

## MOTOR INSURANCE

### PREMIUM RATING :

**Rating Factors : The premium rating is based on the following factors:**

- Insured's Declared Value (IDV) of the vehicle
- Zone of registration
- Additional Premium for :
  - (i) Electrical & electronic items
  - (ii) CNG/LPG FUEL
  - (iii) Add on cover
  - (iv) Extra Benefit
- Cubic Capacity
- Age of the vehicle

<b>SCHEDULE OF DEPRECIATION FOR ARRIVING AT IDV</b>	
<b>AGE OF THE VEHICLE</b>	<b>% OF DEPRECIATION FOR FIXING IDV</b>
Not exceeding 6 months	5%
Exceeding 6 months but not exceeding 1 year	15%
Exceeding 1 year but not exceeding 2 years	20%
Exceeding 2 years but not exceeding 3 years	30%
Exceeding 3 years but not exceeding 4 years	40%
Exceeding 4 years but not exceeding 5 years	50%

IDV of vehicles beyond 5 years of age and of obsolete models of the vehicles (i.e. models which the manufacturers have discontinued to manufacture) is determined on the basis of mutual understanding between the insurer and insured.

### Transfers

On transfer of ownership, the **Liability Only cover**, either under a Liability Only policy or under a Package policy, is deemed to have been transferred in favour of the person to whom the motor vehicle is transferred **with effect from the date of transfer**.irrespective of the type of policies

.However in respect of 'Own Damage' portion of 'Package Policy', transfer endorsement shall be issued only after receipt of appropriate request from the transferee. If such request is received within 14 days of the transfer, then our endorsement shall be effective from the actual date of transfer. If the request has been received after 14 days of the transfer, then our endorsement will be effective only from the date of such request.

In case of Package Policies The transferee shall apply within fourteen days from the date of transfer in writing under recorded delivery to the insurer who has insured the vehicle, with the details of the registration of the vehicle, the date of transfer of the vehicle, the previous owner of the vehicle and the number and date of the insurance policy so that the insurer may make the necessary changes in his record and issue fresh Certificate of Insurance. If the transferee

is not entitled to the benefit of the No Claim Bonus (NCB) shown on the policy, or is entitled to a lesser percentage of NCB than that existing in the policy, **recovery of the difference** between the transferee's entitlement, if any, and that shown on the policy shall be made before effecting the transfer.

**A fresh Proposal Form duly completed is to be obtained from the transferee** in respect of both Liability Only and Package Policies.

### **Change of Vehicle (Substitution of vehicle)**

A vehicle insured under a policy can be substituted by another vehicle of the same class for the balance period of the policy subject to adjustment of premium, if any, **on pro-rata basis** from the date of substitution.

Where the vehicle so substituted is not a total loss, evidence in support of continuation of insurance on the substituted vehicle is required to be submitted to the insurer before such substitution can be carried out.

### **Type of policies:**

- Own Damage
- Liability to Third Party

### **LIMITS OF LIABILITY FOR THIRD PARTY**

The limit is in respect of any one claim or series of claims arising out of one event / occurrence.

If at the insured's option, the expiring TPPD cover stands limited to the statutory limit of Rs. 6,000/-, an additional premium of Rs. 100/- for Private Car and Rs. 50/- for Motorized Two Wheeler is to be charged for changing the TPPD cover to Rs. 7.5 lakhs for Private Car and Rs. 1 lakh for Motorized Two Wheeler, on renewal.

### **Conditions of policy:**

- Notice of loss – Notice in writing to be given to Insurance co. immediately on the occurrence of a claim.
- Person driving the vehicle should hold an effective driving license at the time of the accident and is not disqualified from holding or obtaining such a license.

## Rating Chart For Motor

For Private Cars, 2-Wheelers & Taxis			For All Other Vehicles There Are Three Zones								
Zone-A : Ahmedabad, Bangalore, Chennai, Hyderabad, Kolkata, Delhi			Zone-A : Ahmedabad, Bangalore, Chennai, Hyderabad, Kolkata, Mumbai, New Delhi and Pune.				Zone-B : All other state capitals			Zone-C : Rest of India	
Zone-B : Rest of India			New T. P. rates w.e.f. 01-09-2018			Own Damage (% on IDV) Zone "B"			Own Damage (% on IDV) Zone "A"		
Type of Vehicle	Premium for Liability only Cover	3 years for Pvt Cars & 5 Years for Two Wheelers	Upto 5 Years			5-10 Years			Above 10 Years		
			Upto 5 Years	5-10 Years	Above 10 Years	Upto 5 Years	5-10 Years	Above 10 Years	Upto 5 Years	5-10 Years	Above 10 Years
<b>PRIVATE CAR</b> - TPPD 7.5 Lacs		Extra Electrical / Electronics fitting @ 4% of the value of such fitting									
Upto 1000 cc	1850+ 750 (PA)	For 3 year (New Veh. only)	5286+2250 (PA)	3.039	3.191	3.267	3.127	3.283	3.362		
1000-1500 cc	2863+ 750 (PA)		9534+2250 (PA)	3.191	3.351	3.430	3.283	3.447	3.529		
More than 1500 cc	7890 + 750 (PA)		24305+2250(PA)	3.343	3.510	3.594	3.440	3.612	3.698		
<b>TWO WHEELERS</b> - TPPD 1 Lac		Extra Electrical / Electronics fitting @ 4% of the value of such fitting									
Upto 75 cc	427 + 750 (PA)	For 5 year (New Veh. only)	1045+2726 (PA)	1.676	1.760	1.802	1.708	1.793	1.836		
76 - 150 cc	720 + 750 (PA)		3285+2726 (PA)	1.676	1.760	1.802	1.708	1.793	1.836		
150 – 350 cc	985 + 750 (PA)		5453+2726 (PA)	1.760	1.848	1.892	1.793	1.883	1.928		
More than 350 cc	2323 + 750 (PA)		13034+2726(PA)	1.844	1.936	1.982	1.879	1.973	2.020		
<u>Cover for Fire &amp; / or Theft in garage.</u>		<u>Liability + Fire + Theft</u>			<u>GR 40 Compulsory deductible</u>						
Risk	Premium Rates	Risk	Premium Rates	Type of Vehicle			Comp.Deductible				
Fire only	0.50% on IDV (Total)	LIA + Fire	Liability + 25% O.D.	Pvt.Car/3 Wheeler (<1500)			1000-00				
Theft only	0.50% on IDV (Total)	LIA + Theft	Liability + 30% O.D.	Pvt.Car/3 Wheeler (>1500)			2000-00				
Fire and Theft only	0.75% on IDV (Total)	LIA+Fire+Theft	Liability + 50% O.D.	Motorized 2 Wheeler			100-00				
			OD (% on IDV) Zone "C"			OD (% on IDV) Zone "B"			OD (% on IDV) Zone "A"		
			<5 Yrs	5-7Yrs	>7 Yrs	<5 Yrs	5-7Yrs	>7 Yrs	<5 Yrs	5-7Yrs	>7 Yrs
<b>A1. GOODS CARRYING VEHICLES – PUBLIC CARRIER (Four or more wheeled)</b>											
G.V.W Upto 7500 Kgs.	14390	1.726	1.770	1.812	1.743	1.787	1.830	1.751	1.795	1.839	
G.V.W 7501-12000 Kg.	24190	The own damage rates shown here shall be apply for vehicles with G.V.W. Upto 12000 kgs. for vehicles with G.V.W. more than 12000 Kgs. additional Rs. 27/- will be charged for each 100 Kgs. or part thereof of G.V.W. in excess of 12000 Kgs. Inbuilt TPPD 7.5 Lacs-Rs.200/. PA cover for Rs. 15 lac – Rs 750/=								"	
G.V.W 12001-20000 Kg.	32367									"	
G.V.W 20001-40000 Kg.	39849									"	
G.V.W. Over 40000 Kg	38308	"	"	"	"	"	"	"	"	"	
<b>A2. GOODS CARRYING VEHICLES – PRIVATE CARRIER (Four or more wheeled)</b>											
G.V.W Upto 7500 Kgs.	7144	1.208	1.239	1.268	1.220	1.251	1.281	1.226	1.257	1.287	
G.V.W 7501-12000 Kg.	15620	The own damage rates shown here shall be apply for vehicles with G.V.W. Upto 12000 kgs. for vehicles with G.V.W. more than 12000 Kgs. additional Rs. 27/- will be charged for each 100 Kgs. or part thereof of G.V.W. in excess of 12000 Kgs. Inbuilt TPPD 7.5 Lacs-Rs.200/. PA cover for Rs. 15 lac – Rs 750/=								"	
G.V.W 12001-20000 Kg.	9871									"	
G.V.W 20001-40000 Kg.	15397									"	
G.V.W. Over 40000Kg.	21318	"	"	"	"	"	"	"	"	"	
<b>A3. GOODS CARRYING VEHs – PUBLIC CARRIER (Three wheelers &amp; Motorized Pedal Cycles) TPPD 7.5 Lacs-Rs.150/. PA- 750</b>											
Except E-cart – 4544	E Cart 3175	1.640	1.681	1.722	1.656	1.697	1.739	1.664	1.706	1.747	
<b>A4. GOODS CARRYING VEHs – PRIVATE CARRIER (Three wheelers &amp; Motorized Pedal Cycles). PA- 750</b>											
Except E-cart - 3150	E Cart 2579	1.148	1.177	1.205	1.159	1.188	1.217	1.165	1.194	1.223	
<b>C1(a). FOUR WHEELED PASSENGER CARRYING VEHICLE UPTO CARRYING CAPACITY OF 6 . PA- 750</b>											
Upto 1000 cc	5437 + 1046 PP	NIL DEP. for TAXI / BUS: - New - upto 6 month : 20% of OD. 6 months upto 2 yrs : 25% of OD. 2 years upto 5 years : 40% of OD. Above 5 years NOT AVAIL. Inbuilt TPPD 7.5 Lacs-Rs.150/			3.191	3.271	3.351	3.284	3.366	3.448	
1001 – 1500 cc	7147 + 880 PP				3.351	3.435	3.519	3.448	3.534	3.620	
Exceeding 1500 cc	9472 + 1006 PP				3.510	3.598	3.686	3.612	3.703	3.793	

Type of Vehicle	Premium for Liability only	Own Damage (% on IDV) Zone "C"			Own Damage (% on IDV) Zone "B"			Own Damage (% on IDV) Zone "A"			
		Upto 5 Years	5-10 Years	Above 10 Years	Upto 5 Years	5-10 Years	Above 10 Years	Upto 5 Years	5-10 Years	Above 10 Years	
<b>C1(b). THREE WHEELED PASSENGER CARRYING VEHICLE UPTO CARRYING CAPACITY OF &gt; 6. PA- 750</b>											
Ex E-Rik 2595+1241 PP ,E-Rik 1685+806 PP		1.260	1.292	1.323	1.272	1.304	1.336	1.278	1.310	1.342	
<b>C3. THREE WHEELED PASSENGER CARRYING VEHICLES – CARRYING CAPACITY OF 7 &gt; 17. PA- 750</b>											
6222 + 1241 x No. of Pass.		1.759	1.803	1.847	1.777	1.821	1.866	1.785	1.830	1.874	
<b>C2. Four (or more) WHEELED VEHICLES WITH PASSENGER CARRYING CAPACITY OF MORE THAN 6 &amp; 3 WHEELERS WITH CARRYING CAPACITY EXCEEDING 17 ( PA- 750)</b>											
Upto 18 Pass.	13176+ 805 x No. of Pass. For 4 Wheeled vehicles	350 + 1.656	350 + 1.697	350 + 1.739	350 + 1.672	350 + 1.714	350 + 1.756	350 + 1.680	350 + 1.722	350 + 1.764	
19 – 36 Pass.	And 14261 + 872 x No. of Pass. For 3 Wheeled vehicles	450 + 1.656	450 + 1.697	450 + 1.739	450 + 1.672	450 + 1.714	450 + 1.756	450 + 1.680	450 + 1.722	450 + 1.764	
37 – 60 Pass.		550 + 1.656	550 + 1.697	550 + 1.739	550 + 1.672	550 + 1.714	550 + 1.756	550 + 1.680	550 + 1.722	550 + 1.764	
Exceeding 60 Pass.	Inbuilt TPPD 7.5 Lacs -Rs.200/	680 + 1.656	680 + 1.697	680 + 1.739	680 + 1.672	680 + 1.714	680 + 1.756	680 + 1.680	680 + 1.722	680 + 1.764	
<b>C4. TWO WHEELED VEHICLES USED FOR CARRYING PASSENGER FOR HIRE AND REWARD. PA- 750</b>											
Upto 75 cc	790+532 (PP)	<b>B. TRAILERS :-</b>			1.743	1.787	1.830	1.794	1.839	1.884	
76 - 150 cc	790+532 (PP)	<b>Agriculture Tractor upto 6 HP. = Rs.816</b>			1.743	1.787	1.830	1.794	1.839	1.884	
150 – 350 cc	790+532 (PP)	<b>Other Vehicle including Misc. &amp; Spl. Type of Vehicle (class C) = Rs.2091</b>			1.830	1.876	1.922	1.884	1.931	1.978	
More than 350 cc	2067+532(PP)				1.917	1.965	2.013	1.973	2.023	2.072	
<b>D. MISCELLANEOUS CLASS OF VEHICLES</b>											
Agriculture Tractors of upto 6 HP, Horse, Plane Loader and Tractor fitted to Misc. & Special Vehicles.	1435	1.190	1.220	1.250	1.202	1.232	1.262	1.208	1.238	1.268	
Other Misc. Spl. Type of Vehicles	6115	1.190	1.220	1.250	1.202	1.232	1.262	1.208	1.238	1.268	
<b>E. TP Premium for Motor trade (Road transit Risk)</b>				<b>E. TP Premium for Motor trade (Road Risk) Excluding 2 Wheelers Named driver or Trade certificate</b>							
Distance not exceeding 2400 KM		1088		1 <sup>st</sup> named driver or certificate						1296	
Distance exceeding 2400 KM		1308									
<b>F. TP Premium for Motor trade (Road Risk) 2 Wheelers</b>				Additional driver / certificate upto 5				536			
1 <sup>st</sup> named driver or certificate		530		Additional driver / certificate 5 to 10				404			
For Each Additional driver / certificate		264		Additional driver / certificate 10 to 15				350			
<b>Short Period Rates for Other than Liability only Policy</b>				<b>NO CLAIM BONUS SLABS</b>			<b>Age of Vehicle</b>		<b>% of Depreciation for Fixing IDV</b>		
Not Exceeding 1 month	20% of annual Rate			20 %, 25 %, 35 %, 45 % & 50 %			Upto 6 months		5%		
Between 1 and 2 month	30% of annual Rate			<b>No Claim Bonus Rules:</b> Policy has to taken within 90 days of previous policy expiry to earn NCB. To transfer policy on sale of vehicle the NCB has to be recovered of pro-rata basis if the buyer is eligible for Nil or lesser NCB On occurrence of a claim, NCB shall revert to Zero							
Between 2 and 3 month	40% of annual Rate										
Between 3 and 4 month	50% of annual Rate										
Between 4 and 5 month	60% of annual Rate										
Between 5 and 6 month	70% of annual Rate										
Between 6 and 7 month	80% of annual Rate			6 months to 1 Year		15%					
Between 7 and 8 month	90% of annual Rate			1 Year to 2 Years		20%					
Exceeding 8 months	Full annual rate			2 Year to 3 Years		30%					
				3 Year to 4 Years		40%					
				4 Year to 5 Years		50%					
<b>NIL DEP.</b> - Pvt. Car & T/Wheeler New and upto 6 month : 15% of OD. 6 months upto 2 years : 25% of OD. 2 years upto 5 years : 35% of OD. 5 years upto 10 years : 40% of OD.											

## **MINIMUM PREMIUM**

Minimum values for the purpose of computation of premium, in respect of Motor cycles & Private cars shall be as under irrespective of any lower value proposed for insurance.

<b>Type of Vehicles /Cubic Capacity</b>		<b>Minimum Value</b>
Motor Cycle Not exceeding 150 cc		Rs. 5,000/-
Motor Cycle Exceeding 150 cc but not exceeding 350 cc		Rs. 6,000/-
Motor Cycle Exceeding 350 cc		Rs. 7,000/-
Pvt. Car Not exceeding 1000 cc		Rs. 15,000/-
Pvt. Car Exceeding 1000 cc but not exceeding 1500 cc		Rs. 20,000/-
Pvt. Car Exceeding 1500 cc		Rs. 30,000/-
Three Wheeled Goods carrying Vehicles with GVW not exceeding 1200 kgs.		Rs. 5000/-
Other Goods Carrying Vehicles with GVW	Not exceeding 2000 Kgs.	Rs. 5000/-
	Exceeding 2000 Kgs. but not exceeding 6000 Kgs	Rs.20,000/-
	Exceeding 6000 Kgs. but not exceeding 12000 Kgs	Rs.30,000/-
	Exceeding 12000 Kgs.	Rs.40,000/-
Trailers		Rs. 3,000/- per Trailer
Four wheeled vehicles with carrying capacity not exceeding 6 passengers with corresponding Cubic Capacity of Engine:	Not exceeding 1500 cc.	Rs.15,000/-
	Exceeding 1500 cc.	Rs.30,000/-
Three Wheelers with carrying capacity not exceeding 6 passengers with corresponding Cubic Capacity of Engine:	Not exceeding 150cc	Rs. 1,500/-
	Exceeding 150cc.but not exceeding 250 cc.	Rs.2,500/-
	Exceeding 250 cc.	Rs. 4,000/-
Three wheelers with carrying capacity exceeding 6 passengers but not exceeding 17 passengers		Rs.25,000/-
Four wheeled passenger carrying vehicles with carrying capacity exceeding 6 passengers but not exceeding 17 passengers		Rs.20,000/-
Four (or more) wheeled and three wheeled passenger carrying vehicles with carrying capacity exceeding 17 passengers but not exceeding 36 passengers		Rs.30,000/-
Four (or more) wheeled passenger carrying vehicles with carrying capacity exceeding 36 passengers but not exceeding 60 passengers		Rs. 50000/-
Four (or more) wheeled passenger carrying vehicles with carrying capacity exceeding 60 passengers		Rs. 60000/-
Class – D Miscellaneous and Special Types of Vehicles other than pedestrian controlled agricultural tractors not exceeding 6 HP.		Rs. 50000/-
Pedestrian controlled agricultural tractors not exceeding 6 HP.		Rs. 10000/-

### **Additional premium for LPG/CNG vehicles**

5% extra to be charged on OD Premium when the value of CNG is not available, other wise 4% of the value of kit. Rs 60/= per vehicle for liability only cover

## **EXCLUSIONS (RISKS NOT COVERED OR EXCLUDED):**

- Consequential loss, Depreciation, Wear & tear & Mechanical & electrical breakdown, failures or breakages
- Damage to tyres/tubes unless the vehicle is damaged at the same time (50% of cost of replacement is payable)
- Any accidental loss/damage suffered whilst the insured or any person driving with the knowledge and consent of the insured is under the influence of liquor or drugs
- Loss when the vehicle is used in breach of 'Limitations as to Use'
- Loss when the vehicle is used in contravention of 'Drivers Clause'
- Losses arising directly or indirectly out of war & war like perils & from nuclear weapon material.
- Loss or damage to accessories unless the same are on the vehicle.
- In case of motor Cycle, Loss or damage to accessories by burglary, house breaking or theft unless the vehicle is stolen at the same time.
- Loss when the vehicle is used Outside geographical area
- Contractual Liability Claims

## **ADD ON COVERS – PRIVATE CAR**

### **NIL DEPRECIATION POLICY**

Insured must specifically opt for this cover in the Proposal Form. This new Add-on Cover is available preferably for New vehicles only. This policy is an alternative option for the insured whereby Depreciation will not be deducted from repair loss claims for replacement of damaged parts at the time of settlement of loss (Total Loss and CTL will be settled on basis of IDV). Subject to Endorsement No. OIC 1 Premium: The OD premium charged as per the basic package cover (STANDAR D) shall be loaded as follow

<b>Age Of Vehicle</b>	<b>Loading Be Charged On Basic Od</b>
Brand New vehicles	15%
Exceeding six months but not exceeding two years	25%
Exceeding two years but not exceeding five years	35%
Exceeding five year but not exceeding ten years	40%
Exceeding ten years Cover not available	

- Wherever the previous policy has Nil Depreciation Add On cover, a discount of 5% may be permitted.
- restricted to vehicles upto 5 years of age
- w.e.f. 01.06.2017, discount on Nil Dep. Cover will be allowed only till the vehicle is upto 2 years of age. However we can still continue to offer the cover till the vehicle is upto 5 years of age.
- NIL Depreciation Cover # No deduction

## **PERSONAL EFFECTS**

- This Add-on cover will reimburse loss of personal items in the vehicle insured due to damage to/ theft of the vehicle insured, provided there is a

valid claim under the OD Section of the Motor Policy Subject to Endorsement No. OIC 3.

- Applicability: Private Car Only
- Insured must opt for the S.I. required for this coverage in the Proposal Form
- Premium chargeable:

SUM INSURED	Rs. 5000/-	Rs. 10,000/-
PREMIUM	Rs. 400/-	Rs. 650/-

### **ALTERNATIVE CAR BENEFIT**

- Applicability: For Private Car Package Policy only as Add on cover
- Cover Provided: Alternative car benefit is payable as per the option exercised by the insured and additional premium paid under the policy.
- Premium Rates : (% on IDV)

No. Of days	Lower segment (IDV upto Rs 6 lacs) premium chargeable	Higher segment (IDV > Rs 6 lacs) premium chargeable
5	Rs. 250/-	Rs. 400/-
10	Rs. 400/-	Rs. 650/-
15	Rs. 550/-	Rs. 900/-
Payable Benefit	Rs.400/- Per day	Rs. 650/- Per day

- Insured must opt for period for which the benefit is available as per IDV of the vehicle.
- No documentary evidence of expenses incurred by the insured towards Alternative Car Benefit is required at the time of processing of the claim;
- The amount payable under this benefit is to be given in addition to the OD Claim finalized.
- Benefit payable only if there is valid claim under the policy, exceeding 20% of IDV;
- Total liability under Add on cover will be restricted to the Total No. of days opted under the extension regardless of the number of claims lodged in one period of insurance.
- For Theft cases the benefit will be reckoned from the date of intimation to Insurer or date of FIR, whichever is later.

### **RETURN TO INVOICE COVERAGE**

- Applicability: For Private Car Package Policy, Two wheeler, Commercial except E, F and G Class vehicles.
- Cover Provided: will cover the difference between current invoice price of the vehicle and IDV as mentioned in the policy in case of claim of total loss/CTL/Theft of the entire vehicle. The first time registration charges and road tax also reimbursed (upto 10% of ex-showroom price, subject to adjustments of refund if any.)
- Premium Rates : (% on IDV)

<b>Policy Age/ Vehicle Age</b>	<b>Two wheeler &amp; pvt Car</b>	<b>Commercial vehicle</b>
New Vehicle	0.30%	0.45%
1 <sup>st</sup> renewal	0.40%	0.55%
2 <sup>nd</sup> renewal	0.60%	0.70%

- Cover is applicable up to the age of 2 years of vehicle.
- Vehicle should be in the name of original buyer
- Mid-term cover is not allowed.
- Claim is payable if claim under the policy is otherwise payable.

## **ENGINE PROTECTION COVER**

1. This Cover is only allowed in respect of vehicles registered as Private Cars. However, Racing cars and Sports cars are not eligible for this cover.
- 2.This Add On provides coverage with respect to consequential loss or damage to
  - a. Internal Parts of the Engine
  - b. Gear Box Parts
  - c. Transmission or Differential Assembly
- 3.The Add On cover can only be allowed: -
  - a. If opted for at the time of taking the Private Car Package policy, or at the time of renewal thereof. Midterm coverage is not allowed
  - b. For those vehicles which are registered with RTA as Private Cars.
  - c. If age of the vehicle does not exceed 10 years as on the date of commencement of the policy.
- 4.**No Claim Bonus (NCB)**: This Add-on has the provision of NCB, which is as per IMT 2002. A claim under the base policy or under this Add-on, will bring the NCB under this Add-on, down to zero.
- 5.**Basis of charging Premium**: Premium is charged on the basis of fuel

### a. Petrol (including CNG, LPG and battery) engine vehicles

Age of Vehicle	Premium Rate as % of IDV
Not exceeding 6 months	0.16%
Exceeding 6 months but not exceeding 1.5 year	0.18%
Exceeding 1.5 years but not exceeding 3 years	0.21%
Exceeding 3 years but not exceeding 4 years	0.25%
Exceeding 4 years but not exceeding 5 years	0.30%
Exceeding 5 years but not exceeding 10 years	0.18%

### b. Diesel engine vehicles

Age of Vehicle	Premium Rate as % of IDV
Not exceeding 6 months	0.19%
Exceeding 6 months but not exceeding 1.5 year	0.22%
Exceeding 1.5 years but not exceeding 3 years	0.25%
Exceeding 3 years but not exceeding 4 years	0.30%
Exceeding 4 years but not exceeding 5 years	0.37%
Exceeding 5 years but not exceeding 10 years	0.22%



## **TYPE OF SETTLEMENT**

- Repair basis
- Accidental Total Loss/Constructive Total Loss
- Cash loss settlement
- Theft Claims
  1. Total Loss due to Theft - Theft of vehicle
  2. Partial Loss due to Theft - Theft of parts/accessories from a vehicle. If parts are found missing or changed after recovery of stolen vehicle

## **DOCUMENTS REQUIRED AT THE TIME OF CLAIM FROM INSURED:**

- Claim Form duly completed in all Respect & signed by the Insured.
- Repair Estimate of the Repairer
- Copy of Vehicular Documents - RC Book, Permit, Fitness, Load Challan, Road Tax, Badge, Police Report, etc. along-with Original for verification
- Copy of Insurance Policy
- Copy of Driving Licence of the Driver at the time of Accident along-with Original for verification
- Bill of Repairs & Payment Receipt after completion of repairs
- Discharge Voucher
- Copy of Cancelled Cheque.
- KYC Documents for claim payments > Rs.100000

## **ADDITIONAL CLAIM DOCUMENTS FOR THEFT CLAIMS**

- Verification of FIR – To check Vehicle details, date of theft in FIR, FIR lodged by & in what capacity.
- Proof of Existence – Invoice, G.R. Copy, pollution, parking slips, challan, toll receipt, trip record, etc.
- Original Insurance Policy.
- Final Untraceable Report issued by Court
- Keys
- NOC from Financier along with non-possession letter
- NCRB Report
- Post Approval-Subrogation, Indemnity, Undertaking, Form 29/30, Original RC, DV, Cancelled Cheque, Letter to Police to inform Ins. Co. in case of recovery
- Photograph

## **Important General Regulations of Motor Tariff:**

**G.R.- 4 Extension of geographical area.** : Geographical area is India, but can be extended by charging extra premium to include Bangladesh, Bhutan, Nepal, Pakistan, Sri Lanka and Maldives

**G.R.- 5 Vintage Cars** : All cars manufactured prior to 31-12-1940 and certified by Vintage cars club of India.

**G.R.-9 Depreciation on parts for partial cases** : a) Rubber, Nylon, Plastic parts, Air bags- 50%, b) Fibre glass parts – 30%, c) Glass parts – Nil and d) All other parts – as per table upto 50%

**G.R.-10 Geographical Zones** :

a) For Private cars/ 2-wheelers / taxis and other smaller commercial vehicles:  
Zone-A: Ahmedabad, Bangalore, Hyderabad, Pune, Chennai, Kolkata, Delhi & Mumbai, Zone-B Rest of India.

b) All other commercial vehicles:

Zone – A: Chennai, Mumbai, Delhi & Kolkata, Zone- B: All other State capitals.,  
Zone-C: Rest of India

**G.R.-16 Minimum Premium:**

i) For vehicles meant for use of blind, handicapped and mentally challenged persons – Rs25/-

ii) For all other vehicles – Rs.100/-

**G.R.- 17 Transfers** : Liability only cover is transferred automatically on the transfer of the vehicle.,

Own damage portion of package policy transferred only on Transferee's request and transferor's consent.

**G.R.- 27 no Claim Bonus: (NCB)**

i) NCB rates uniform for all classes of vehicle – maximum upon 50%

ii) Those having either 65% or 55% from earlier tariff will continue to get the benefit till there is a claim.

iii) On the happening of a claim the NCB will become zero.

iv) NCB can be given only upto 90 days after expiry. for military personnel in forward area – upto 365 days.

**G.R.-28 Automobile Association Discount** : 5% of own damage premium – max. Rs.200/-

**G.R.- 36 Compulsory PA cover for owner – Driver**

Owner Driver means a registered owner having effective and valid driving license to drive that vehicle.

Premium – For two wheelers – Rs.50/-, All other classes – Rs.100/-

**G.R.- 39 Third Party Property Damage (TPPD)**

Under liability only policy or liability part of package policy TPPD liability is:

1) For two wheelers – Rs.1.00 lakh

2) For all other classes – Rs. 7.5 lakhs.

**G.R.- 41 Electrical / Electronic Fittings**

If fitted afterwards additional premium @ 4% on the value to be charged.