

# Motor Trade Insurance Policy (Internal Risks)

Policy ID: IRDAN134RP0028V02200809 | Category: Vehicle - Commercial / Trade

Provider: Universal Sompo General Insurance

## 1. Policy Period & Validity

Standard Duration: 1 Year

Validity Basis: Annual Renewal

## 2. Policy Overview

Designed for garages, showrooms, and service centers. Covers damage to vehicles held in trust/custody and public liability on premises[cite: 3730, 3737].

**Ideal For:** Automobile dealers, garage owners, and valet parking services.

## 3. Eligibility Criteria

- **Premises:** Must be defined business premises (garage/showroom).

- **Business:** Motor Trade related.

## 4. Sum Insured Eligibility

- **Limits:** Defined Limit of Liability for Any One Accident (AOA).

## 5. Scope of Coverage

- **Damage to Vehicles:** Accidental loss to insured's or customer's vehicles on premises[cite: 3730].

- **Public Liability:** Death/Injury to public on premises[cite: 3738].

- **Property Damage:** Damage to third-party property on premises[cite: 3741].

## 7. Major Exclusions

x Defective Workmanship: Damage caused by poor repair work[cite: 3760].

x Driving Elsewhere: Accidents happening outside the premises (unless Road Risk opted)[cite: 3761].

x Burglary: Excluded unless specifically added[cite: 3758].

## 8. Claims & Administration

### Claims Procedure:

- Notice: Immediate written notice.

- Records: Must maintain wage/salary records for premium adjustment[cite: 3783].

### Policy Terms:

- Premium Basis: Regulated partly by wages/salaries paid to employees[cite: 3782].

- Deductible: Applicable per claim[cite: 3768].