

EDELWEISS GOODS CARRYING VEHICLE PACKAGE INSURANCE



Customer Information Sheet

Sr. No.	Title	Sales Literature	Refer to Policy Clause Number										
	Product Name	Edelweiss Goods Carrying Vehicle Package Insurance											
1	What am I (customer) covered for?	<p>1. The Company will pay for the Loss or damage to the vehicle insured and/or its accessories caused by:</p> <ul style="list-style-type: none"> i. by fire, explosion self-ignition or lightning; ii. by burglary, housebreaking or theft; iii. by riot and strike; iv. by earthquake (Fire and Shock Damage); v. by flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost; vi. by accidental external means; vii. by malicious act; viii. by terrorist activity; ix. whilst in transit by road rail inland - waterway lift elevator or air; x. by landslide, rockslide <p>2. Liability to third parties The Company will pay the Insured in the event of an accident</p> <ul style="list-style-type: none"> i. Death of or bodily injury to any person including occupants carried in the vehicle. ii. Damage to property other than property belonging to the insured or held in trust or in the custody or control of the insured <p>3. Towing Disabled Vehicles It provides cover when the vehicle insured is being used for towing any one mechanically propelled disabled vehicle. Any third party liability of such towed vehicle, during the course of towing will apply to your vehicle indemnity limits.</p> <p>4. Personal accident cover for owner-driver The Company will pay compensation, as per the scale given below, for bodily injury/death sustained by the owner-driver of the vehicle insured,</p> <ul style="list-style-type: none"> i. in direct connection with the vehicle insured; or ii. whilst driving or mounting into/dismounting from the vehicle insured or iii. whilst travelling in it as a co-driver, <p>caused by violent, accidental, external and visible means which independent of any other cause, shall, within six calendar months of such injury, result in:</p> <table border="1" data-bbox="459 1688 1123 1982"> <thead> <tr> <th>Nature of injury</th> <th>Scale of compensation</th> </tr> </thead> <tbody> <tr> <td>i. Death</td> <td>100%</td> </tr> <tr> <td>ii. Loss of two limbs or sight of two eyes or one limb and sight of one eye</td> <td>100%</td> </tr> <tr> <td>iii. Loss of one limb or sight of one eye</td> <td>50%</td> </tr> <tr> <td>iv. Permanent total disablement from injuries other than named above.</td> <td>100%</td> </tr> </tbody> </table>	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%	<p>Section I</p> <p>Section II</p> <p>Section III</p>
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		<p>The total liability of the Insured shall not exceed ₹15 Lakh during any one period of insurance.</p> <p>This cover is subject to</p> <ul style="list-style-type: none"> i. The owner-driver being the registered owner of the vehicle insured there in ii. The owner-driver being the insured named in this policy iii. The owner-driver holds an effective driving license 	Section III																		
2	Coverage Conditions	<p>1. In the event of any accidental loss or damage, the insured shall give immediate Notice in writing providing the details of the loss or damage to the Company. Further the insured should also provide all the information and assistance to the Company as and when required.</p> <p>2. The Company has the option to repair, re-instate or replace the vehicle insured or part thereof and/or its accessories or to pay the amount of loss or damage. The Liability of the Company shall not exceed:</p> <ul style="list-style-type: none"> i. For total loss/constructive total loss of the vehicle insured - the Insured Declared Value of the vehicle insured (including accessories) after deducting the value of wreck. ii. For partial losses, i.e. losses other than total loss/constructive total loss of the vehicle insured - actual and reasonable costs of repair and/or replacement of parts lost/damaged subject to deduction of depreciation as per limit specified. In case of partial loss, the depreciation at the below mentioned rates would be applicable. <ul style="list-style-type: none"> a. For Rubber/nylon/plastic parts, tyres, tubes and batteries -50% b. For Fibre glass components - 30% c. For all parts made of glass - Nil d. Rate of deprecation for all other parts including wooden parts will be as per the following schedule: <table border="1" data-bbox="451 1279 1118 1592"> <thead> <tr> <th data-bbox="451 1279 919 1323">Age Of Vehicle</th> <th data-bbox="919 1279 1118 1323">% Of Depreciation</th> </tr> </thead> <tbody> <tr> <td data-bbox="451 1323 919 1361">Not exceeding 6 months</td> <td data-bbox="919 1323 1118 1361">Nil</td> </tr> <tr> <td data-bbox="451 1361 919 1400">Exceeding 6 months but not exceeding 1 year</td> <td data-bbox="919 1361 1118 1400">5%</td> </tr> <tr> <td data-bbox="451 1400 919 1438">Exceeding 1 year but not exceeding 2 years</td> <td data-bbox="919 1400 1118 1438">10%</td> </tr> <tr> <td data-bbox="451 1438 919 1476">Exceeding 2 year but not exceeding 3 years</td> <td data-bbox="919 1438 1118 1476">15%</td> </tr> <tr> <td data-bbox="451 1476 919 1514">Exceeding 3 year but not exceeding 4 years</td> <td data-bbox="919 1476 1118 1514">25%</td> </tr> <tr> <td data-bbox="451 1514 919 1552">Exceeding 4 year but not exceeding 5 years</td> <td data-bbox="919 1514 1118 1552">35%</td> </tr> <tr> <td data-bbox="451 1552 919 1590">Exceeding 5 year but not exceeding 10 years</td> <td data-bbox="919 1552 1118 1590">40%</td> </tr> <tr> <td data-bbox="451 1590 919 1592">Exceeding 10 years</td> <td data-bbox="919 1590 1118 1592">50%</td> </tr> </tbody> </table> e. 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 the total painting charges for the purpose of applying the depreciation. <p>3. The insured shall take all reasonable steps to safeguard the vehicle insured from loss or damage.</p> <p>4. In the event of claim, if the vehicle insured is insured with more than 1 Insurance Company including us, then the Company will pay rateable portion of any compensation cost or expense.</p> <p>5. In the event of death of the insured the policy remains valid for a period of three months from the date of death of the insured or till the policy expires (whichever is earlier). During this period, legal heirs(s) of</p>	Age Of 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 year but not exceeding 3 years	15%	Exceeding 3 year but not exceeding 4 years	25%	Exceeding 4 year but not exceeding 5 years	35%	Exceeding 5 year but not exceeding 10 years	40%	Exceeding 10 years	50%	
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		<p>the insured to whom the custody and use of the vehicle insured passes, may apply to have this policy transferred in the name(s) of such heir(s) or obtain new policy for the insured vehicle. The application to transfer or issue a new policy should be accompanied by:</p> <ul style="list-style-type: none"> i. Death certificate pertaining to the Insured; ii. Proof of title to the vehicle insured iii. Original Policy <p>6. In case of any dispute or difference between the insured and the Company as to the quantum to be paid, such dispute shall be referred to the sole arbitrator to be appointed by both the parties. If a single arbitrator cannot be agreed upon, then this will be referred to a panel of 3 arbitrators, comprising of one each to be appointed by each party and then these two arbitrators will appoint the third arbitrator, who shall act as the presiding arbitrator. Arbitration shall be conducted under and in accordance with the provisions of Arbitration and Conciliation Act, 1996.</p> <p>7. The due observance and fulfilment 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.</p>															
3	Sum Insured -Insured Declared Value (IDV)	<p>The insured declared value of the vehicle insured will be deemed to be the "SUM INSURED" for the purpose of this policy which is fixed at the time of commencement of each policy period for the insured vehicle. IDV of the vehicle, trailer and accessories is to be fixed on the basis of the manufacturer's showroom price for the brand and model of the vehicle insured, as at the commencement of insurance/renewal and adjusted for depreciation.</p> <p>Below is the schedule of depreciation for fixing IDV of the Vehicle for insurance:</p> <table border="1" data-bbox="448 1310 1117 1585"> <thead> <tr> <th data-bbox="448 1310 901 1377">Age Of Vehicle</th> <th data-bbox="901 1310 1117 1377">% Of Depreciation for Fixing IDV</th> </tr> </thead> <tbody> <tr> <td data-bbox="448 1377 901 1422">Not exceeding 6 months</td> <td data-bbox="901 1377 1117 1422">5%</td> </tr> <tr> <td data-bbox="448 1422 901 1456">Exceeding 6 months but not exceeding 1 year</td> <td data-bbox="901 1422 1117 1456">15%</td> </tr> <tr> <td data-bbox="448 1456 901 1489">Exceeding 1 year but not exceeding 2 years</td> <td data-bbox="901 1456 1117 1489">20%</td> </tr> <tr> <td data-bbox="448 1489 901 1523">Exceeding 2 year but not exceeding 3 years</td> <td data-bbox="901 1489 1117 1523">30%</td> </tr> <tr> <td data-bbox="448 1523 901 1556">Exceeding 3 year but not exceeding 4 years</td> <td data-bbox="901 1523 1117 1556">40%</td> </tr> <tr> <td data-bbox="448 1556 901 1585">Exceeding 4 year but not exceeding 5 years</td> <td data-bbox="901 1556 1117 1585">50%</td> </tr> </tbody> </table> <p>IDV of vehicles greater than 5 year and of obsolete models is to be determined on the basis of an understanding between the Company and the Insured.</p> <p>IDV shall be treated as the 'Market Value' throughout the period of insurance without any further depreciation for the purpose of Total Loss (TL)/Constructive total Loss (CTL) claims.</p> <p>Insured vehicle insured will 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 insured.</p>	Age Of 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 year but not exceeding 3 years	30%	Exceeding 3 year but not exceeding 4 years	40%	Exceeding 4 year but not exceeding 5 years	50%	Section I
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4	Important General Regulations	<p>1. No Claim Bonus (NCB)</p> <p>No Claim Bonus (NCB) can be earned only in the Own Damage section of Policies covering all classes of vehicles but not on Motor Trade Policies (Road Transit Risks / Road Risks / Internal Risks) and policies</p>															

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		<p>which cover only Fire and / or Theft Risks. For policies covering Liability with Fire and/or Theft Risks, the NCB will be applicable only on the Fire and / or Theft components of the premium. An insured becomes entitled to NCB only at the renewal of a policy after the expiry of the full duration of 12 months.</p> <p>No Claim Bonus, wherever applicable, will be as per the following table.</p> <table border="1" data-bbox="448 577 1114 996"> <thead> <tr> <th data-bbox="448 577 914 667">All types of Vehicles</th> <th data-bbox="914 577 1114 667">% of No Claim Bonus on Own Damage premium</th> </tr> </thead> <tbody> <tr> <td data-bbox="448 667 914 734">No claim made or pending during the preceding full year of insurance</td> <td data-bbox="914 667 1114 734">20%</td> </tr> <tr> <td data-bbox="448 734 914 801">No claim made or pending during the preceding 2 consecutive years of insurance</td> <td data-bbox="914 734 1114 801">25%</td> </tr> <tr> <td data-bbox="448 801 914 869">No claim made or pending during the preceding 3 consecutive years of insurance</td> <td data-bbox="914 801 1114 869">35%</td> </tr> <tr> <td data-bbox="448 869 914 936">No claim made or pending during the preceding 4 consecutive years of insurance</td> <td data-bbox="914 869 1114 936">45%</td> </tr> <tr> <td data-bbox="448 936 914 996">No claim made or pending during the preceding 5 consecutive years of insurance</td> <td data-bbox="914 936 1114 996">50%</td> </tr> </tbody> </table> <p>2. Change of Vehicle/Sale of Vehicle A vehicle insured under a policy can be substituted by another vehicle of the same class for the balance period of the policy subject to adjustment of premium, if any, on pro-rata basis from the date of substitution. Where the vehicle so substituted is not a total loss, evidence in support of continuation of insurance on the substituted vehicle is required to be submitted to the insurer before such substitution can be carried out.</p> <p>3. Cancellation and Issuance of fresh Certificate of Insurance Any changes in the policy during its currency, affecting the information shown on the Certificate of Insurance, the Certificate of Insurance is required to be returned to the insurer for cancellation and a fresh Certificate incorporating the changes is to be issued. Remittance of ₹ 50/- is required to be made to the insurer for each issuance of fresh Certificate of Insurance The Policy can be cancelled by the Insured at any time by sending a seven day's notice and shall be refunded on Company's short period scale, if no claim under the policy has been made. If the Company cancels the policy by sending a seven day's notice on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation, refund will be made on pro-rata basis.</p> <p>4. Third Party Property Damage (TPPD) Cover Limit of cover for Third Party Property Damage (other than for goods carried in the insured vehicle) under Liability Only policies and under Section II – 1(iii) of Commercial Vehicle insurance is ₹ 7.5 Lakh. However, the insured can at the inception of the policy, opt to restrict to the TPPD cover to the statutory limit of ₹ 6,000/- as provided in the M. V. Act. In such an event, the base TP premium applicable will be reduced by ₹200/- for Goods Carrying Vehicle/Miscellaneous and Special type of vehicle and ₹150/- for Passenger Carrying Vehicle from basic third party premium.</p>	All types of Vehicles	% of No Claim Bonus on Own Damage premium	No claim made or pending during the preceding full year of insurance	20%	No claim made or pending during the preceding 2 consecutive years of insurance	25%	No claim made or pending during the preceding 3 consecutive years of insurance	35%	No claim made or pending during the preceding 4 consecutive years of insurance	45%	No claim made or pending during the preceding 5 consecutive years of insurance	50%	
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5	Exclusions	<p>1. Any accidental loss or damage and /or liability caused outside geographical area as mentioned in the policy.</p> <p>2. Any claim arising due to contractual liability</p> <p>3. Accidental loss or damage or expenses arising from any consequential loss</p> <p>4. Accidental loss or damage or expenses arising from nuclear weapons, war, invasion, the act of foreign enemies, hostilities or warlike operations (whether before or after declaration of war, civil war, or 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.</p> <p>5. Any accidental loss or damage and/or liability caused sustained or incurred whilst the vehicle insured herein is</p> <p style="margin-left: 20px;">i. Being used otherwise than in accordance with the 'Limitation as to Use' or</p> <p style="margin-left: 20px;">ii. 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.</p> <p>Other exclusions as listed in the policy wordings</p>											
6	Deductibles	<p>Compulsory Deductibles: The amount of loss that You have to bear.</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2">Type of Vehicles</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td rowspan="3">Commercial Vehicles (other than vehicles rateable under Class-D,E,F and G of CVT)</td> <td>Goods carrying Vehicles Not exceeding 7500 Kg. GVW</td> <td>₹500</td> </tr> <tr> <td>Exceeding 7500 Kg. GVW but not exceeding 16500 Kg. GVW</td> <td>₹1,000</td> </tr> <tr> <td>Exceeding 16500 Kg. GVW</td> <td>₹1,500</td> </tr> </tbody> </table>	Type of Vehicles		Amount	Commercial Vehicles (other than vehicles rateable under Class-D,E,F and G of CVT)	Goods carrying Vehicles Not exceeding 7500 Kg. GVW	₹500	Exceeding 7500 Kg. GVW but not exceeding 16500 Kg. GVW	₹1,000	Exceeding 16500 Kg. GVW	₹1,500	
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7	Discounts	<p>Discounts on premium may be granted in the following cases:</p> <ol style="list-style-type: none"> No Claim Bonus (NCB) benefit (as per Your expiring policy) If You have installed an ARAI approved anti-theft device in Your vehicle, You get a discount. For laid-up vehicles (as per Tariff) Concession for Specially Designed / Modified Vehicles for the Blind, Handicapped and Mentally challenged persons. Use confined to own premise. Third Party Property Damage cover restricted to the statutory limit 											
8	Our Details/ At Your Doorstep	<p>For detail terms and conditions of the policy, please refer to the website or policy document.</p> <p>The contact details for addressing customer queries and grievances are as under</p> <p>Toll Free: 1800 12000</p> <p>Email: support@edelweissinsurance.com</p> <p>Website: www.edelweissinsurance.com</p>											