

## Policy Types

- **Third-Party Liability Only**
    - Mandatory by law. Covers injury/death of third-party and damage to third-party property.
  - **Comprehensive Insurance**
    - Covers third-party liabilities + own vehicle damage (OD).
  - **Standalone Own-Damage Cover**
    - Only for vehicle damage (needs to be paired with third-party policy).
  - **Pay-As-You-Drive (Usage-Based)**
    - Premium depends on actual usage (km driven).
  - **Commercial Vehicle Insurance**
    - For goods or passenger-carrying commercial vehicles.
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## Coverage Options

- **Mandatory Cover:** Third-party bodily injury, death, and property damage.
- **Own Damage Cover:**
  - Accidents and collisions
  - Theft or burglary
  - Fire, explosion, lightning
  - Natural disasters (floods, earthquakes)
  - Man-made disasters (strikes, riots)
- **Add-On Riders:**
  - Zero depreciation (no deduction for part wear & tear)
  - Roadside assistance
  - Engine protection
  - Return to invoice

- NCB (No Claim Bonus) protection
  - Key replacement
  - Consumables cover (oil, bolts, etc.)
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## **Premiums**

- Based on:
    - Vehicle type, age, make/model, engine capacity
    - IDV (Insured Declared Value)
    - Location (city tier, risk zone)
    - Add-ons selected
    - Driving history and claim record (affects NCB)
  - Third-party rates are regulated by the government in many countries.
  - Own damage and comprehensive rates are set by the insurer.
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## **Claim Process**

- 1. In Case of Accident or Theft:**
  - Inform the insurer immediately.
  - File FIR (mandatory in theft or third-party injury cases).
- 2. Document Submission:**
  - Claim form
  - Copy of RC, driving license, policy
  - Photos of damage, repair estimate
  - FIR copy (if required)
- 3. Inspection & Survey:**
  - Insurer assesses vehicle damage and estimates.
- 4. Settlement:**

- **Cashless** at network garages.
- **Reimbursement** if using non-network garage.