

HOME
LOAN



PERSONAL
LOAN



BUSINESS
LOAN



BALANCE
TRANSFER



CREDIT
CARDS



EDUCATION
LOAN



CAR
LOAN



WORKING
CAPITAL



CHILD
PLANS



HOME
INSURANCE



ENDOWMENT
PLAN



VEHICLE
INSURANCE



TERM
INSURANCE



FIRE
INSURANCE



PERSONAL
ACCIDENT



TRAVEL
INSURANCE



HEALTH
INSURANCE



PENSION
PLANS



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Product Training at Landmark

- Motor Insurance – Claims Module



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By end of this session you will be able to understand



- This presentation aims at providing knowledge on Motor Claims.
- Major focus of this presentation is to enable new joiners to know on basics of Claims Procedure.

Laws governing Motor Insurance



Motor Vehicle Insurance in India is governed by following Law, Statute, Regulatory rules, Regulations and Tariff.

- Insurance Act, 1938
- Motor Vehicle Act, 1988
- Central Motor Vehicle Rules, 1989
- State Motor Vehicle Rules
- Insurance Regulatory & Development Authority Act, 2000
- Indian Motor Tariff

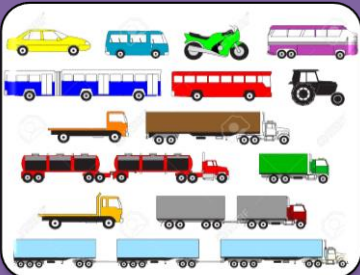
Classification of Vehicles in Motor Insurance



Private Car



Two Wheeler Motor Cycle



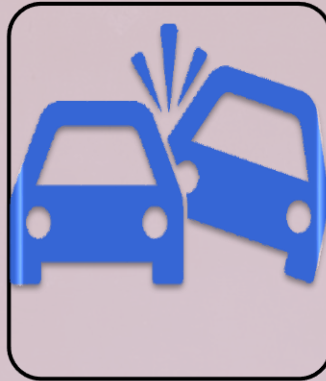
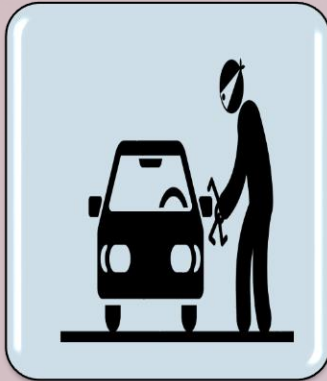
Transport Vehicles like:

- Passenger & Goods carrying vehicle
- Miscellaneous class and Special class

Types of Motor Claim



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Total Loss:

When insured's damaged beyond economical repair, the Insurance company considers it as a total loss or if repair value is more than 75% of IDV

Theft:

If vehicle is stolen by external means or when keys get stolen along with the vehicle

Partial Loss:

Repairable loss due to accident or any other perils like Floods, Riot and Strike, Fire/explosion, lightening etc.

Partial Theft:

Theft of parts or accessories.
Accessories are covered only in private cars

Third Party Claims:

Includes Third Party injury/death and Third party Property Damage.

Claims Process



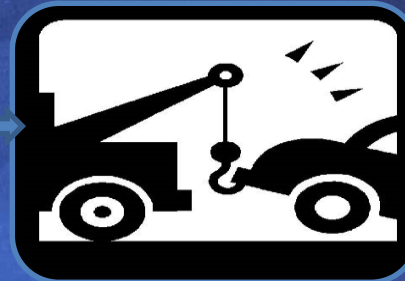
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Accident



Report the claim



Tow/drive the car to nearest cashless/Preferred garage



Survey by authorized surveyor



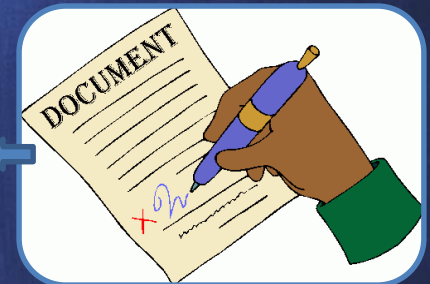
Pay customer liability (Policy Excess) and delivery of vehicle



Re-inspection of the repaired vehicle



Repairing of the vehicle



Fill up claim form & Submit your documents

Claims Process - Documentation



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Documents for Accidental Claims	Documents for Vehicle Theft Claims
➤ Policy Copy	➤ Original Policy Paper
➤ Claim Form	➤ Claim form
➤ Copy and original RC	➤ Copy and original RC
➤ Copy and original DL	➤ FIR copy for Theft/Punchnama report
➤ FIR in case of any death or third party	➤ Vehicle purchase invoice
➤ Estimate of repairs	➤ Loan repayment statement if car is Hypothecated by bank - Non Re-position certification - Form 35 - NOC from Bank
➤ Repair bill/invoice	➤ Non traceable report given by police
➤ Payment receipt (In case of reimbursement claims)	➤ Both keys of the vehicle
➤ Any other document as requested	➤ A Summary grant by court
	➤ Copy of letter submit to NCRB (National Crime Record Bureau) along with Registered ID (Courier ID)
<u>In case of Commercial vehicles</u>	
➤ Copy of permit	➤ Original permit
➤ Copy of Authorization of Permit	➤ Authorization of Permit
➤ Copy of fitness certificate	➤ Original of fitness certificate
➤ Copy of Tax Receipt	➤ Original Tax Receipt
➤ Goods receipt copy (For goods carrying vehicle)	



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Claim Rejection - Reasons

64VB Compliance

- Claim will be rejected if the cheque is not realised and the policy gets cancelled from Inception

Delay in Claim Intimation

- Claim gets rejected if it's not notified to insurance company in 48hrs from the date of accident. Exception is given if the vehicle is seized by police or death of the owner/driver

False NCB Declaration

- Claim gets rejected if NCB is declared wrongly & Own Damage Policy will get cancelled and customer will get his OD Premium refund (as per pro-rata basis). However third party cover will not be cancelled.

Invalid documentation

- Claim is rejected if documentation is not valid and effective.
 - DL is available but not authorised for driving the specific vehicle. E.G. LMV license used for HGV.
 - Hazardous goods carrier should have endorsement of hazardous carrier

Spot survey and F.I.R Compulsory.

- Claim will be rejected if insurance company/police is not notified in case of commercial vehicles and during major damage to a private vehicle.



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Claim Rejection - Reasons

Vehicle repaired before survey

- Claim will be rejected if insured repairs the vehicle before notifying the insurance company and before the survey.

Misrepresentation of facts or pre-existing damages

- Claim gets rejected if insured claims for which are not relevant with the with the cause of accident or damages are pre-existing.

Proper endorsements

- Claim gets rejected if all relevant endorsements are not done by the Insured.

Ownership transfer

- Claim will be rejected if policy is not transferred within 14 days of Ownership transfer in RC on the basis of Non-Insurable Interest, in this case OD claim will not be payable but Third Party are honoured.

Wear & Tear losses

- Claim will not be given if its for wear & tear like rusting of metal etc.

Permanent Exclusion



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1. Normal wear, tear and general aging of the vehicle.
2. Depreciation or any consequential loss.
3. Mechanical/electrical breakdown.
4. Wear and tear of Tyres and Tubes.
5. consumables like AC Gas, Engine Oil, Nut Bolts, etc.
6. Vehicles used for any other purpose other than what is mentioned in the policy.
7. Damage to/by a person driving any vehicles or cars without a valid license.
8. Damage to/by a person driving the vehicle under the influence of drugs or liquor.
9. Loss/damage due to war, mutiny or nuclear risk.

Important points to remember

Cashless & Non Cashless Claim settlement

- When making a sale inform the customer about both type of settlement. Non Cashless may take upto three weeks (22 working days) for settlement

Clear information on No Claim Bonus

- Ask all the relevant question regarding NCB (e.g. – Last year NCB, any claim during current year) & provide complete & correct information of NCB. Inform customer that wrong NCB declaration leads to claim rejection and policy cancellation.

Premium calculation is our responsibility

- Calculating accurate premium is our responsibility. Most importantly we should take correct IDV from the customer. Lot of TL and Theft claims gets rejected due to wrong IDVs

NIL Depreciation plans does not cover consequential losses.

- This has to be explained properly to the customer. For e.g. Water ingress and oil leakage is not covered in NIL depreciation plan.

Important points to remember



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Check for Clear Title of Ownership

- While making a Motor Insurance SALE, ensure that name mentioned on RC & Insurance Policy paper should be same & Title of ownership of Vehicle is Clear.
- Claims gets rejected if the name is different in RC book and on the Insurance copy.

Educate customers on Claim Intimation process

- Inform customers that claim intimation should be done within 48 hours of the accident with details like, Driver, Place of accident, FIR and detailed sequence of events.

Advising the customers to have due diligence

- Customers should not contribute to the loss/damage to the vehicle. For e.g. 1) Not changing the lock when the keys are stolen 2) allowing minors to drive the vehicle 3) Drink and drive

Note the vehicle details correctly and accurately

- All details of the vehicle should be noted down correctly as mentioned in RC. Even small error like incorrect variant or fuel type may get the claim rejected and will be a hassle to the customer.

Important points to remember



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Contact



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In case of any queries Customer can contact us on:



1800-419-4199



customer@policyboss.com



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Thank You!

