

Erratic climate crisis has led to disasters causing catastrophic losses on both property & lives of people.

NEED of THE HOUR :- According to General Insurance Council, general insurance in India stands at 1,77,462.64 crore for 2020-21.

Size of home insurance is only 2% of the premium. With more floods & other calamities people should opt home insurance!

WAY FORWARD :- According to Insurance Development <sup>Regulated</sup> Authority home insurance is a vital one & they are planning to launch 'Bharat Girha Raksha'.

**BHARAT GIRHA RAKSHA :-**

- \* It covers the damage caused by calamities to houses & articles therein
- \* Any occurrence of theft to articles & home are also

Covered in this policy.

\* It amounts 20% of the building  
over amounting to 10,00,000 & other  
valuables can also be added like  
jewellery. Even personal accidents  
are covered.

\* Common exclusions include any kind  
of deliberate, misconduct / breach/  
wilful negligence.

\* Commercial buildings are not covered

It is really important for the  
people to ~~not~~ overcome the lack of  
awareness & believing they are  
prone only to low probability of damage.  
One has to be cautious while  
choosing the plan by prioritising  
replacement cost, claim settlement ratio,  
~~but~~ depreciation asset value in  
mind.