

INDUSIND PRIVATE CAR PACKAGE POLICY - 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, limitations & exclusions.

This policy is design to cover the compulsory Third Party Liability as required by Motor Vehicles Act, together with loss or damage to the vehicle itself.

Policy Period: Own Damage- 1 Year & Third Party- 3 Years.

SCOPE OF COVER

Third Party Liability: Protects against any legal liability arising out of use of the insured 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 200,000 (Annual) on payment of additional premium.

Loss or damage to the vehicle: The policy covers against any accidental loss or damage caused to the insured vehicle or its accessories due to the following:

- Fire, Explosion, self ignition, accidental damage by external means.
- Any damage in transit by road, rail, inland waterway, lift, elevator or Air
- Lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, rockslide, landslide.
- Burglary, housebreaking, theft, riot, strike, malicious act, terrorist activity

SUM INSURED

The Insured's Declared Value (IDV) of the vehicle will be deemed to be the 'SUM INSURED' for the purpose of this Policy and shall be fixed for each year of the policy at the commencement of Policy period for the Insured vehicle.

The IDV of the vehicle (and accessories, if any, fitted to the vehicle) is to be fixed on the basis of the manufacturer's listed selling price of the make and model variant of the Insured vehicle at the commencement of insurance/renewal and adjusted for depreciation as per "Criteria for determining IDV" as published on the Company website. The age-wise IDV depreciation scale is applicable for the purpose of Total Loss/Constructive Total Loss (TL/CTL) claims only.

Manufacturer's listed selling price shall be the ex-showroom price of the vehicle excluding any taxes, as defined by the respective vehicle manufacturer.

The general schedule for IDV shall be as follows:

AGE OF VEHICLE	% OF DEPRECIATION FOR FIXING IDV
Not exceeding 6 months	5%
Exceeding 6 months but not exceeding 1 year	15%
Exceeding 1 year but not exceeding 2 years	20%
Exceeding 2 years but not exceeding 3 years	30%

Exceeding 3 years but not exceeding 4 years	40%
Exceeding 4 years but not exceeding 5 years	50%

Depreciation on Non-OEM (Original Equipment Manufacturer) / Non-OES (Original Equipment Supplier) parts - No Depreciation shall apply on Non-OEM/ Non OES parts that are used in repairs of Insured Vehicle following a loss.

For further details, please refer 'IDV Determination Note' available at the Company's website: www.indusindinsurance.com.

DISCOUNT AVAILABLE

No Claim Bonus

If you do not make any claim during the policy period, a No Claim Bonus (NCB) is offered on renewals. The 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 of NCB: You can transfer full benefits of No Claim Bonus when you shift your motor insurance policy from another company.

No Claim Bonus, wherever applicable, will be as per following table:

All type of vehicles	% of discount on Own Damage Premium
No Claim made or pending during the preceding full year of insurance	20%
No Claim made or pending during the preceding 2 consecutive year of insurance	25%
No Claim made or pending during the preceding 3 consecutive year of insurance	35%
No Claim made or pending during the preceding 4 consecutive year of insurance	45%
No Claim made or pending during the preceding 5 consecutive year of insurance	50%

Other Discounts:

Installation of Anti- theft Device:

Discount shall be allowed if the insured vehicle is installed with Anti-Theft device approved by ARAI Pune. Discount shall be as per below mentioned table

2.5% of the OD Premium subject to maximum of Rs. 500

Membership of recognized Automobile Association

Discount shall be allowed if the insured is a member of recognized Automobile Association. The discount shall be as per below mentioned table:

5% of the OD Premium subject to maximum of Rs. 200

EXCLUSIONS

Any loss or damage to the vehicle and/ or its accessories will not be covered if caused by the following:

- Normal wear, tear and general ageing of vehicle
- Consequential loss, depreciation



- Mechanical and electrical breakdown
- Vehicle being used otherwise than in accordance with limitation as to use
- Damage to/ by a person driving the vehicle without a valid license
- Damage to/ by a person driving the vehicle under the influence of drugs or liquor.
- Loss or damage due to war, mutiny or Nuclear Risks

INFORMATION ABOUT OUR CLAIMS SERVICES

- The company's dedicated and experienced claims team aim to deliver a differentiated customer service of a fast, fair, convenient and transparent claims process for the management and settlement of your claim.
- The company's philosophy is to look for ways to pay valid claims in a fair & timely manner.
- Our claim service will:
 - o Provide assistance in emergency situation
 - o Where necessary, coordinate repair/ replacement of your property if damaged or lost.
 - o Keep you informed of the progress of your claim.
 - o The company will act efficiently to ensure you get back to normal as quickly as possible
 - o Claims for partial losses shall be payable subject to a deduction at the rates mentioned below in respect of the parts replaced

1. For all rubber/ nylon/ plastic parts, tyres, tubes and batteries	50%
2. For fibre glass components	30%
3. For all parts made of glass	Nil
4. Rate of depreciation for all other parts including wooden parts will be as per the following schedule	
AGE OF VEHICLE	% OF DEPRECIATION
Not exceeding 6 months	Nil
Exceeding 6 months but not exceeding 1 year	5%
Exceeding 1 year but not exceeding 2 years	10%
Exceeding 2 years but not exceeding 3 years	15%
Exceeding 3 years but not exceeding 4 years	25%
Exceeding 4 years but not exceeding 5 years	35%
Exceeding 5 years but not exceeding 10 years	40%
Exceeding 10 years	50%
5. Rate of Depreciation for Painting: In the case of painting, the depreciation rate of 50% shall be applied only on the material cost of total painting charges. In case of a consolidated bill for painting charges, the material component shall be considered as 25% of total painting charges for the purpose of applying the depreciation.	

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/ 3

Policy Term	Year of Cancellation	Methodology of Premium Refund		
		Policy Year 1	Policy Year 2	Policy Year 3
3 Year	1st Year	TP Premium retained basis Pro-rate	Full Annual TP Premium Refund	Full Annual TP Premium Refund
	2nd Year	Full Annual TP Premium Retained	TP Premium retained basis Pro-rate	Full Annual TP Premium Refund
	3rd Year	Full Annual TP Premium Retained	Full Annual TP Premium Retained	TP Premium retained basis Pro-rate

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/ 3



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022 4890 3009 (Paid)



74004 22200 (WhatsApp)

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. IndusInd Private Car Package Policy. UIN No.: IRDAN103RP0010V02100001. IGI/MCOM/CO/IPC/P/PROSPECTUS/Ver.1.0/300126.



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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, 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 only, else refer "Cancellation at Insured request (in case of no claim in the policy)"
Year 3	No refund

There shall be no refund of Own Damage Premium.

Transfer of Ownership:

Transfer of Ownership of the vehicle in the policy shall be done on receipt of specific request from the new owner of the vehicle with the consent of old owner. In such a situation fresh proposal form should be obtained and submitted along with necessary proof of sale of the vehicle. The original policy needs to be surrendered to insurance company. If the Transferee is not entitled to NCB shown on the policy, or is entitled to a lesser NCB than the existing one in the policy, recovery of the difference between the transferee's entitlement – if any – and that shown in the policy, is to be made. Any post lost endorsement for change of ownership if informed after 14 days of date of sale it shall be allowed upon repair of the vehicle post satisfactory inspection report of the vehicle. Transfer fee of Rs. 50 shall be collected. Differential premium due to change in risks details like driver age & claim experience, vehicle night parking location etc. pertaining to new insured should be collected.

No Claim Bonus Rules in case of Transfer of Ownership:

Recovery of NCB from the new owner shall be the NCB percent as mentioned in the policy schedule i.e. the entry NCB. However reserving letter to the old owner should be the actual earned NCB at the time of sale of vehicle.

Voluntary Deductible

If insured opt for a higher deductible value discount shall be allowed as per following slab:

Voluntary Deductible	Discount
Rs. 2500	20% on the OD Premium, subject to maximum of Rs 750
Rs. 5000	25% on the OD Premium, subject to maximum of Rs 1500.
Rs. 7500	30% on the OD Premium, subject to maximum of Rs 2000.
Rs. 15000	35% on the OD Premium, subject to maximum of Rs 2500.

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 RGICL Call Centre at 91 22 48903009 (paid number) or in writing at the nearest Regional Offices or through the intermediary.
- Alternatively, you can also reach us at services@indusindinsurance.com
- You can report vehicle at network garage whereby claim registration shall be done by network garage itself.

Specific Process applicable for Total Loss / Constructive Total Loss / Theft

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 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

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- Loss Details such as • Date of Loss • Type of Loss • Loss Location
- Contact Details for communication
- Completed & Signed claim form along with supporting documents

If you feel you require further assistance, then you can write to our office at

IndusInd General Insurance Company Limited
 6th Floor, Oberoi Commerz, International Business Park, Oberoi Garden City, Off Western Express Highway, Goregaon (East), Mumbai – 400 063.

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 **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 IndusInd Private Car Policy - Bundled, please refer policy wordings.

