

# **Future Secure Motor Insurance for PRIVATE CAR -POLICY WORDINGS**

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## Future Secure Motor Insurance -POLICY WORDINGS

Whereas the insured by a proposal and declaration dated as stated in the Schedule which shall be the basis of this contract and is deemed to be incorporated herein has applied to the Company for the insurance hereinafter contained and has paid the premium mentioned in the schedule as consideration for such insurance in respect of accidental loss or damage occurring during the period of insurance.

### NOW THIS POLICY WITNESSETH:

That subject to the Terms Exceptions and Conditions contained herein or endorsed or expressed hereon;

### SECTION I – LOSS OF OR DAMAGE TO THE VEHICLE INSURED

- The Company will indemnify the insured against loss or damage to the vehicle insured hereunder and/or its accessories whilst thereon
  - by fire explosion self ignition or lightning;
  - by burglary housebreaking or theft;
  - by riot and strike;
  - by earthquake (fire and shock damage);
  - by flood typhoon hurricane storm tempest inundation cyclone hailstorm frost;
  - by accidental external means;
  - by malicious act;
  - by terrorist activity
  - whilst in transit by road rail inland-waterway lift elevator or air;
  - by landslide rockslide.

Subject to a deduction for depreciation at the rates mentioned below in respect of parts replaced:

- For all rubber/nylon/plastic parts, tyres and tubes, batteries and air bags - 50%
- For fibre glass components - 30%
- For all parts made of glass - Nil
- Rate of depreciation for all other parts **including wooden parts** will be as per the following schedule.

AGE OF THE VEHICLE	% OF DEPRECIATION
Not exceeding 6 months	Nil
Exceeding 6 months but not exceeding 1 year	5%
Exceeding 1 year but not exceeding 2 years	10%
Exceeding 2 years but not exceeding 3 years	15%
Exceeding 3 years but not exceeding 4 years	25%
Exceeding 4 years but not exceeding 5 years	35%
Exceeding 5 year but not exceeding 10 years	40%
Exceeding 10 years	50%

- Rate of Depreciation for Painting: In the case of painting, the depreciation rate of 50% shall be applied only on the material cost of total painting charges. In case of a consolidated bill for painting charges, the material component shall be considered as 25% of total painting charges for the purpose of applying the depreciation.

- The Company shall not be liable to make any payment in respect of:-

- consequential loss, depreciation, wear and tear, mechanical or electrical breakdown, failures or breakages;
  - damage to tyres and tubes unless the vehicle is damaged at the same time in which case the liability of the company shall be limited to 50% of the cost of replacement.
- and
- any accidental loss or damage suffered whilst the insured or any person driving the vehicle with the knowledge and consent of the insured is under the influence of intoxicating liquor or drugs.

- In the event of the vehicle being disabled by reason of loss or damage covered under this Policy the Company will bear the reasonable cost of protection and removal to the nearest repairer and redelivery to the insured but not exceeding in all Rs. 1500/- in respect of any one accident.  
The insured may authorise 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).

The schedule of age-wise depreciation as shown below is applicable for the purpose of Total Loss/Constructive Total Loss (**TL/CTL**) claims only.

### THE SCHEDULE OF DEPRECIATION FOR FIXING IDV OF THE VEHICLE

AGE OF THE VEHICLE	% OF DEPRECIATION FOR FIXING IDV
Not exceeding 6 months	5%
Exceeding 6 months but not exceeding 1 year	15%
Exceeding 1 year but not exceeding 2 years	20%
Exceeding 2 years but not exceeding 3 years	30%
Exceeding 3 years but not exceeding 4 years	40%
Exceeding 4 years but not exceeding 5 years	50%

IDV of vehicles beyond 5 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 shall 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.

The insured vehicle shall be treated as a CTL if the aggregate cost of retrieval and/or repair of the vehicle, subject to terms and conditions of the policy, exceeds 75% of the IDV of the vehicle.

### 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 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.
  - damage to property other than property belonging to the insured or held in trust or in the custody or control of the insured.
- The Company will **pay all** costs and expenses incurred with its written consent.
- 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.
- 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.
- The Company may at its own option
  - 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
  - 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 provisions.

## 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

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

- 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. 2 lakhs during any one period of insurance.
- 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 (1) intentional self injury suicide or attempted suicide physical defect or infirmity or (2) an accident happening whilst such person is under the influence of intoxicating liquor or drugs.
- 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

- the owner-driver is the registered owner of the vehicle insured herein;
- the owner-driver is the insured named in this policy.
- 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

- any accidental loss or damage and/or liability caused sustained or incurred outside the geographic area;
- any claim arising out of any contractual liability;
- any accidental loss damage and/or liability caused sustained or incurred whilst the vehicle insured herein is
  - being used otherwise than in accordance with the 'Limitations as to Use'or
  - 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.
- (a) Any accidental loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss.

- 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.

- Any accidental loss or damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
- 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.

- 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 of theft or criminal act which may be the subject of a claim under this Policy the insured shall give immediate notice to the police and co-operate with the Company in securing the conviction of the offender.
- No admission offer promise payment or indemnity shall be made or given by or on behalf of the insured without the written consent of the Company which shall be entitled if it so desires to take over and conduct in the name of the insured the defence or settlement of any claim or to prosecute in the name of the insured for its own benefit any claim for indemnity or otherwise and shall have full discretion in the conduct of any proceedings or in the settlement of any claim and the insured shall give all such information and assistance as the Company may require.
- The Company may at its own option repair reinstate or replace the vehicle or part thereof and/or its accessories or may pay in cash the amount of the loss or damage and the liability of the Company shall not exceed :
  - for total loss/constructive total loss of the vehicle – the Insured's Declared Value (IDV) of the vehicle (including accessories thereon) as specified in the Schedule less the value of the wreck.
  - for partial losses, i.e. losses other than Total Loss/Constructive Total Loss of the vehicle – actual and reasonable costs of repair and/or replacement of parts lost/damaged subject to depreciation as per limits specified.
- The insured shall take all reasonable steps to safeguard the vehicle from loss or damage and to maintain it in efficient condition and the Company shall have at all times free and full access to examine the vehicle or any part thereof or any driver or employee of the insured. In the event of any accident or breakdown, the vehicle shall not be left unattended without proper precautions being taken to prevent further damage or loss and if the vehicle be driven before the necessary repairs are effected any extension of the damage or any further damage to the vehicle shall be entirely at the insured's own risk.
- The Company may at any time cancel the policy on ground of misrepresentation, non-disclosure of material facts, fraud, non-cooperation by the insured by sending thirty days in writing to the insured at his last known address in which case the Company shall return to the insured a proportion/pro-rata portion of the premium corresponding to the unexpired period of insurance provided that if no claim has been paid

under the policy.

The policy may also be cancelled by the insured at any time by giving fifteen days' notice in writing to the Company and in such event in the Company shall allow refund of premium at Company's short period premium calculation as given below provided no claim has occurred up to the date of cancellation.

<b>Table of Short Period Rates</b>	
<b>For a period not exceeding</b>	<b>Amount of premium to be retained by the Company</b>
15 days	10%
1 month	15%
2 months	30%
3 months	40%
4 months	50%
5 months	60%
6 months	70%
7 months	75%
8 months	80%
9 months	85%
Above 9 months	The full Annual Premium

6. If at the time of occurrence of an event that gives rise to any claim under this policy there is in existence any other insurance covering the same liability, the Company shall not be liable to pay or contribute more than its ratable proportion of any compensation, cost or expense.
7. If any dispute of difference shall arise as to the quantum to be paid under this policy (liability being otherwise admitted), such difference shall independent of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to the dispute or if they cannot agree upon a single arbitrator within 30 days of any party invoking Arbitration, the same shall be referred to a panel of three arbitrators comprising two arbitrators one to be appointed by each of the parties to the dispute/difference, and a third arbitrator to be appointed by such two arbitrators who shall act as the presiding arbitrator and Arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

It is clearly agreed and understood that no difference or dispute shall be referable to Arbitration as hereinbefore provided, if the Company has disputed or not accepted liability under or in respect of this policy.

It is hereby expressly stipulated and declared that it shall be condition precedent to any right of action or suit upon this policy that the award by such arbitrator/arbitrators of the amount of the loss or damage shall be first obtained.

It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the insured for any claim hereunder and such claim shall not within twelve calendar months from the date of such disclaimer have been made the subject matter of a suit in a court of law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

8. The due observance and fulfillment of the terms, conditions and endorsements of this Policy in so far as they relate to anything to be done or complied with by the insured and the truth of the statements and answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.
9. In the event of the death of the sole insured, this policy will not immediately lapse but will remain valid for a period of three months from the date of the death of insured or until the expiry of this policy (whichever is earlier). During the said period, legal heir(s) of the insured to whom the custody and use of the Motor Vehicle passes may apply to have this Policy transferred to the name(s) of the heir(s) or obtain a new insurance policy for the Motor Vehicle.

Where such legal heir(s) desire(s) to apply for transfer of this policy or obtain a new policy for the vehicle such heir(s) should make an application to the Company accordingly within the aforesaid period. All such applications should be accompanied by :-

- (a) Death Certificate in respect of the insured
- (b) Proof of title to the vehicle
- (c) Original Policy

## MOTOR CLAIM FORM

**THE ISSUE OF THIS FORM IS NOT TO BE TAKEN AS AN ADMISSION OF LIABILITY**

- |    |   |
|----|---|
| a. | The claim form is to be duly filled and signed by the insured.  |
| b. | All facts and statements must be factual not influenced or biased in any favour                                   |
| c. | The damaged vehicle shall not be left unattended without proper precaution being taken to prevent further damage. |

**Policy Number**

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**Vehicle Number**

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**Claim Number**

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Insured Details	
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\* Please note that claim cheque (if any) will be dispatched to the address mentioned above. This address will be updated in above mentioned policy

[illegible][illegible][illegible]

IFSC Code										MICR									
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## Loss Details

Date & Time of Accident    

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---

H	H	S	S
---	---	---	---

 am/pm

Place of Accident \_\_\_\_\_ Types of Loss : ☐ Own Damage ☐ Theft ☐ \*Third Party

[illegible]

Police Report Details, if any \_\_\_\_\_

### Driver Details at the time of Accident

Name \_\_\_\_\_ Age \_\_\_\_\_

Driver License No. \_\_\_\_\_ Name of RTO \_\_\_\_\_ Learners License : ☐ Yes ☐ No

**Applicable for Commercial Vehicle**

No. of Passengers carried at the time of Accident \_\_\_\_\_ G R Number & Date \_\_\_\_\_

Permit No. \_\_\_\_\_ Permit Issuing Authority \_\_\_\_\_

Permit Valid up to \_\_\_\_\_ Permit valid for (Area) \_\_\_\_\_

Fitness Granting Authority \_\_\_\_\_ Fitness valid up to \_\_\_\_\_

**Applicable for third party property damage or injury**

Name of Third Party/ Occupants/ Driver/Property	Contact No	Type of Injury / Property Damage	Name of the Hospital where admitted	Any Legal / Court Notice Received

**I hereby declare having submitted the following documents**

- |  |  |  |  |
|--|--|--|--|
| <input type="checkbox"/> Copy of Policy/Cover Note   | <input type="checkbox"/> Copy of RC Book | <input type="checkbox"/> Copy of Driving License | <input type="checkbox"/> Estimate of Repairs |
| <input type="checkbox"/> Copy of Fitness Certificate | <input type="checkbox"/> Copy of Permit  | <input type="checkbox"/> Copy of FIR             | <input type="checkbox"/> G. R. Form          |

## DECLARATION

I/We hereby declare that the details given above are true and correct to the best of my belief and knowledge. In event above information or any part thereof is found incorrect, I/We agree that all rights under the policy will be **forfeited**. I/We also agree to provide additional information to the company if required.

Date: \_\_\_\_\_ Insured Signature \_\_\_\_\_

Insured Signature

\* Turn overleaf for list of documents



## List of Documents Required

- Claim Intimation
- Policy Copy
- Claim form
- Copy of RC book
- Copy of Driving License
- Estimate
- Photos
- Survey Report
- Survey Fees Bills
- Supplementary Report/ Re-inspection report
- Final repair invoice and receipt/ Satisfaction voucher for cashless payment

### **Addition Documents For Commercial Vehicle**

- Fitness Certificate
- Copy of FIR
- Permit
- Load Challan

- Claim Intimation
- Original Policy
- Claim form
- Original Registration certificate
- FIR
- Original set of keys
- Original Sales invoice & Tax receipt
- Intimation to RTO (to inform RTO that the vehicle is stolen and not to transfer)
- Final Report
- Transfer papers
- Indemnity Bond
- Subrogation letter

- Cancelled Cheque for NEFT Payment

- Photo Identity Proof
  - Passport size photo - (Individual) - Mandatory
  - Pan card - Mandatory
  - Passport / Driving License/ voters ID Card
- Proof of Address - (last six months)
  - Telephone Bill / Electricity Bill / Bank Statement / Ration Card
  - Memorandum of understanding / Registration of Company - (Regd. Company/ firm / establishment)

**The list given is indicative in nature. Further additional documents may be called for depending on the nature of the claim.**



## ENDORSEMENT FORM

To,  
Customer Service Centre.  
Future Generali India Insurance Company Limited

### Request for Changes in the Motor Policy.

Dear Sir/Madam,

With reference to my Policy number , I request for the following changes-

Change Requested	Please Tick	Documents required for the changes
Correct the Registration Number/Engine Number/Chassis Number of the insured vehicle	<input type="checkbox"/>	Self Attested Copy of (Either one of the following showing the correction) <ul style="list-style-type: none"> <li>Registration (RC) Book</li> <li>Invoice Copy</li> <li>Delivery Challan</li> </ul>
Include the Registration Number of vehicle in the policy	<input type="checkbox"/>	Self Attested Copy of (Either one of the following) <ul style="list-style-type: none"> <li>Registration (RC) Book</li> <li>Invoice Copy</li> <li>Delivery Challan</li> </ul>
Spelling errors in name/address	<input type="checkbox"/>	A letter addressed to the Company stating the errors.
Change/Correction In Address	<input type="checkbox"/>	A letter addressed to the Company stating the correction/change in address
Endorsement for addition of Financiers / Bank's details on Hypothecated / Leased vehicles	<input type="checkbox"/>	A letter addressed to the Company intimating name & address (Branch details) of the bank/financial institution and type of finance viz. Lease/Hire Purchase/Hypothecation.
Termination of Hypothecation / Lease Agreement from the policy	<input type="checkbox"/>	Self attested copies of (Either one) <ul style="list-style-type: none"> <li>No objection certificate from the bank/Financial institution.</li> <li>Changed Registration (RC) Book showing deletion of financier.</li> <li>Form 35 duly signed by financier</li> </ul>
Vehicle was delivered later than the policy inception date. Policy inception date needs to be changed ( <b>For New Vehicles Only</b> )	<input type="checkbox"/>	Self attested copies of <ul style="list-style-type: none"> <li>Delivery Challan.</li> <li>Invoice Copy.</li> <li>Letter requesting new date as well as confirming that the new policy should be valid from the date mentioned.</li> </ul>
Insured vehicle has been sold; policy needs to be transferred to new Owner.	<input type="checkbox"/>	<ol style="list-style-type: none"> <li>Arrange for self attested(either one of the following) <ul style="list-style-type: none"> <li>Sale deed.</li> <li>New Registration Book.</li> <li>Form 29/30 with date.</li> </ul> </li> <li></li> <li></li> <li>Rs.50/- towards transfer fees plus Service Tax (as per Govt. approved rate)</li> <li>Additional premium towards No Claim Bonus difference as advised by our branch.</li> <li>Filled &amp; Signed Proposal Form from New Proposer.</li> <li>Please make the cheque payable to "Future Generali India Insurance Co. Ltd" and mention your Policy Number on the back side of the cheque.</li> </ol>

Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please Note:

- Insured Vehicle Model, Cubic Capacity and Seating Capacity will be as per the registration book. In case of any discrepancy, please get in touch with our local office along with the copy of registration book and make the changes.
- In case you want to transfer your existing No Claim Bonus to this policy, please enclose a copy of renewal notice showing No Claim Bonus/No Claim Bonus Certificate.

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