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# CAR INSURANCE POLICY WORDINGS

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## Policy Coverage

Our Motor insurance Policy is governed by the Indian Motor Tariff. It covers you for:

- 1. **Loss or damage to your vehicle:** The policy covers you against any loss or damage caused to the vehicle due to the following natural and man made calamities.

Natural Calamities – Fire, explosion, self-ignition or lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide.

Man made Calamities – Burglary, theft, riot, strike, malicious act, accident by external means, terrorist activity, any damage in transit by road, rail, inland waterway, lift, elevator or air.

- 2. **Personal accident cover:** The motor insurance provides compulsory personal accident cover of Rs. 2 lakhs for individual owner driver of the vehicle insured while travelling in, mounting or dismounting from the car. You can also opt for a personal accident cover for passengers.
- 3. **Third party legal liability:** This protects you against legal liability arising due to accidental damages
  - Any permanent injury/ death of a person
  - Any damage caused to the property.

## **Policy Exclusions**

Under this policy, you are not covered against -

- Normal wear, tear and general aging of the vehicle
- Depreciation or any consequential loss
- Mechanical/ electrical breakdown
- Wear and tear of consumables like tyres and tubes
- Vehicles including cars being used otherwise than in accordance with limitations as to use
- Damage to/ by a person driving any vehicles or cars without a valid license
- Damage to/ by a person driving the vehicle under the influence of drugs or liquor
- Loss/ damage due to war, mutiny or nuclear risk

## **Key Benefits**

- You can avail of our cashless claim facility at our Cashless Garage Network all across India.
- You can claim towing charges up to Rs 1,500 in the event accidental damage or loss to your vehicle as specified under the policy
- Avail of the following bonuses and discounts -

**No Claim Bonus:** If you do not make a claim during the policy period, a No Claim Bonus (NCB) is offered on renewals. This discount can go as high as 50%. (NCB will only be allowed provided the policy is renewed within 90 days of the expiry date of the previous policy.)

**Transfer your NCB:** You can transfer full benefits of No Claim Bonus when you shift your motor insurance policy from another company to ICICI Lombard.

The discount rate remains the same, provided you show evidence that you are entitled to No Claim Bonus from your previous motor insurance company.

Evidence can be in form of:

- Renewal notice or
- Letter confirming the NCB entitlement from the previous insurer or
- NCB declaration

**Additional discounts:** If you are a member of a recognized Automobile Association in India you can avail a discount of 5% on the OD Premium subject to a maximum of Rs. 200.

**Discount for Anti-theft Devices:** In case you have installed ARAI approved anti theft device in your vehicle, you get a discount of 2.5 % on the OD Premium to a maximum of Rs. 500.

- **Cover yourself and your family:** You can also opt for personal accident cover of up to Rs. 2 Lakhs for other unnamed passengers in your car. For e.g. your family, relatives, friends etc.
- **Customize your insurance with additional covers:** Electrical and/ or non-electrical items fitted to the vehicle can be insured separately. For example: fog lights, music system, seat covers.

In case of vehicles fitted with bi-fuel system such as Petrol/ Diesel and CNG/ LPG, permitted by the concerned RTO, the CNG/LPG kit fitted to the vehicle is to be insured separately at an additional premium of 4% on the value of such kit. You need to specifically declare this in the proposal form.

## **Need for Policy**

- The number of road accidents in India is estimated to be three times vis-a-vis developed countries. The number of accidents for 1000 vehicles in India is as high as 35 while the figure ranges from 4 to 10 in developed countries
- Comprehensive Car Insurance serves as an add-on to the mandatory third-party cover and protects the car owner from financial losses, caused by damage or theft of the vehicle

## **Sum Insured**

The vehicles are insured at a fixed value called the Insured's Declared Value (IDV). IDV is calculated on the basis of the manufacturer's listed selling price of the vehicle (plus the listed price of any accessories) after deducting the depreciation for every year as per the schedule provided by the Indian Motor Tariff.

If the price of any electrical and / or electronic item installed in the vehicle is not included in the manufacturer's listed selling price, then the actual value (after depreciation) of this item can be added to the sum insured over and above the IDV.