

## "A" POLICY FOR ACT LIABILITY INSURANCE (TWO WHEELER)- 5 YEARS - PROSPECTUS

Note: This document is only a summary of the features of the policy. Actual Benefits available are as mentioned in the policy and are subject to its terms, conditions & exclusions.

This policy is design to cover the compulsory Third Party Liability as required by Motor Vehicles Act.

Policy Period: 5 Years.

### SCOPE OF COVER

**Third Party Liability:** Protects against any legal liability arising out of use of the vehicle towards third parties arising on accidental injury to/ on death of a person and any damage caused to third party property.

**Personal Accident Cover for Owner Driver for Rs. 1,500,000 (Annual).** This also includes Personal Accident Cover to named as well as unnamed persons/ passengers up to the limit of Rs 100,000 (Annual) on payment of additional premium.

### EXCLUSIONS

- Vehicle being used otherwise than in accordance with "Limitation as to Use"
- Vehicle being driven by or is for the purpose of being driven by him/ her in the charge of any person other than a Driver as stated in the Driver's Clause.
- A claim arising out of contractual liability.
- Death arising out of and in course of employment of a person in the employment of the insured or in the employment of any other person who is indemnified under this policy or bodily injury sustained by such person arising out of and in course of such employment.
- Death of bodily injury to any person (other than a passenger carried by reason of or in pursuance of a contract of employment) being carried in or upon or entering or mounting or alighting from the motor vehicle at the time of occurrence of the event out of which any claim arises.
- Any claim contributed by or traceable to or arising out of or in connection with War, Invasion, the act of foreign enemies or any war perils.
- Any claim contributed by or traceable to or arising out of or in connection with Nuclear weapons material.

### CANCELLATION OF POLICY

Cancellation of Third Party policy shall be allowed only in following scenarios:

- Total Loss/ CTL or Theft of the vehicle
- Double Insurance
- Transfer of Ownership

#### Total Loss/ CTL/ Theft

In case of Total Loss/ CTL/ Theft of the vehicle during the policy, the policy shall be cancelled from the date of intimation of loss & third party premium for unexpired period shall be refunded on Pro- rate basis. There shall be no refund of Own Damage premium in the event of total loss/ CTL or theft claim in the policy.

#### For Total Loss:

If the Insured Vehicle has been destroyed or has been rendered permanently incapable of use, it is declared a Total Loss claim.

#### For Constructive Total Loss:

If the Assessed Loss of the Insured Vehicle is more than 75% of the Insured Declared Value, the claim is considered for CTL (Constructive Total Loss)

#### For Theft:

When the Insured Vehicle is stolen in entirety, it results in a Theft claim. In such cases, the claim is settled on Insured Declared Value basis upon receipt of all the relevant documents and NTC report (non-traceable report) from the police under whose jurisdiction the theft is reported.

### CANCELLATION & REFUND

#### i. In case of no claim in the policy

##### 1. Cancellation by insurer:

The company may cancel the policy by sending Seven day's notice by recorded delivery to the insured at Insured's last known address on the grounds of fraud in the event of cancellation of this policy on the grounds of fraud, the policy shall stand cancelled ab-initio and the return premium calculated as per following point shall be retained by the company.

##### 2. Cancellation by Insured:

The policy may be cancelled at any time during the term, by informing the insurer without assigning any reason provided no claim has arisen during the period of insurance.

In the event of cancellation by the insured the refund amount shall be calculated as set out in the below table where; Annual Third Party Premium = Third Party Premium/ 5



Year of Cancellation	Methodology of Premium Refund				
	Policy Year 1	Policy Year 2	Policy Year 3	Policy Year 4	Policy Year 5
1 <sup>st</sup> Year	TP Premium retained on pro-rata basis	Full Annual TP Premium Refund			
2 <sup>nd</sup> Year	Full Annual TP Premium Retained	TP Premium retained on pro-rata basis	Full Annual TP Premium Refund		
3 <sup>rd</sup> Year	Full Annual TP Premium Retained		TP Premium retained on pro-rata basis	Full Annual TP Premium Refund	
4 <sup>th</sup> Year	Full Annual TP Premium Retained			TP Premium retained on pro-rata basis	Full Annual TP Premium Refund
5 <sup>th</sup> Year	Full Annual TP Premium Retained				TP Premium retained on pro-rata basis

## ii. In case of claim in the policy

In the event of Claim, following table will be applicable for refund of Third Party premium in case of cancellation initiated by the insured:

Annual Third Party Premium = Third Party Premium / 5

Claim occurrence Year	Refund amount
Year 1	If cancellation initiated in 1st year itself then Refund the Annual third party premium for year 2, 3, 4 & 5 else refer "Cancellation at Insured request (in case of no claim in the policy)"
Year 2	If cancellation initiated in 2nd year itself then Refund the Annual third party premium for Year 3, 4 & 5, else refer "Cancellation at Insured request (in case of no claim in the policy)"
Year 3	If cancellation initiated in 3rd year itself then Refund the Annual third party premium for Year 4 & 5, else refer "Cancellation at Insured request (in case of no claim in the policy)"
Year 4	If cancellation initiated in 4th year itself then Refund the Annual third party premium for Year 5, else refer "Cancellation at Insured request (in case of no claim in the policy)"
Year 5	No Refund

### In the event of claim

On the occurrence of any loss, within the scope of the Policy the Insured/Insured Person shall:

- In the event of a claim under the Policy the Insured/Insured Person may contact any of the Company's Offices at the contact numbers specified in the Schedule to the Policy.
- Intimation of claim can also be made to IGI Call centre at 022 4890 3009 (paid) or in writing at the nearest Regional Offices or through the intermediary.
- Alternatively, you can also reach us at services@indusindinsurance.com

### For Total Loss:

- Intimate the claim immediately after the loss to the Company
- Survey will be done and the case will get declared Total loss based on the nature and extent of damage and estimated liability
- Insured needs to submit all the relevant documents to the Company.
- Case shall be referred to salvage buyer for salvage valuation/ quotation
- Insured to get the Registration Certificate cancellation of the Insured Vehicle done and confirm the same to the Company
- Insured will be given the option to retain the wreck and accept a Cashless settlement (being the IDV less than the assessed value of Salvage based on quotes).
- Based on the Insured's consent the Company shall proceed with the claim settlement

### For Constructive Total Loss:

- Intimate the claim immediately after the loss to the Company
- Appointed Surveyor to survey the case for Constructive Total loss. The case will be evaluated for Constructive Total Loss based on the nature and extent of damage and estimated liability.
- Insured to submit all the relevant documents to the Company.
- Case shall be referred to the Salvage buyer for Salvage valuation/quotation
- Insured will be informed about the salvage value and given the option for Cashless Settlement (being the IDV less than the assessed value of Salvage based on quotes) for the Insured's consideration & consent
- Based on the Insured's consent Insurance the Company shall proceed with the claim settlement

### For Theft:

- Intimate the claim immediately after the loss to the Company
- First Investigation Report to be done immediately by the Insured without delay at the Police Station under whose

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IRDAI Registration No. 103 IndusInd General Insurance Company Limited (Formerly known as Reliance General Insurance). An ISO 9001:2015 Certified Company For complete details on the benefits, coverage, terms & conditions and exclusions, do read the sales brochure, prospectus and policy wordings carefully before concluding sale. Registered & Corporate Office: 6th Floor, Oberoi Commerz, International Business Park, Oberoi Garden City, Off. Western Express Highway, Goregaon (E), Mumbai-400063. Corporate Identity Number: U66603MH2000PLC128300. "A" Policy for Act Liability Insurance (Two Wheeler) - 5 Years. UIN No.: IRDAN103RP0004V01201819. IGI/MCOM/CO/APALITW-PROSPECTUS/Ver.1.0/300126.



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jurisdiction the Theft has occurred.

- Insured to submit all the relevant documents along with the ignition keys to the Company.
- The Police shall investigate the case and will try to trace the Insured Vehicle
- If the Insured Vehicle is traced down by the Police, then the case shall be closed by the Police Investigation Team as the Insured Vehicle has been recovered.
- If the Insured Vehicle cannot be traced by the Police Investigation Team within the stipulated time depending upon the jurisdiction, the Police Investigation Team will issue a Non-traceable report (NTC report) to the Insured
- Insured shall have to submit the NTC report to the Company
- Upon receipt of the NTC report and other relevant documents, the Company shall settle the claim

#### Minimum Information Required

- Insured's Details
- Policy Number
- Loss Details such as
  - o Date of Loss
  - o Type of Loss
  - o Loss Location
- Contact Details for communication

- Completed & Signed claim form along with supporting documents

#### GRIEVANCE CLAUSE

For resolution of any complaint or grievance, Insured may contact the respective branch office of the Company or may call at **022 4890 3009 (paid)** or may write an email at **services@indusindinsurance.com**.

In case the insured is not satisfied with the response of the office, insured may contact the Nodal Grievance Officer of the Company at **grievances@indusindinsurance.com**.

In the event of unsatisfactory response from the Nodal Grievance Officer, insured may email to Head Grievance Officer at **rgicl.headgrievances@indusindinsurance.com**.

In the event of unsatisfactory response from the Head Grievance Officer or the complaint is not resolved within 30 days, the insured may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance.

Details of Insurance Ombudsman are available at IRDAI website **www.irdai.gov.in** or on company website **www.indusindinsurance.com** or on **www.cioins.co.in**.

This Product prospectus gives the salient features of the product only. For further details on all the conditions and exclusions related to "A" policy for Act Liability Insurance (Two Wheeler)- 5 Years, please refer policy wordings.

#### PROHIBITION OF REBATES - SECTION 41 OF THE INSURANCE ACT, 1938 AS AMENDED BY INSURANCE LAWS (AMENDMENT) ACT, 2015.

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 the 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 published prospectuses or tables of the insurer.
2. Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.



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