

Old Car Comprehensive Policy Brief

Rate Charged: 2.25% on I.E.V.

Vehicle Age: Older than 5 years

Maximum Sum Insured: 1.75 Million

Vehicle Type: Private

Covers:

I. Indemnity to the insured in case of damage inflicted upon vehicle by:

- a) Accidental external means
- b) Fire, external explosion, self-ignition, lightning and frost
- c) Burglary, housebreaking and theft
- d) Malicious act
- e) Riot and strike damage
- f) Flood, hail, wind, hurricane, cyclone, tornado and typhoon damages
- g) Earthquake, volcanic eruption or other convulsion of nature
- h) Risk while in transit by air, road, rail, inland waterway, lift or elevator
- i) Transport of motor car to nearest workshop in case it breaks down (Subject to Rs 500 limit)
- j) In case of repair to damaged vehicle:
 - The estimated cost should not exceed Rs 500
 - The company should be provided a detailed estimate of the costs incurred

II. Third Party Liability coverage to the insured in case of:

- a. Death or bodily injury to a third party (except for the person employed by the insured)
- b. Damage to property of a third party (except for the property held in trust or custody by the insured of a third party)
- c. Indemnity to any person driving any on insured order/permission given that he is not entitled to indemnity under any other policy
- d. Indemnity to the insured even when he is driving a vehicle not belonging to him
- a. In case of death of a third party, the company will indemnify the deceased's personal representatives *subject to prior written consent by the Insurance Company

III. Medical expenses coverage to the insured:

- a. The company will pay to the insured medical expenses not exceeding Rs. 350 in case of an accidental bodily injury

Exclusions:

- Consequential loss
- Depreciation and wear and tear
- Mechanical and electrical breakdowns/failures
- Damage to tires and battery unless the vehicle is damaged too at the same time (company liable to 50% of the cost of replacement in that case)

- Loss arising from theft or criminal misappropriation or breach of trust by Insured's Driver or known person
- Any accident or injury caused/sustained outside the geographical area
- Claim arising out of any contractual liability
- Any loss occurring in case of the vehicle being driven by any person other than a driver as described in the schedule
- Any loss occurring from radiation, nuclear fuel or weapons
- Any loss occurring as a result of the insured driving under influence
- Any loss occurring as a result of war, civil unrest or terrorism

Conditions:

- An immediate notice to the company to be issued in case of a claim arising
- In case of theft of the insured vehicle, an immediate notice to the police is mandatory
- In case the insured loses his original excise duty and taxation papers, he should immediately inform the company within 48 hours
- Cancellation of policy by the company or the insured on a 7 days' notice with return of premium on pro rata basis

Features:

- Insured's right to an arbitration in case of a dispute
- Transport of motor car to nearest workshop in case it breaks down
- Third party indemnity to the insured even when he is driving a vehicle not belonging to him