

MOTOR INSURANCE POLICY

PRESENTATION
BY



Accurate Risk Managers & Insurance Brokers Pvt. Ltd.



Motor Insurance - Products

- Private Cars
- Two Wheelers
- Commercial vehicles
 - Goods Carrying (Trucks, Tempos) (Class -A)
 - Trailers (Class -B) Passenger Carrying (Busses, Taxies) (Class -C)
 - Miscellaneous Type of Vehicles (Cranes) (Class -D)



Perils Covered

The policy covers the following:

- Loss or damage by accident, 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
- Liability for third party injury/death, third party property and liability to paid driver.

Add-on Covers

- Loss/damage to electrical/electronic accessories,
- PA cover for drivers, insured or any named person, unnamed passengers.
- NIL depreciation
- NCB retention
- Total Cover, etc.



Own Damage

- Electrical & electronic accessories
- Non Electrical
- Driving Tuition
- MT 23 Tire tube Mudguard, Bonnet cover(CV)
- Bi-Fuel Kit
- Fibre Glass Fuel Tank

Add-on Covers

- NIL Depreciation Cover
- Total cover
- NCB Protect
- Additional Towing Cover



PA BENEFITS & LEGAL LIABILITY COVERS

PA Benefits

- Compulsory cover for owner Driver
- PA for Un named passengers
- PA for Cleaner
- PA for paid driver
- PA for Named Driver

Legal Liability

- Legal Liability to PAID Driver
- Legal Liability to Employee
- Legal Liability to Driver ,cleaner & conductor
- Legal Liability to Non fare Passenger



Information required to arrive at Premium

- 1) Class of vehicle:
 - Private
 - Commercial
- 2) Year of manufacture
 - look into RC book
- 3) Zone (Geographical Area where the vehicle is used)
 - Look into RC book for Vehicle Registration NO
- 4) Vehicle IDV (Insured Declared value)
- 5) No claim Bonus
 - Look into Existing policy and customer confirmation regarding No claim made.
- 6) Existing period of Insurance
 - Look into Existing Policy document



Sum Insured - IDV

- The sum insured is the Insured's Declared Value for the vehicle, fixed at the commencement of the policy
- It is the value of the vehicle, which is arrived at by adjusting the current manufacturer's listed price of the vehicle with depreciation percentage as prescribed in the tariff.
- For the vehicles that are obsolete and aged over 5 years, the IDV will be the value agreed between the Insurer and the Insured. (Refer note issued in motor u/w guidelines).
- $\text{Manufacturer's listed Selling Price} = \text{Cost Price} + \text{Local Duties} / \text{Taxes, excluding Registration and Insurance.}$



No Claim Bonus

No claim bonus is discount given by the insurer to the policyholder in premium for making no claims. NCB can be accumulate over years and the discount ranges from 20% to 50% on own damage premium. It can be transferred to a new vehicle.

No Claim made or pending during the preceding full year of insurance	20%
No Claim made or pending during the preceding 2 consecutive years of insurance	25%
No Claim made or pending during the preceding 3 consecutive years of insurance	35%
No Claim made or pending during the preceding 4 consecutive years of insurance	45%
No Claim made or pending during the preceding 5 consecutive years of insurance	50%
SUN SET CLAUSE, NCB BEFORE	65%



No Claim Bonus

- NCB valid for only 90 days from the date of Expiry of current policy.
- Insured can transfer the NCB if class of vehicle is same (Private car to Private Car).
- NCB remains in the name of the customer i.e. when selling your old car and buying another car the NCB can be claimed. NCB can be suspended for 3 Years.
- Full Benefit of NCB, even when the Insured shift the motor insurance policy to RGIC from any other Insurance company.



Claim Documentation Claim Form duly signed by customer

- Valid R.C. copy of the vehicle
- Valid Driving License copy
- Policy Copy
- FIR if required (For Theft, Third Party Injury/Damage; Highway accidents-Major only)
- Original repair bill, proof of release and cash receipt-after completion of repair



Documentation for Policy issuance – Rollover

Rollover- Existing Policy from other Insurance Company

- Legible an Clear RC Copy.
 - Legible and Clear Existing Policy Copy.
 - If Existing Policy expired then
 - All 4 side photos of the vehicle
 - Photos of Odometer reading
 - Photo of Chassis
 - Photo of Wind shield (front Glass)
 - Photos of Engine Compartment
- * Existing policy should be Continuous policy
- * Break In insurance policy can not be converted to Addon



Documentation for Policy issuance – Used Vehicles

Used Vehicles - Name Transfer cases and From Third-party to Package Policy : -

- Legible and Clear RC Copy.
- Legible and Clear Existing Policy Copy.
- Inspection is Mandatory
 - All 4 side photos of the vehicle
 - Photos of Odometer reading
 - Photo of Chassis
 - Photo of Wind shield (front Glass)
 - Photos of Engine Compartment



Documentation for Policy issuance – Upgrade to Add on

Existing Policy upgrade to Add on – Existing Package Policy Upgrade to Add on :-

- Legible and Clear RC Copy.
- Legible and Clear Existing Policy Copy.

* Existing policy should be Continuous policy

* Break In insurance policy can not be converted to Add on



Document Waiver- Two Wheeler

- Exclusive - Only RC copy required for issuing new Two wheeler policy. No requirement of Break in insurance inspection photos.
- Self Inspection – Other Motor Insurance. Staff can inspect the Vehicles- Break In insurance vehicles.



Contact Us



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WISH YOU ALL THE BEST

THANK YOU