

LIABILITY ONLY INSURANCE POLICY

PROSPECTUS

Driving vehicle without the mandatory Third Party insurance is against the law. When you drive any vehicle on the road, Motor Vehicles Act requires you to have your vehicle insured at least for Third Party Risk. It is not only illegal but also exposes you to huge financial liability in case in an unfortunate accident involving your vehicle someone gets injured leading to his death, disability etc. because as per law you are liable to compensate the third party and his dependents for the financial and other losses caused by your vehicle. It is therefore important for you not to drive your vehicle without Third Party insurance.

Applicability:

Any registered vehicle owner is eligible for this insurance.

Scope of Cover:

Important features of this insurance policy are as follows:

Third party liability: It provides protection against

Any legal liability arising out of the use of the vehicle, towards third parties arising on bodily injury to / on death of a person and any damage caused to third party property

- 1) death of or bodily injury to any person so far as it is necessary to meet the requirements of the Motor Vehicles Act.
- 2) damage to property other than property belonging to the insured or held in trust or in the custody or control of the Insured upto the specified limit.

Additional covers:

1. **Personal accident cover to Owner-Driver:** Provides compulsory personal accident cover at additional premium to owners of the vehicle for Rs. 15 lakhs; provided owner holds valid driving license. This is not applicable for a company owned vehicle.

Occupants of vehicles can also be covered for Personal Accident for a maximum Capital Sum Insured of Rs. 1 lakh per person in case of two-wheelers and Rs 2 lakh per person for other classes of vehicles.

Following benefit will be available in the event of any unfortunate accident:

Benefit	Scale of compensation
i) Death	100%
(ii) Loss of two limbs or sight of two eyes or one limb and sight of one eye.	100%
(iii) Loss of one limb or sight of one eye	50%
(iv) Permanent total disablement from injuries other than named above.	100%

2. Additional Legal liabilities:

You may also opt to protect yourself from following additional legal liabilities at an additional premium

- Wider Legal Liability for Paid driver/conductor/cleaner employed.
- Legal Liability for Employees travelling in/driving the vehicle other than paid driver.
- Legal Liability for Non-fare paying passengers

GENERAL EXCEPTIONS

The Company shall not be liable

1. if the vehicle insured herein is used otherwise than in accordance with the 'Limitations as to Use' provision.
2. If vehicle is driven by any person other than a Driver as stated in the Driver's Clause.
3. in respect of any claim arising out of any contractual liability.
4. in respect of an employee during the course of employment except so far as is necessary to meet the requirements of the Motor Vehicles Act.
5. in respect of death or bodily injury to any person (other than a passenger carried by reason of or in pursuance of a contract of employment) except so far as is necessary to meet the requirements of the Motor Vehicles Act.
6. War, Invasion, the Act of foreign enemies, hostilities or warlike operations (whether before or after declaration of war), Civil War, Mutiny, Rebellion Military or usurped power, nuclear weapons material.

(Note: the above is a partial listing of the policy exclusions. Please refer to the policy document for the full listing)

Cancellation:

Cancellation by Insured - Policy/certificate can be cancelled at any time by giving 15 days' prior written notice to Insurer. Refund of premium shall be computed in accordance with company's short period rate for the period the Policy has been in force provided no claim has occurred up to the date of cancellation. Proof of insurance elsewhere must be provided to us for cancellation of policy.

Cancellation by Insurer - The Company may cancel the policy by sending fifteen days' notice by recorded delivery to the insured at insured's last known address on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation. In the event of cancellation of this Policy on grounds of misrepresentation, fraud, non-disclosure of material facts, the policy shall stand cancelled ab-initio and there will be no refund of premium. In the event the policy is cancelled on the grounds of non-cooperation of the insured then the premium shall be computed and retained in accordance with company's short period rate for the period the Policy has been in force provided no claim has occurred up to the date of cancellation.

Under any of the above cancellations, in the event a claim has occurred in which case there shall be no refund of premium.

Return of the premium by the Company will be subject to retention of the minimum premium of Rs. 100/- (or Rs. 25/- in respect of vehicles specifically designed/modified for use by blind/handicapped/ mentally challenged persons).

Where the ownership of the vehicle is transferred, the Policy cannot be cancelled unless evidence that the vehicle is insured elsewhere is produced.

Short period table

PERIOD	% OF ANNUAL PREMIUM RATE
Not exceeding 1 month	20%
Exceeding 1 month but not exceeding 2 months	30%
Exceeding 2 months but not exceeding 3 months	40%
Exceeding 3 months but not exceeding 4 months	50%
Exceeding 4 months but not exceeding 5 months	60%
Exceeding 5 months but not exceeding 6 months	70%
Exceeding 6 months but not exceeding 7 months	80%
Exceeding 7 months but not exceeding 8 months	90%
Exceeding 8 months	Full annual premium/ rate

Premium

Third Party Premium is currently regulated by IRDAI. IRDAI reviews the premium annually and publishes the premium rate to be charged for various classes of vehicles. We will charge premium as published by IRDAI.

Claims Procedure

We are here to help you. We request you to register a claim by contacting our 24-hour Toll Free Helpline on _____. Please intimate the help desk as soon as a claim occurs so that we can provide you quick and effective assistance and service. You can also register a claim by e-mail on _____

While registering the claim, the following information will help us serve you better:

- Your contact numbers
- Policy number
- Name of insured
- Date and time of loss
- Location of loss
- Nature and approximate extent of loss
- Place and contact details of the person at the loss location

We will require following documents to process your claim. You may provide the same to enable us to promptly settle your claim.

Documentation for Liability claims

- Policy Copy
- Copy of Registration Book
- Copy of Motor Driving License of the person driving the vehicle at the time of accident
- Police Panchanama /FIR

Documents for Personal Accident Claims

- Policy copy
- Certificate of from government hospital doctor confirming the nature and degree of disability
- Discharge summary of the treating hospital clearly indicating the Hospital Registration No.
- Diagnostic reports
- FIR / Panchanama– (if Notified to Police) Attested or Original
- Final Police Report- (if applicable)
- Death Certificate*
- Post Mortem report*
- Legal Heir certificate /nominee certificate*

(Marked with * are required only in death claims)

The list of documents furnished herein below is illustrative but not exhaustive. We may request you to provide more documents depending upon the nature of loss and circumstances.

IRDA REGULATION NO 5: This policy is subject to regulation 5 of IRDA (Protection of Policyholder's Interests) Regulation.

Note: Policy Term and Conditions & Premium rates are subject to change with prior approval from IRDAI.

Disclaimer - This is only a summary of the product features. The actual benefits available are as described in the policy, and will be subject to the policy terms, conditions and exclusions. Please seek the advice of your insurance advisor if you require any further information or clarification.

SECTION 41 OF INSURANCE ACT, 1938

- 1) No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the prospectus or tables of the Insurers.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to Rupees Ten Lakhs.