
Hut Insurance Policy Wordings

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Highlights

Covers dwelling huts in rural areas constructed with financial aid from Banks/co-op/Govt. Institutions.

Scope

It covers loss or damage to huts due to

1. Fire (including fire resulting from explosion and short-circuiting)
2. Lighting
3. Earthquake
4. Flood, Inundation
5. Storm, Tempest, cyclone or other atmospheric disturbance
6. Impact damage,
7. Riot, Malicious Damage
8. Aircraft
9. Explosion of boiler or gas used for domestic purpose only

Exclusion

Loss or damage occasioned by

1. War, invasion, act of foreign enemy, civil war, rebellion, mutiny
2. Nuclear risks
3. Theft during or after the occurrence of fire

Policy does not cover

1. Goods in trust
2. Coin, paper money, cheques, gold or silver articles
3. Securities, documents of any kind, curios, works of art
4. Explosive

Conditions

- All insurance under this policy shall cease immediately upon any fall or displacement of the hut
- On happening of any loss or damage, the Insured shall give notice within 15 days of the occurrence
- In case of transfer of ownership of the hut, intimation shall be given to company within a period of 15 days.
- The Policy can be terminated at any time during the currency of the policy by either party by giving 7 days notice in writing
- Any dispute on quantum under this policy will be referred to arbitration as per provision of the Indian Arbitration Act