



IFFCO-TOKIO GENERAL INSURANCE CO. LTD

Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017

STANDARD FORM FOR LONG TERM STANDARD MOTOR PACKAGE POLICY FOR TWO WHEELERS

UIN : ITG-MO-P16-39-V01-16-17

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 insurance hereinafter contained and has paid the premium mentioned in the schedule as consideration for such insurance in respect of accident loss or damage occurring during the Period of Insurance.

(The term **two wheeler** referred to in this Tariff will include motor cycle/scooter / auto cycle or any other motorised two wheeled vehicle mentioned in the Schedule.)

NOW THIS POLICY WITNESSETH:

That subject to the Terms Exceptions and Conditions contained herein or endorsed or otherwise 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

- 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.

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

- | | |
|---|-----|
| 1. For all rubber/ nylon/ plastic parts, tyres, tubes and batteries - | 50% |
| 2. For Fibre glass components | 30% |

3. For all parts made of glass Nil
4. 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 (Six) months	Nil
Exceeding 6 (Six) months but not exceeding 1 (One) year	5% (Five Percent)
Exceeding 1 (One) year but not exceeding 2 (Two) years	10% (Ten Percent)
Exceeding 2 (Two) years but not exceeding 3 (Three) years	15% (Fifteen Percent)
Exceeding 3 (Three) years but not exceeding 4 (Four) years	25% (Twenty Five Percent)
Exceeding 4 (Four) years but not exceeding 5 (Five) years	35% (Thirty Five Percent)
Exceeding 5 (Five) years but not exceeding 10 (Ten) years	40% (Forty Percent)
Exceeding 10 (Ten) years	50% (Fifty Percent)

Rate of depreciation for Painting: In the case of painting, the depreciation rate of 50% (Fifty Percent) 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% (Twenty Five Percent) 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 insured is damaged at the same time in which case the liability of the company shall be limited to 50% of the cost of replacement.
- loss of or damage to accessories by burglary housebreaking or theft unless the vehicle is stolen at the same time ; 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 of redelivery to the Insured but not exceeding in all Rs.300/- (Rupees Three Hundred) in respect of any one accident.

The insured may authorize 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.150/- (Rupees One Hundred and Fifty)
- the Company is furnished forthwith a detailed estimate of the cost of repairs and

C. 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)

For the purpose of Total Loss/ Constructive Total Loss (TL/CTL) claim settlement in the block of 2 (Two) Years or 3 (Three) Years, the **Insured Declared Value (IDV)** of the vehicle will be fixed at the commencement of each policy period of 2 (Two) Years or 3 (Three) Years:

The IDV of the vehicle is to be fixed on the basis of manufacturer’s listed selling price of the brand and model as the vehicle proposed for insurance at the commencement of insurance /renewal and adjusted for depreciation (as per schedule specified below). The IDV of the side car(s) and / or accessories, if any, fitted to the vehicle but not included in the manufacturer’s listed selling price of the vehicle is also likewise to be fixed.

The schedule of age-wise depreciation as shown below is applicable for the purpose of Total Loss/ Constructive Total Loss (TL/ CTL) claims only. A vehicle will be considered to be a **CTL**, where the aggregate cost of retrieval and / or repair of the vehicle subject to terms and conditions of the policy exceeds 75% of the IDV.

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%

The IDV of the side car(s) and / or accessories, if any, fitted to the vehicle but not included in the MSP (Manufacturer’s listed selling price) of the vehicle is also likewise to be fixed.

A vehicle will be considered to be a **CTL**, where the aggregate cost of retrieval and / or repair of the vehicle subject to terms and conditions of the policy exceed 75% of the IDV.

The depreciation for replacement of parts in partial loss claims will be as per a separate schedule **specified below:**

Depreciation on Parts for Partial Loss Claims	
Parts	Rate of depreciation (%)
All rubber nylon/ plastic parts, tyres and tubes, batteries & air bags	50% (Fifty Percent)
All fibre glass components	30% (Thirty Percent)
All parts made of glass	Nil

Rate of depreciation for all other parts including wooden parts is to be as per the following schedule

AGE OF THE VEHICLE	% OF DEPRECIATION
Not exceeding 6 (Six) months	Nil
Exceeding 6 (Six) months but not exceeding 1 (One) year	5% (Five Percent)

Exceeding 1 (One) year but not exceeding 2 (Two) years	10% (Ten Percent)
Exceeding 2 (Two) years but not exceeding 3 (Three) years	15% (Fifteen Percent)
Exceeding 3 (Three) years but not exceeding 4 (Four) years	25% (Twenty Five Percent)
Exceeding 4 (Four) years but not exceeding 5 (Five) years	35% (Thirty Five Percent)
Exceeding 5 (Five) years but not exceeding 10 (Ten) years	40% (Forty Percent)
Exceeding 10 (Ten) years	50% (Fifty Percent)

Rate of depreciation for Painting: In the case of painting, the depreciation rate of 50% (Fifty Percent) 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% (Twenty Five Percent) of total painting charges for the purpose of applying the depreciation.

NOTE: IDV 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 ITGI and the insured. Further, this IDV will be depreciated by 10% each year of the policy period of 2 (Two) years or 3 (Three) years as the case may be, for the purpose of Total Loss/ Constructive Total Loss (**TL/ CTL**) claims and this will be displayed for the purpose of Total Loss/ Constructive Total Loss (**TL/ CTL**) claims on the policy schedule.

It is clearly understood that the liability of ITGI shall in no case exceed the IDV (after depreciation adjustment) as specified less the value of the wreck, in 'as is where is' condition.

SECTION II - LIABILITY TO THIRD PARTIES

1. 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 insured vehicle against all sums which the insured shall become legally liable to pay in respect of
 - I. death of or bodily injury to any person including occupants carried in the insured 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,
 - II. damage to property other than property belonging to the insured or held in trust or in the custody or control of the insured.

PROVIDED ALWAYS that the Company shall not be liable in respect of death injury or damage caused or arising beyond the limits of any carriageway or thoroughfare in connection with the bringing of the load to the vehicle for loading thereon or the taking away of the load from the vehicle after unloading there from.

2. The Company will pay all costs and expenses incurred with its written consent.
3. 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.

4. 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.

5. The Company may at its own option

(A) 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

(B) 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 provision.

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

Subject otherwise to the terms exceptions conditions and limitations of this Policy, the Company undertakes to pay compensation as per the following scale for bodily injury/ death sustained by the owner-driver of the vehicle indirect connection with the vehicle insured whilst mounting into/dismounting from or traveling in the insured vehicle 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% (One Hundred Percent)
(ii) Loss of two limbs or sight of two eyes or one limb and sight of one eye.	100% (One Hundred Percent)
(iii) Loss of one limb or sight of one eye	50% (Fifty Percent)
(iv) Permanent total disablement from injuries other than named above.	100% (One Hundred Percent)

Provided always that

- A) The 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. 1 Lac during any one period of insurance.
- B) 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 (a) intentional self injury suicide or attempted suicide physical defect or infirmity or (b) an accident happening whilst such person is under the influence of intoxicating liquor or drugs.
- C) 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

- a) the owner-driver is the registered owner of the vehicle insured herein;
- b) the owner-driver is the insured named in this policy.
- c) 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 in respect of :

1. any accidental loss damage and/or liability caused sustained or incurred outside the Geographical Area.
2. any claim arising out of any contractual liability.
3. any accidental loss damage and/or liability caused sustained or incurred whilst the vehicle insured herein is:
 - i. being used otherwise than in accordance with the Limitations as to Use or
 - 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.
4.
 - i) any accident loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss
 - ii) 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 purposes of this exception combustion shall include any self-sustaining process of nuclear fission.
5. any accidental loss or damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material
6. any accidental loss damage and/or liability directly or indirectly or proximately or remotely occasioned by or 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 consequences 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 -1 (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.

1. Notice shall be given in writing to the Company immediately upon the occurrence of any accidental or loss or damage and 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 injury in respect of any occurrence which may give rise to a claim under this policy. In case of theft or other 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.
2. 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 damages 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.
3. 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:
 - (a) 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.
 - (b) 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.
4. 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.

5. Cancellation

The Company may cancel the policy on grounds of fraud, moral hazard or misrepresentation or non-cooperation by the insured by sending seven days notice under recorded delivery to the insured at the insured's last known address and in such event the Company will return to the insured, except in case of fraud or illegality on his/her part, the premium paid less the pro rata portion thereof for the period the Policy has been in force, or the policy may be cancelled at any time by the insured on seven days' notice under recorded delivery and, the insured shall be entitled to a return of premium less premium at the Company's Short Period rates (as per table below) for the period the Policy has been in force. Return of the premium by the company in either case will be subject to

- a) There being no claim under the policy and
- b) retention of the minimum premium of Rs.200/- and Rs. 300/- for 2 (Two) years and 3 (Three) years policy period respectively (or Rs.50/- and Rs. 75/- for 2 (Two) years and 3 (Three) years policy period respectively in respect of vehicles specifically designed/modified for use by blind/handicapped/mentally challenged persons).

If there is a claim in any year of the policy, the refund will be made for the unexpired policy year(s) after retaining the premium on short period scale. The refund for such policies shall follow the schedule below:

If Cancellation request received	Percentage of policy premium to be refunded	
	Two Year Policy	Three Year Policy
In 1st (First) Year of policy period	30%	50%
In 2nd (Second) Year of policy period	No Refund	10%
In 3rd (Third) Year of policy period	NA	No refund

Where the ownership of the vehicle is transferred, the policy cannot be cancelled unless evidence that the vehicle is insured elsewhere is produced.

2 (Two) years policy	3 (Three) years policy	Retention Percentage (%) of Policy Premium
Not exceeding 2 months	Not exceeding 3 months	20% (Twenty Percent)
Exceeding 2 Months but not exceeding 4 months of the Policy Period	Exceeding 3 Months but not exceeding 6 months of the Policy Period	30% (Thirty Percent)
Exceeding 4 Months but not exceeding 6 months of the Policy Period	Exceeding 6 Months but not exceeding 9 months of the Policy Period	40% (Forty Percent)
Exceeding 6 Month but not exceeding 8 months of the Policy Period	Exceeding 9 Month but not exceeding 12 months of the Policy Period	50% (Fifty Percent)

SHORT PERIOD RETENTION SCALE



Exceeding 8 Month but not exceeding 10 months of the Policy Period	Exceeding 12 Month but not exceeding 15 months of the Policy Period	60% (Sixty Percent)
Exceeding 10 Months but not exceeding 12 months of the Policy Period	Exceeding 15 Months but not exceeding 18 months of the Policy Period	70% (Thirty Percent)
Exceeding 12 Months but not exceeding 14 months of the Policy Period	Exceeding 18 Months but not exceeding 21 months of the Policy Period	80% (Eighty Percent)
Exceeding 14 Months but not exceeding 16 months of the Policy Period	Exceeding 21 Months but not exceeding 24 months of the Policy Period	90% (Ninety Percent)
Exceeding 16 Months of the Policy Period	Exceeding 24 Months of the Policy Period	Full annual premium/ rate

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 or 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

Grievance or Complaint:

You may register a grievance or complaint by visiting our website www.itgi.co.in You may also contact the branches from where You have bought this policy or grievance officer who can be reached at our corporate office.

Provision for Senior Citizens:

Grievance Management for Senior citizen will be as per IRDA regulations.

Insurance Ombudsman:

If You are not satisfied with any issue pertaining to the insurance, You can approach the insurance ombudsman in the respective area for resolving the issue. The contact details of the ombudsman offices are mentioned below:

Jurisdiction	Office Address
Delhi, Rajasthan	First Floor, Universal Insurance Building, 2/2A Asaf Ali Road, New Delhi 110002 Ph:23239611 /33 Fax: 23230858
West Bengal, Bihar	29, N.S. Road, Third Floor, Kolkata Ph:222 12669 Fax: 222 12668
Maharashtra	Jeevan Seva Annex, 3 rd floor, Above MTNL, SV Road, Santacruz (W) Mumbai 400 054
Tamil Nadu, Pondicherry	Fatima Akhtar Court, Fourth Floor, 312 Anna Salai, Chennai 600018
Andhra Pradesh	6-2-47, Yeturu Towers, A.C. Guards Lakdi-Ka-Pool, Hyderabad 500004
Gujarat	Second Floor, Shree Jayshree Ambica House, 5, Navyug College, Ashram Road, Ahmedabad 380014
Kerala, Karnataka	Pulinat Building, Second Floor, M.G. Road, Kochi 682015
North-Eastern States	Aquanus, Bhaskar Nagar, R.G. Baruah Road, Guwahati 781021
Uttar Pradesh	Chintal House, First Floor, 16 Station Road, Lucknow 226001
Madhya Pradesh	First Floor, 117 Zone 2, Maharana Pratap Nagar, Bhopal 462011
Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh	Batra Building, Shop-cum-Office 101-103, Second floor, Sector 17D, Chandigarh
Orissa	62, Forest Park, Bhubaneswar 751009