & 1% of claim amount
- ✓ Loss or damage by spoilage resulting from retardation or interruption or cessation of any process or operation by any peril covered
- ✓ Loss by theft during or after the occurrence of any insured peril except as provided under riot,strike & Malicious damage cover

Section 2-Provide coverage against the risk of accidental death & permanent total disablement including loss of limbs/eyes due to an accident

- Any fortuitous event occurred during the period of insurance with insured is covered
- ✓ **Coverage up to the limit of Capital Sum Insured** -It means the monetary amount declared by the Bank against the Insured Person in the proposal form submitted by the Bank to the insurer pertaining to this insurance cover
- ✓ . **Accident**-It means a sudden, unforeseen and involuntary event caused by external, visible and violent means.
- ✓ **Injury**-It means accidental physical bodily harm excluding illness or disease, solely and directly caused by external, violent and visible and evident means which is verified and certified by a Medical Practitioner.
- ✓ **Loss of Limbs**- It means physical separation of one or both hands or feet or permanent and total loss of use of one or both hands or feet

- ✓ **Physical Separation-** It means separation of the hand at or above the wrist and/or of the foot at or above the ankle respectively
- ✓ **Permanent Total Disablement-** It means the accidental bodily injury which as its direct consequence immediately and/or in foreseeable future, permanently, totally absolutely prevents the Insured Person from engaging in any kind of occupation

Table of Benefits :-

EXIGENCY	% OF CAPITAL SUM INSURED
1. Death	100
2. a) Loss of Sight (both eyes)	100
b) Loss of two limbs	100
c) Loss of one limb & one eye	100
3. a) Loss of sight of one eye	50
b) Loss of one limb	50
4. Permanent ,total and absolute disablement	100

Exclusions applicable for -Section -2: -

Compensation under more than one of the benefit mentioned in table of benefits in respect of same period of disablement

Payment of compensation in respect of injury as a direct consequence of :

- a) Suicide ,intentional self injury
- b) Venereal disease or insanity
- c) Contracting any illness directly or indirectly arising from or attributable to HIV and/or any HIV related illness including AIDS and/or any mutant derivative

General Conditions:-

In case there are joint borrowers in the Housing loan agreement

- **Category 2 section** will cover both borrowers as mentioned in Housing loan agreement
- Limit of liability will be up to sum insured as mentioned in policy schedule on individual basic (E.g –If loan is issued for amount X to Borrower1 (B1) & Borrower2 (B2) jointly then section 2 covers same amount X on individually for B1 & B2 but it should not exceed total amount of Sum Insured opted under the policy)
- Geographical scope –For claims under this Section will be WORLDWIDE. However all claims shall be settled in India in Indian Rupees only.
- In case of claim where payment is made for 100% of sum insured under section 2 for one and more insured person ,the coverage ceases for the balance/unexpired period of insurance without any refund of premium
- Intimation of Claim –Events which become claim under this section must be reported to company as per stipulated time periods
- ✓ For death Claims –Within one calendar month after death with a written notice of death
- ✓ For any kind of disablement – E.g -In event loss of sight or limbs within one calendar month

Free Look up Period:-

Insured will be allowed a period of at least 15 days from the date of receipt of the policy to review the terms and conditions of the policy and to return the same if its not acceptable stating the reason there in for doing so, a deduction toward proportionate risk premium for period cover will be done

Claim Intimation time duration :-

- 1-For Section 1 on happening of any loss or damage the insured shall intimate the insurance company within 15 days after occurrence of the event along with requisite documents
- 2- For Section 2 on happening of any death or disablement the insured shall intimate the insurance company within 30 days after occurrence of the misfortune along with supporting documents

Cancellation Clause:

The Policy can be cancelled by the Company at any time and in that case the company will refund on pro-rata basis. However, if the Policy is cancelled at the Insured's request then in that situation the company will retain the premium on following short period provided that there has not been any claim.

Short Period Scale	Rate of Annual Premium
Period upto 1 Month	25%
1 month to 2 months	37.5%
2 months to 3 months	50%
3 months to 4 Months	62.5%
4 months to 5 months	75%
Beyond 6 months	100%

Grievance or Complaint

You may register a grievance or complaint by visiting Our website www.iffcotokio.co.in You may also contact the offices from where You have bought the policy or the grievance officer who can be reached at Our corporate office.

Grievance Department details are as mentioned below:

E-Mail ID: chiefgrievanceofficer@iffcotokio.co.in

Address: IFFCO-Tokio General Insurance Company Limited.
IFFCO TOWER – II
Plot No.3, Sector-29, Gurgaon
Haryana-122001

PROHIBITION OF REBATES

Section 41 of the Insurance Act 1938 provides as follows:

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 except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.
2. Any person making default in Company with the provisions of the section shall be punishable with fine which may extend to ten lakh rupees.

Note: Sales literature contains salient features of the product. For exhaustive details on covers, exclusions and conditions, kindly refer Policy Wordings. For all Insurance contracts, Policy Schedule along with Policy Wordings will be considered as contract documents. For more and detailed information regarding policies/ claims, please contact the nearest IFFCO-Tokio Office/ Bima Kendra/ Authorized Company Agent.

