

HOUSE HOLDER'S PACKAGE POLICY

Prospectus

Magma General Insurance Limited (erstwhile Magma HDI General Insurance Company Limited) | www.magmainurance.com | E-mail: customercare@magmainurance.com | Toll Free: 1800 266 3202 | Registered Office: Equinox Business Park, Tower 3, Ambedkar Nagar, 2nd Floor, Unit Number 1B & 2B, LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India. | CIN: U66000MH2009PLC460693 | IRDAI Reg. No. 149 | Householder's Package Policy (Retail) | Product UIN: IRDAN149RP0010V02201314 |

For complete list of details on exclusions, risk factors, terms & conditions, please read the policy documents carefully before concluding a sale. | Trade Logo displayed above belongs to Magma Ventures Private Limited and is used by Magma General Insurance Limited under license. | Chat with MIRA on our website or say "Hi" on WhatsApp No. 7208976789 (PROS.HHP.ver27.08.2026)

HOUSEHOLDER'S PACKAGE POLICY

Magma's "Householder's Package Policy" is devised to cater to the overall requirement of you as a House owner. Under this policy, we have combined a number of contingencies, which are normally covered as separate policies.

Coverage:

1. Section 1 – Fire & allied perils – Home Building and Contents

This is a compulsory section under this package policy.

If Your Home Building, or Home Contents, that is, articles or things in your home are lost, damaged or destroyed physically because of unexpected events that occur during the period of this policy, we provide insurance 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 clearing 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. You can opt out of the cover or increase the Sum Insured by declaring the details.
	Article or thing is lost or destroyed (Total Loss)	Cost of replacing that item with a same or similar item.	
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	

INSURED EVENTS:

1. Fire
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
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.)
9. Missile testing operations
10. Riot, Strikes, Malicious Damages
11. Acts of terrorism
12. Bursting or overflowing of water tanks, apparatus and pipes
13. Leakage from automatic sprinkler installations
14. Theft within 7 (seven) days from the occurrence of and proximately caused by any of the above Insured Events.

INBUILT COVERS :

- Loss of Rent
- Rent for Alternative Accommodation- Policy covers the amount of rent the Insured loses or alternative rent the Insured pays while Home Building is not fit for living because of physical loss arising out of an Insured Event. Sum insured and number of months is required for these covers.
- Automatic Escalation up to 10%
- Architect's, Surveyor's, Consulting Engineer's fees - Upto 5% of the claim amount for reasonable fees of architect, surveyor, consulting engineer.
- Costs of removing debris - Upto 2% of the claim amount for reasonable costs of removing debris from the site.

OPTIONAL COVERS :

- Personal Accident Cover for the Insured and Insured's Spouse - If the insured peril causing damage to Home Building and/or Contents also results in the death of either You or Your spouse, We will pay compensation of INR 5 Lakh per person.

- Cover for Valuable Contents on Agreed Value Basis (under Home Contents cover)- Valuable contents of home consist of items such as jewellery, silverware, paintings, works of art, antique items, curios and items of similar nature – You has to submit a Valuation Certificate for Sum Insured above INR 5 Lakh and if the Individual item value exceeding INR 1 Lakh.

ADDONS :

1) Temporary Resettlement Cost : This add on covers necessary and reasonable costs towards packing, transportation expenses etc., which You may incur in relocating the contents to an alternative accommodation within India if the insured premise is rendered uninhabitable due to a claim that is admitted under the Policy

2) Water Damage Cover : This add on covers damage to insured property due to accidental discharge, leakage or overflow of water or steam from plumbing, septic tanks and cylinders etc.

3) Personal Documents Recreation Cost Cover : This add on covers for the cost and other expenses incurred in replacement, reconstruction or restoring documents which are destroyed, damaged or lost due to an insured event. It excludes bearer bonds, cash, currency, coupons, and other negotiable instruments.

EXCLUSIONS:

Some events and losses are not covered. Some of these are:

- Your deliberate, wilful or intentional act,
- War, invasion, war-like operations,
- Ionising radiation,
- Pollution or contamination,
- Property is missing or has been mislaid,
- Consequential or indirect loss or damage
- Loss or damage to bullion or unset precious stones, manuscripts, vehicles and explosive substances
- Addition, extension, or alteration to Your building more than 10% of its carpet area,
- Costs, fees or expenses for preparing any claim.

Sum Insured of Assets must be on Reinstatement Value basis.

OTHER FEATURES:

1. Policy can be issued in favour of all the parties who have insurable interest including the financial institutions.
2. Policy can be nominated indicating the relationship with the Insured.
3. Underinsurance does not apply to the Fire Section of this 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.

2. Section 2 – Burglary & Robbery

This section covers loss or damage by actual or attempted burglary and/or robbery including theft during the policy period in respect of the following:

- (a) Contents or any item whilst kept at the insured premises
- (b) Insured premises (including reasonable costs for damaged locks)
- (c) Currency Notes and Cash up to the limit of Rs.20,000/- whilst they are kept safely in a locked safe / Cupboard.

3. Section 3 – All Risk (Jewellery & Valuables)

This section will indemnify you in respect of your Jewellery and other valuables including precious stones etc whilst kept or lying in your house or whilst worn during travelling and/or in any social function occasioned by fire, theft, robbery or any other fortuitous event.

4. Section 4 – Plate Glass & Neon Signs/Glow Signs

This section covers

- 1. Accidental loss or damage to Plate Glass
- 2. Damage to frame and framework of any description following breakage of Glass and/or Neon Board/glow signs subject to a maximum of Rs. 5000/-
- 3. The cost of any tinting, painting, embossing, silvering or any other ornamental work on the replacement Glass, provided that such costs have been included in the Sum Insured of the Glass under this Section.

5. Section 5 – Breakdown of Domestic Appliances

- 1. This section covers the Domestic appliances/machines such as Air conditioners, Refrigerators etc against unforeseen and sudden physical damage caused by or solely due to mechanical or electrical breakdown
- 2. Sum Insured to be on Reinstatement basis.

6. Section 6 – Electronic Equipment

This section covers

1. Loss or damage to your personal computers, Television, Audio/Video Equipments against all risk of damages and breakdown except of exclusions as mentioned in policy wording.
2. In case of partial losses, no depreciation is deducted except for parts with limited life
3. Sum Insured to be on Reinstatement basis

7. Section 7 – Personal Accident

The Insured may opt one of the following three benefit plans:

- Comprehensive Cover – Death + Permanent Total Disablement + Permanent Partial Disablement + Temporary Total Disablement
- Wider Cover - Death + Permanent Total Disablement + Permanent Partial Disablement
- Basic Cover – Death only

Should the accident result in the total and irrecoverable

- a) loss of sight on both eyes,
- b) physical separation of or loss of ability to use both hands or both feet,
- c) physical separation of or loss of ability to use one hand and one foot,
- d) loss of sight of one eye and physical separation of or loss of ability to use either one hand or one foot,

The Insured shall be entitled to payment as per table of benefits shown in the schedule

- The temporary disablement benefits shall be paid @ 1% of the capital sum insured or Rs 5000/- per week whichever is lower for maximum of 104 weeks.
- Family package discount
Family size more than one member 10.00%

NB: Family means proposer, spouse, dependent children and dependent parents.

- **Age Limit:**

Entry Age

Minimum: 18 years for adult and 5 years for children

Maximum: 65 years for adult and 23 years for children

Renewable Age

Maximum: Life Long

- Capital Sum Insured
Minimum: Rs. 1,00,000/-

Maximum: 60 times the monthly income

Note: i. For salaried employee, Capital Sum Insured will be reviewed after normal retirement/voluntary retirement of the insured or attaining 60 years by the Insured whichever is earlier.

ii. Capital Sum Insured cannot be enhanced during the currency of the policy. However, at the time of renewal, enhancement of CSI may be considered after reviewing the income component of the Insured.

8. Section 8 – Workmen's Compensation

This section protects you against any legal liability which your domestic helps or his/her legal heir may bring against you due to injury and/or death suffered by them during and out of employment suffered in the premises covered under the policy.

9. Section 9 – Public Liability

This section covers you against legal liability including the Defense costs incurred by you against

- (a) Third Party Property Damage
- (b) Third Party injury/death

A. Caused due to any negligence or civil wrong doing committed by the insured and/or his family members, employees in the premises covered under the policy if occurred during the policy period.

Note:

- i. Section 1 is compulsory
- ii. Minimum Section(s) to be insured – Two including Section 1.
- iii. For detailed coverage, exclusions and conditions section wise refer policy document.

Sectional Discounts:

The Policy is subject to the following sectional discounts:

- 1) If the insured opts for more than 3 sections and upto 6, he will be allowed 15% discount on the premium.
- 2) If the insured opts for more than 6 sections, he will be allowed 20% discount on the premium.

Minimum Premium per section : The minimum premium per section is Rs. 50/-

Basis of Settlement :

Where a damaged item can be repaired or reinstated at a cost less than the replacement cost then we will indemnify you in respect of expenses necessarily incurred to restore the affected item to its state immediately prior to the happening of the insured event.

In case of a total loss, we will pay you in respect of restoration or replacement costs should it not be market value

Salvage :

Salvage is the amount that is assessed which the damaged asset will fetch in the open market. This amount is deducted from the claim amount.

Cancellation:

This policy may be terminated by You at any time by giving Us notice in writing. If You cancel the policy, We will

- a) Refund the proportionate premium for unexpired policy period, if the term of the policy is up to one year and there is no claim(s) made during the policy period.
- b) Refund the premium for the unexpired policy period, if the term of the policy is more than one year and the risk coverage for such policy years has not commenced.

We can cancel this policy during the policy period by giving notice of minimum 7 days to You only on the grounds of established fraud committed by You.

Grievance Redressal:

In case of any grievance, the Insured Person may contact the Company through any of the following channels:

Website: www.magmaininsurance.com

Toll free: 1800 266 3202

Email: customercare@magmaininsurance.com

Courier: Any of Our branch offices or corporate office during business hours

The customer may also reach out to the Branch Grievance Redressal Officer (GRO)

If Insured Person is not satisfied with the redressal of grievance through one of the above methods, Insured Person may contact the grievance officer at:

Grievance Redressal Officer at the address:

Magma General Insurance Limited
Equinox Business Park, Tower 3, 2nd Floor,
Unit Number 1B & 2B, LBS Marg, Kurla (West),
Mumbai – 400070, Maharashtra.
E –mail: gro@magmaininsurance.com

In case you are not satisfied with the resolution you may register complaint directly in of IRDAI's online portal - Bima Bharosa System- <https://bimabharosa.irdai.gov.in/>

In case of the unlikely event that no response is received from the Company within 30 days from the date of filing the complaint, the Insured Person may approach the Office of the Insurance Ombudsman for redressal of grievance, in accordance with the Insurance Ombudsman Rules, 2017.

The Insured may approach the nearest Insurance Ombudsman for redressal of the grievance. List of Ombudsman offices with contact details is attached for ready reference. For updated status, please refer to the website <https://irdai.gov.in/> or <https://www.cioins.co.in/ombudsman>

The details of the Insurance Ombudsman are available below:

Office of the Ombudsman	Name and address and contact details	Jurisdiction
AHMEDABAD	Dr. Pranai Prabhakar Office of the Insurance Ombudsman, Jeevan Prakash Building, 6th floor, Tilak Marg, Relief Road, Ahmedabad - 380 001. Tel.: 079 - 25501201/02 Email: oiol.ahmedabad@cioins.co.in	Gujarat and Union Territories of Dadra & Nagar Haveli, Daman and Diu.
BENGALURU	Ms Neerja Kapur Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19. Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049 Email: oio.bengaluru@cioins.co.in	Karnataka
BHOPAL	Shri Ajay Kumar Office of the Insurance Ombudsman, 1st floor, "Jeevan Shikha", 60-B, Hoshangabad Road, Opp. Gayatri Mandir, Arera Hills Bhopal – 462 011. Tel.: 0755 - 2769201 / 2769202 / 2769203 Email: oio.bhopal@cioins.co.in	Madhya Pradesh, Chhattisgarh.
BHUBANESWAR	Shri Rashmi Raman Singh Office of the Insurance Ombudsman, 62, Forest park, Bhubaneswar – 751 009. Tel.: 0674 - 2596461 / 2596455 / 2596429 / 2596003 Email: oio.bhubaneswar@cioins.co.in	Odisha.
CHANDIGARH	Ms Alka Jha Office Of The Insurance Ombudsman, Jeevan Deep Building SCO 20-27, Ground Floor Sector- 17 A, Chandigarh – 160 017. Tel.: 0172-2706468 Email: oio.chandigarh@cioins.co.in	Punjab, Haryana (excluding Gurugram, Faridabad, Sonapat and Bahadurgarh), Himachal Pradesh, Union Territories of Jammu & Kashmir, Ladakh & Chandigarh.

CHENNAI	Shri, K Vinayak Rao Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI - 600 018. Tel.: 044 - 24333668 / 24333678 Email: oio.chennai@cioins.co.in	Tamil Nadu, Puducherry Town and Karaikal (which are part of Puducherry).
DELHI	Shri Mukhmeet Singh Bhatia Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi - 110 002. Tel.: 011 - 46013992/23213504/23232481 Email: oio.delhi@cioins.co.in	Delhi & following districts of Haryana - Gurugram, Faridabad, Sonapat & Bahadurgarh.
GUWAHATI	Shri Ajay Kumar Sharma Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Near Pan Bazar, S.S. Road, Guwahati - 781001(ASSAM). Tel.: 0361 - 2632204 / 2602205 / 2631307 Email: oio.guwahati@cioins.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
HYDERABAD	Ms. G Shobha Reddy Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Hyundai Showroom , A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 23312122 / 23376991 / 23376599 / 23328709 / 23325325 Email: oio.hyderabad@cioins.co.in	Andhra Pradesh, Telangana, Yanam and part of Union Territory of Puducherry.
JAIPUR	Shri Satyajeet Rajan Office of the Insurance Ombudsman, Jeevan Nidhi - II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141- 2740363 Email: oio.jaipur@cioins.co.in	Rajasthan.
KOCHI	Shri Pradeep Kumar Jain Office of the Insurance Ombudsman, 10th Floor, Jeevan Prakash, LIC Building, Opp to Maharaja's College Ground, M.G. Road, Kochi - 682 011. Tel.: 0484 - 2358759 Email: oio.ernakulam@cioins.co.in	Kerala, Lakshadweep, Mahe-a part of Union Territory of Puducherry.
KOLKATA	Ms Manju Bagga Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 7th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124341 Email: oio.kolkata@cioins.co.in	West Bengal, Sikkim, Andaman & Nicobar Islands
LUCKNOW	Shri. Sanjai Singh Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal	Districts of Uttar Pradesh : Lalitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur,



	Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 4002082 / 3500613 Email: oio.lucknow@cioins.co.in	Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
MUMBAI	Ms. Sarojini S Dikhale Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 69038800/27/29/31/32/33 Email: oio.mumbai@cioins.co.in	List of wards under Mumbai Metropolitan Region excluding wards in Mumbai – i.e M/E, M/W, N, S and T covered under Office of Insurance Ombudsman
NOIDA	Shri Rajiv Talwar Office of the Insurance Ombudsman, Bhagwan Sahai Palace 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, U.P-201301. Tel.: 0120-2514252 / 2514253 Email: oio.noida@cioins.co.in	State of Uttarakhand and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kannauj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
PATNA	Shri Inderjeet Singh Office of the Insurance Ombudsman, 2nd Floor, Lalit Bhawan, Bailey Road, Patna 800 001. Tel.: 0612-2547068 Email: oio.patna@cioins.co.in	Bihar, Jharkhand
PUNE	Ms. Rachna Khare Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune - 411 030. Tel.: 020-41312555 Email: oio.pune@cioins.co.in	State of Goa and State of Maharashtra excluding areas of Navi Mumbai, Thane district, Palghar District, Raigad district & Mumbai Metropolitan Region
THANE	Shri Umesh Sinha Office of the Insurance Ombudsman, 2nd Floor, Jeevan Chintamani Building, Vasantrao Naik Mahamarg, Thane (West)- 400604 Tel.: 022-20812868/69 Email: oio.thane@cioins.co.in	Area of Navi Mumbai, Thane District, Raigad District, Palghar District and wards of Mumbai , M/East, M/West, N, S and T."

The details furnished above constitute only the major terms and conditions. For complete details please refer to our Policy document.