

Private Car Package Policy

Introduction to Motor Insurance Policy

A Motor Insurance Policy is mandatory under the Motor Vehicle Act ensuring that the car owner is protected from financial losses, caused by damage or theft to the vehicle and third party liability.

What does the policy cover?

- Loss or damage to your vehicle or the accessories due to:
 - **Natural Calamities:** Fire, explosion, self ignition or lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide.
 - **Man-made Calamities:** Burglary, theft, riot, strike, malicious act, accident by external means, terrorist activity, any damage in transit by road, rail, inland waterway, lift, elevator or air, etc.
- Personal Accident cover for individual owners of the vehicle while driving.
- Legal Liability due to accidental damage for
 - Any permanent injury/death of a person
 - Any damage caused to the property.
- Towing charges up to Rs. 1500

Optional Extensions

- Loss of Electrical/Non-Electrical accessories
- Loss or damage to Bi-fuel system
- Legal Liability to paid driver, cleaner or any workman
- Personal Accident cover for the occupants

Other Salient Features

- No Claim Bonus available on subsequent renewals in lieu of claims free experience
- Discount for opting higher voluntary excess
- Discount for installation of approved anti-theft devices
- Discount for AAI membership
- Premium Concession for specially designed/modified vehicle for blind, handicapped and mentally challenged persons
- Depreciation is applicable for the parts needing replacement in accident

What is not covered in the policy?

- Mechanical/Electrical breakdown, manufacturing defect.
- Consequential loss, depreciation, wear & tear
- Any contractual liability
- Intoxicated driving
- Deliberate accidental loss
- Damages due to nuclear weapons material or war
- Accidents outside the Geographical Area
- Policy Excess

Schedule of Depreciation for fixing IDV of the vehicle

Age of the vehicle	% of Depreciation
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 for the vehicle of age exceeding 5 years would be determined mutually by insurer and insured

Schedule of Depreciation for parts replaced

50% for all rubber/nylon/plastic parts, tyres, tubes, batteries and air bags

30% for all fiber glass components

Nil for all parts made of glass

In the case of painting, the depreciation rate of 50% shall be applied only on the material cost of total painting charges. In the 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. (Applicable for policies with risk inception date on or after 1st February 2013)

For all other parts depreciation rate is applicable as following:

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 years but not exceeding 10 years	40%
Exceeding 10 years	50%

Addon Cover(s): If opted, the benefits and exclusions applicable as per insurance company's rules & regulations.

Coverage Details : ZD-Zero Depreciation, RTI-Return To Invoice, EP-Engine Protect, PB- Loss of Personal Belonging, CM-Consumable Cover, KP-Key Protect

The details furnished above do not constitute the entire terms & conditions. For details please refer to insurance company's Policy Document on insurance company's website www.icilombard.com