



## Brochure

### Auto Secure - Motor Trade Package Policy

#### **Introduction**

Your vehicle is not only a high value possession but a necessity also. Why to worry about such expenses or even the vehicle getting stolen, when you have the Auto Secure - Motor Trade Package Policy from TATA AIG General Insurance Company Limited

To protect against such unpleasant situations you need an Insurance policy which covers the car against the losses caused due to fire, theft, explosions, burglary, riots, strikes, earthquake, flood, cyclones, accidental external means, malicious acts and terrorist activities.

#### **Product Description**

##### **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 deduction for depreciation at the rates mentioned below in respect of parts replaced:

Subject to a deduction for depreciation at the rates mentioned below in respect of the 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 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 year 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%
5. In the case of repair, no depreciation shall be deducted on Non-OEM (Original Equipment Manufacturer)/ Non-OES (Original Equipment Supplier) parts that are used in repairs	

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

- a) consequential loss, depreciation, wear and tear, mechanical or electrical breakdown, failures or breakage's nor for damage caused by overloading or strain nor for loss or damage to accessories by burglary, housebreaking or theft unless the vehicle insured is stolen at the same time,
- b) 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
- c) 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. 150/- in respect of any one accident.

#### **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 tariff and it will be fixed at the commencement of each policy period for each insured vehicle.

The IDV of the vehicle is to be fixed on the basis of manufacturers' 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, as referred to above, 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.

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

<b>Age of The Vehicle</b>	<b>% of Depreciation For Fixing IDV</b>
<b>Not exceeding 6 months</b>	5%
<b>Exceeding 6 months but not exceeding 1 year</b>	15%
<b>Exceeding 1 year but not exceeding 2 years</b>	20%
<b>Exceeding 2 years but not exceeding 3 years</b>	30%
<b>Exceeding 3 years but not exceeding 4 years</b>	40%
<b>Exceeding 4 years but not exceeding 5 years</b>	50%

IDV of vehicles beyond 5 years of age and of obsolete models of 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)/ Total Theft of the Insured Vehicle (TT)/ Constructive Total Loss(CTL) claims.

For the purpose of TL/TT/CTL claim settlement this IDV will not change during the currency of the policy period in question. It is clearly understood that the liability of the insurer shall in no case exceed the IDV as specified in the policy schedule less the value of the wreck, in 'as is where is' condition.

## **II. Liability 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 including claimant's costs and expenses which the insured shall become legally liable to pay in respect of:

- i. death of or bodily injury to any person caused by or arising out of the use (including the loading and/or unloading) of the vehicle.
- ii. damage to property caused by the use (including the loading and/or unloading) of the vehicle.

## **III. Trailers:**

The insurance by Section I and II of this policy shall extend to any vehicle (mechanically propelled or otherwise) attached to the insured vehicle for the purpose of being towed

## **GENERAL EXCEPTIONS**

The Company shall not be liable under this policy in respect of

1. Any accidental loss or 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 or damage and/or liability caused sustained or incurred whilst the vehicle insured herein is
  - a. being used otherwise than in accordance with the 'Limitations as to Use' or
  - b. 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.
  - 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.
  - b. 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;
5. Any accidental loss or damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material;
6. The Company shall not be liable in respect of any accidental loss damage and/or liability directly or indirectly 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 war like 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 except under Section II - I (i) of this policy whilst the insured or any person driving with the general knowledge and consent of the insured is under the influence of intoxicating liquor or drugs 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 consequence thereof and in default of such proof the Company shall not be liable to make any payment in respect of such a claim.

## **Cancellation of Policy:**

### **I. Cancellation by Insurer**

a) The Company may cancel the policy on the grounds of established fraud, subject to clause III mentioned under this section, by sending seven days notice by recorded delivery to the insured at insured's last known address and in which case the policy will be cancelled 'ab-initio' with forfeiture of premium and non-consideration of claim, if any.

## **II. Cancellation by Insured**

The policy may be cancelled at any time by the insured without assigning any reason provided no claim has arisen during the period of insurance. , The insured shall be entitled to a refund of proportionate premium for the unexpired period in the running year and full refund of premium for remaining full policy years (where period of insurance exceeds one year) subject to submission of proof that vehicle is insured elsewhere at least for Liability Only cover and original certificate of insurance.

**III. Liability to Third party section** of the policy may be cancelled either by the Company or the Insured only on the following grounds :

a. Double Insurance

b. Vehicle not in use anymore because of Total Loss or Constructive Total Loss

on submission of original cancelled Registration Certificate or on providing evidence that the vehicle is insured elsewhere, at least for Liability Only cover on submission of original proof of such insurance. The Company will refund proportionate premium for unexpired period of insurance.

### **Double Insurance:**

When the insured vehicle is covered under another policy with identical cover, then the policy commencing later may be cancelled by the insured subject to the following.

If a vehicle is insured at any time with two different offices of the same insurer, 100% refund of premium of one policy shall be allowed by cancelling the later of the two policies. However, if the two policies are issued by two different insurers, the policy commencing later shall be cancelled by the insurer concerned and pro-rata refund of premium thereon shall be allowed.

If however, due to requirements of Banks/Financial Institutions, intimated to the insurer in writing, the earlier dated policy is required to be cancelled, then refund of premium will be allowed after retaining premium on pro-rate basis for the period the policy was in force prior to cancellation.

In either case, no refund of premium shall be allowed for such cancellation if any claim has arisen on either of the policies during the period when both the policies were in operation, but prior to cancellation of one of the policies.

### **Deductible**

The Company shall not be liable for each and every claim under Own Damage Section of this Policy in respect of the deductible stated in the Schedule.

### **How do you lodge a claim with US?**

The insured / claimant will intimate claim to TATA AIG via -

I. Call Centre:

- Toll Free Number– 18002667780
- Email - [general.claims@tataaig.com](mailto:general.claims@tataaig.com)
- Website - [www.tataaig.com](http://www.tataaig.com)

Notice of claim must be given by you to us immediately after an actual or potential loss begins or as soon as reasonably possible after actual or potential loss begins.

Please keep the following information ready when you call the call centre:

1. Your Contact Numbers
2. Policy Number
3. Name of Insured
4. Date & Time of loss
5. Location of loss
6. Nature of Loss
7. Contact Details of the person at the loss location

Note: The above list is only indicative. You may be asked for additional information.

### **Customer Grievance Redressal Policy**

#### **Redressal of Grievance**

At TATA AIG, we strive to provide the best service to our customers. If you're not satisfied and wish to lodge a complaint, please call our 24/7 toll-free number **1800-266-7780** or **022-66939500** (toll charges apply), or email us at [customersupport@tataaig.com](mailto:customersupport@tataaig.com). We will investigate and respond within the regulatory turnaround time (TAT).

#### **Escalation Level 1**

If you do not receive a response or are not satisfied with the resolution, please contact us at [manager.customersupport@tataaig.com](mailto:manager.customersupport@tataaig.com).

#### **Escalation Level 2**

If you still need assistance, reach out to the Head of Customer Services at [head.customerservices@tataaig.com](mailto:head.customerservices@tataaig.com). We will provide our final response within the regulatory TAT.

If you're still not satisfied after this process, you may approach the Insurance Ombudsman of concerned jurisdiction. You can also lodge a grievance on the Bima Bharosa Grievance Redressal Portal: <https://bimabharosa.irdai.gov.in/>.

This Policy is subject to IRDAI (protection of Policyholder's Interests, Operations and Allied Matters of Insurers) Regulations, 2024

#### **Prohibition of Rebates - Section 41 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015**

1. No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the Insurer.
2. Any person making default in complying with the provisions of this section shall be punished with a fine which may extend to ten lakhs rupees.

**Disclaimer:** "Insurance is the subject matter of the solicitation". This is a summary of the product features, exclusions, limitations and conditions. For more details on benefits, exclusions, limitations, terms & conditions, please refer policy wordings carefully, before concluding a sale. The trade logo displayed above belongs to TATA Sons Private Limited and AIG and is used by TATA AIG General Insurance Company Limited under License

**Section 64VB of the Insurance Act,1938 –**

Commencement of risk cover under the policy is subject to receipt of payable premium by TATA AIG General Insurance Company Limited.

**TATA AIG General Insurance Company Limited**

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