

Commercial Vehicle

This policy provides the following covers

1. Accidental damage to the vehicle due to:

- Fire, lightning, self-ignition, external explosion, burglary, housebreaking or theft, malicious act.
- Riot and strike; terrorism; earthquake; flood, cyclone and inundation
- Whilst in transit by rail, road, air, elevator, lift.

2. Liability cover for:

- Third party injury or death
- Third party property damage caused to their property

By paying an additional premium, you can opt for extra covers in case of:

- Loss or damage to electrical accessories
- Loss or damage to Non-electrical accessories
- Personal Accident cover for insured or any named person or unnamed passengers
- Legal liability to persons employees (paid drivers/cleaners)
- Legal Liability to employees of the insured (other than paid drivers/cleaners)
- Legal liability to fare and non fare paying passengers

What is payable in the event of a claim under a policy?

In the event of a claim under any of the sections, the following becomes payable:

1. Accidental Damage Section:

- Actual amount spent for repairs / replacement as assessed subject to depreciation and Sum Insured as per assessment.
- Garaging and towing charges up to a maximum of Rs.2500/-
- In case of total loss, market value at the time of loss or Sum Insured whichever is less

2. Liability Section:

- Legal liability for paid-driver, if opted
- Death or bodily injury to third parties – as per Motor Vehicles Act
- Death or bodily injury to any person carried in the car provided they are not Insured's employees and not carried for hire or reward – As per Motor Vehicles Act
- Third party property damage – up to Rs.750,000/-
- Non fare paying passengers connected with the journey/goods carried - As per M V Act.

What does the Policy not cover?

The Policy does not cover any claim due to:

- Wear and tear, breakdowns.
- Consequential loss
- Loss when driving with invalid driving license or under the influence of alcohol.
- Loss due to war, civil war, etc.
- Claims arising out of contractual liability.
- Use of vehicle otherwise than in accordance with 'limitations as to use' (e.g. private car being used as a taxi)
- War perils, nuclear perils
- Mechanical and electrical breakdown; failure or breakage.