

The insured may authorize the repair of the vehicle necessitated by damage for which the Company may be liable under this Policy provided that:

- The estimated cost of such repair including replacements, if any, does not exceed Rs.500/-
- The Company is furnished forthwith with a detailed estimate of the cost of repairs and
- The insured shall give the Company every assistance to see that such repair is necessary and the charges are reasonable.

SUM INSURED, INSURED'S DECLARED VALUE (IDV)

The Insured's Declared Value (IDV) of the vehicle will be deemed to be the 'SUM INSURED' for the purpose of this policy which is fixed at the commencement of each 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 brand and model as the vehicle insured at the commencement of insurance/renewal and adjusted for depreciation (as per schedule below).

With effect from 26.09.2024, the schedule of age-wise depreciation as shown below is applicable for the purpose of Total Loss/Constructive Total Loss (TL/CTL) claims only:

Age	Percentage depreciation to be applied on Manufacturer's Selling Price (MSP) on the date of policy inception to arrive at IDV
Not exceeding 6 months	5%
Exceeding 6 months not exceeding 1 year	15%
Exceeding 1 year not exceeding 2 years	20%
Exceeding 2 years not exceeding 3 years	30%
Exceeding 3 years not exceeding 4 years	40%
Exceeding 4 years not exceeding 5 years	50%
Exceeding 5 years not	55%

exceeding 7 years	
Exceeding 7 years not exceeding 8 years	60%
Exceeding 8 years not exceeding 9 years	65%
Exceeding 9 years not exceeding 10 years	70%
Exceeding 10 years not exceeding 12 years	75%
Exceeding 12 years not exceeding 14 years	80%
Exceeding 14 years if acceptable	To be done on Market Value basis

IDV of vehicles beyond 14 years of age and of obsolete models of the vehicles (i.e. models which the manufacturers have discontinued to manufacture) is to be determined on the basis of an understanding between the insurer and the insured.

IDV will be treated as the 'Market Value' throughout the policy period without any further depreciation for the purpose of Total Loss (TL) / Constructive Total Loss (CTL) claims

While handling Motor Own Damage (OD) claims for policies issued on and after 26.09.2024, a vehicle will be considered to be a CTL where the aggregate cost of retrieval and/or repair of the vehicle (without Taxes), subject to terms and conditions of the policy, exceeds 75% of the IDV.

However, if the cost of repair of the vehicle (without Taxes) lies within 70% to 75% of the IDV (borderline case), the insured may opt for Constructive Total Basis settlement, in which case, company's liability shall be IDV less Wreck Value of the Vehicle less applicable Excess(es) or Repair Liability assessed (without Taxes), whichever is less.

SECTION II- LIABILITY TO THIRD PARTIES:

- Subject to the limits of liability as laid down in the Schedule hereto, the Company will indemnify the insured in the event of an accident caused by or arising out of the use of the vehicle against all sums which the insured shall become legally liable to pay in respect of :-
 - death of or bodily injury to any person including occupants carried in the insured

vehicle (provided such occupants are not carried for hire or reward) but except so far as it is necessary to meet the requirements of Motor Vehicles Act, the Company shall not be liable where such death or injury arises out of and in the course of the employment of such person by the insured.

- (ii) Damage to property other than property belonging to the insured or held in trust or in the custody or control of the insured.

PROVIDED ALWAYS that the Company shall not be liable in respect of death injury or damage caused or arising beyond the limits of any carriageway or thoroughfare in connection with the bringing of the load to the vehicle for loading thereon or the taking away of the load from the vehicle after unloading there from.

2. The Company will pay all costs and expenses incurred with its written consent.
3. In terms of and subject to the limitations of the indemnity granted by this section to the insured, the Company will indemnify any driver who is driving the vehicle on the insured's order or with insured's permission provided that such driver shall as though he/she was the insured observe fulfill and be subject to the terms exceptions and conditions of this Policy in so far as they apply.
4. In the event of the death of any person entitled to indemnity under this policy the Company will in respect of the liability incurred by such person indemnify his/her personal representative in terms of and subject to the limitations of this Policy provided that such personal representative shall as though such representative was the insured observe fulfill and be subject to the terms exceptions and conditions of this Policy in so far as they apply.
5. The Company may at its own option
 - (A) Arrange for representation at any Inquest or Fatal Inquiry in respect of any death which may be the subject of indemnity under this Policy and
 - (B) Undertake the defence of proceedings in any Court of Law in respect of any act or alleged offence causing or relating to any event which may be the subject of indemnity under this policy.

AVOIDANCE OF CERTAIN TERMS AND RIGHT OF RECOVERY

Nothing in this Policy or any endorsement hereon shall affect the right of any person indemnified by this policy or any other person to recover an amount under or by virtue of the Provisions of the Motor Vehicles Act.

But the Insured shall repay to the Company all sums paid by the Company which the Company would not have been liable to pay but for the said provision.

APPLICATION OF LIMITS OF INDEMNITY

In the event of any accident involving indemnity to more than one person any limitation by the terms of this Policy and/or of any Endorsement thereon of the amount of any indemnity shall apply to the aggregate amount of indemnity to all persons indemnified and such indemnity shall apply in priority to the insured.

SECTION III – PERSONAL ACCIDENT COVER FOR OWNER-DRIVER SECTION

Subject otherwise to the terms exceptions conditions and limitations of this Policy, the Company undertakes to pay compensation as per the following scale for bodily injury/ death sustained by the owner-driver of the vehicle, in direct connection with the vehicle insured or whilst driving or mounting into/dismounting from the vehicle insured or whilst traveling in it as a co-driver, caused by violent accidental external and visible means which independent of any other cause shall within six calendar months of such injury result in:

Nature of Injury	Scale of Compensation
(i) Death	100%
(ii) Loss of two limbs or sight of two eyes or one limb and sight of one eye	100%
(iii) Loss of one limb or sight of one eye	50%
(iv) Permanent total disablement from injuries other than named above	100%

Provided always that

- A) the compensation shall be payable under only one of the items (i) to (iv) above in respect of the owner-driver arising out of any one occurrence and the total liability of the insurer shall not in the aggregate exceed the sum of Rs. 15 lakhs for during any one period of insurance.

- B) No compensation shall be payable in respect of death or bodily injury directly or indirectly wholly or in part arising or resulting from or traceable to (a) intentional self-injury, suicide or attempted suicide physical defect or infirmity or (b) an accident happening whilst such person is under the influence of intoxicating liquor or drugs.
- C) Such compensation shall be payable directly to the insured or to his/her legal representatives whose receipt shall be the full discharge in respect of the injury to the insured.

This cover is subject to

- (a) The owner-driver is the registered owner of the vehicle insured herein;
- (b) The owner-driver is the insured named in this policy.
- (c) The owner-driver holds an effective driving license, in accordance with the provisions of Rule 3 of the Central Motor Vehicles Rules, 1989, at the time of the accident.

GENERAL EXCEPTIONS

(Applicable to all Sections of the Policy)

The Company shall not be liable under this Policy in respect of

1. Any accidental loss or damage and/or liability caused sustained or incurred outside the geographical area;
2. Any claim arising out of any contractual liability;
3. Any accidental loss damage and/or liability caused sustained or incurred whilst the vehicle insured herein is
 - a) Being used otherwise than in accordance with the Limitations as to Use or
 - b) 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.
4.
 - i) Any accidental loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss
 - ii) Any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations or contamination by radioactivity from any

nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception combustion shall include any self-sustaining process of nuclear fission.

5. Any accidental loss or damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
6. Any accidental loss damage and/or liability directly or indirectly or proximately or remotely occasioned by contributed to by or traceable to or arising out of or in connection with war, invasion, the act of foreign enemies, hostilities or warlike operations (whether before or after declaration of war) civil war, mutiny rebellion, military or usurped power or by any direct or indirect consequence of any of the said occurrences and in the event of any claim hereunder the insured shall prove that the accidental loss damage and/or liability arose independently of and was in no way connected with or occasioned by or contributed to by or traceable to any of the said occurrences or any consequences thereof and in default of such proof, the Company shall not be liable to make any payment in respect of such a claim.

DEDUCTIBLE

The Company shall not be liable for each and every claim under Section -I (loss of or damage to the vehicle insured) of this Policy in respect of the deductible stated in the schedule.

CONDITIONS

This Policy and the Schedule shall be read together and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear the same meaning wherever it may appear.

1. Notice shall be given in writing to the Company immediately upon the occurrence of any accidental loss or damage in the event of any claim and thereafter the insured shall give all such information and assistance as the Company shall require. Every letter claim writ summons and/or process or copy thereof shall be forwarded to the Company immediately on receipt by the insured. Notice shall also be given in writing to the Company immediately the insured shall have knowledge of any impending prosecution, inquest or fatal inquiry in respect of any occurrence which may give rise to a claim under this policy. In case