

FUTURE SECURE COMMERCIAL VEHICLE PACKAGE POLICY PROSPECTUS

- **SCOPE OF COVER**

- **Section 1: Own Damage**

- We will cover the accidental loss or damage to your Commercial Vehicle caused by any of the following:

- Fire, explosion, self-ignition or lightning; Burglary housebreaking or theft; Riot and strike; Earthquake (fire and shock damage); Flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost; Accidental external means; Malicious act; Terrorist activity; Whilst in transit by road, rail, inland waterway, lift, elevator or air; Landslide/rockslide.

- **Section 2: Liability to Third Parties**

- We will cover your legal liability arising out of bodily injury to and/or property damage of third parties caused due to an accident involving your Commercial Vehicle.

- **Section 3: Towing Disabled Vehicles**

- We will keep your policy operative whilst your vehicle is being used for the purpose of towing any one disabled mechanically propelled vehicle and the indemnity provided by Section II of this policy shall be extended to apply in respect of liability in connection with such towed vehicle; Provided always that

- a) such towed vehicle is not towed for reward
 - b) We shall not be liable by reason of this section of this policy in respect of damage to such towed vehicle or property being conveyed thereby.

- **Section 4: Personal Accident Cover for Owner-Driver**

- In the unfortunate event of your (owner-driver) death and/or permanent total disability arising out of an accident while traveling in your Insured Commercial Vehicle, We will pay the specified Sum Insured as specified in the Policy Schedule to you/your legal heir (Total liability of the Insurer shall not in the aggregate exceed the Sum of Rs 15 Lakh during the Period of Insurance). 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.

- **OPTIONAL EXTENSIONS**

- By paying an additional premium, you can also opt for the following extensions as part of Policy:

- 1. Loss or damage to electrical and non- electrical Accessories
 - 2. Personal Accident Cover for the insured and any named or unnamed passengers
 - 3. Legal Liability to Paid Driver, Cleaner/conductor or any Workman

- **EXCLUSIONS**

- We will not be liable to pay for the following cases:

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:
 - 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 radiation 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 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.

- **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 side car / 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 insured vehicle at the commencement of insurance / renewal and adjusted for depreciation (as per schedule below).

The schedule of age wise depreciation for fixing IDV at the time of commencement of the policy, as shown below is applicable for the purpose of Total loss / Constructive Total Loss (TL / CTL) claims only.

AGE OF VEHICLE	% OF DEPRICIATION 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 Year as provided in the Policy Schedule 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.

- **DEDUCTIBLE**

- a. **Compulsory Deductible:** The Company shall not be liable for each and every claim under Section - 1 (Loss or Damage to the Vehicle Insured) of this policy in respect of the deductible stated in the policy schedule.
- b. **Voluntary Deductibles:** Insured may opt for higher deductible over and above the compulsory deductible in which case suitable discount will be allowed.

- **PREMIUM**

- Rates for Third Party Premium will be as prescribed by IRDAI.
- To get an estimate of the premium payable for your Commercial Vehicle, kindly fill up the Future Secure Commercial Vehicle Package Policy Proposal Form. Based on the information furnished, we shall inform you of the premium amount to be paid.

- **POLICY PERIOD**

Policy period will be 1 year for Own Damage and Third Party

- **CANCELLATION**

The company may cancel the policy by sending 7 days' notice by recorded delivery to the insured at insured's last known address on the ground of misrepresentation, fraud, non-disclosure of material facts or non-cooperation. In the event of cancellation of this policy on the grounds of misrepresentation, fraud, non-disclosure of material facts, the policy shall stand cancelled ab-initio and there will be no refund of Premium. In the event the policy is cancelled on the grounds of non-cooperation of the Insured or Insured has initiated cancellation of the Policy any time by sending 7 days' notice by the recorded delivery and no claim has arisen during the currency of the policy, then the premium shall be calculated in accordance with Company's short period rate for the period of policy has been in force provided no claim has occurred up to the date of cancellation. Return of the premium by the Company will be subject to retention of the minimum premium of Rs 110/- (Rs 25/- in respect of vehicle specifically designed / modified for use by blind/handicapped/ mentally challenged persons).

Policy can be cancelled only after ensuring that the vehicle is insured elsewhere, at least for Liability only cover and after surrender of the original certificate of insurance for cancellation.

A short period scale for retention of premium in respect of Motor OD Premium as identified in table below will be applied to the Motor OD premium recognized during the year if the cover is cancelled before completion of policy tenure.

Short Period Scale	
PERIOD	% OF ANNUAL PREMIUM RATE
Not Exceeding 1 month	20%
Exceeding 1 month but not exceeding 2 months	30%
Exceeding 2 months but not exceeding 3 months	40%
Exceeding 3 months but not exceeding 4 months	50%
Exceeding 4 months but not exceeding 5 months	60%
Exceeding 5 months but not exceeding 6 months	70%
Exceeding 6 months but not exceeding 7 months	80%
Exceeding 7 months but not exceeding 8 months	90%
Exceeding 8 months	Full annual premium/ rate

- **OTHER CONDITIONS**

All other conditions which are not specifically mentioned in the policy document will be as per Indian Motor Tariff (IMT) 2002.

- **DISCOUNT**

- **Direct Sales Discount**

A discount of 15% in lieu of intermediary commissions if policy is taken directly from the insurer and /or Online.

- **Concession for Specially Designed / Modified Vehicles for the Blind, Handicapped and Mentally Challenged Persons**

As per the erstwhile Indian Motor Tariff, a discount of 50% of the own damage premium would be provided in respect of such vehicles, which is suitably endorsed in the Registration Certificate by the RTA concerned

- **Use of Vehicles within Insured's Sites (applicable only for Goods Carrying Vehicle)**

The company will be providing 33 1/3% discounts for vehicles that are used in insured's own sites to which general public has no access and the vehicle is not registered under motor vehicle act. This is in-line with erstwhile Indian Motor tariff and conforms to the market practice.

- **Anti-Theft Device**

The Company will be providing 2.5% discount on OD premium subject to maximum of Rs 500/- if the vehicle fitted with anti-theft devices approved by Automobile Research Association of India (ARAI), Pune and whose installation is duly certified by any of the Automobile Associations.

- **NO CLAIM BONUS:**

NCB will be same as per existing provisions as mentioned in GR 27 of Indian Motor Tariff 2002

- **ADD ON COVERS**

1. Additional Towing Charges
2. Basic Roadside Assistance
3. Cost of Debris Removal

4. Consumables
5. Daily Cash Benefit
6. Hospital Cash Cover
7. Increased Property Damage Liability Benefit Add On Cover
8. Loss Of Driving License / Registration Certificate
9. Loss Of Personal Effects And Belongings
10. Personal Accident Cover
11. Zero Depreciation
12. Return to Invoice
13. Tyre Protection
14. Engine & Gear Box Protector
15. Key and lock replacement cover
16. Battery Guard (Electric Vehicle / Hybrid Vehicle)

- **CLAIMS PROCESS:**

- a) For registration of your Motor claim call us at 18605003333, 1800220233 (toll-free) or SMS MOTORCLAIM to 9222211100 (Standard SMS charges applicable)
- b) Submit completely filled Claim Form at the nearest Future Generali's Office

- **THIS PROSPECTUS**

This prospectus gives only information. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the **Future Secure Commercial Vehicle Package Policy** document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Future Secure Commercial Vehicle Package Policy** from Our branch or from Our website <https://general.futuregenerali.in>. For legal interpretation the policy document will hold.

- **GRIEVANCES**

If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with

1. Our Grievance Redressal Officer
2. The Consumer Affairs Department of the Insurance Regulatory and Development Authority of India (IRDAI)—You can lodge Your grievance in the Integrated Grievance Management System (IGMS),
3. The Insurance Ombudsman, depending on the nature of the grievance and the financial implications, if any, or
4. The Consumer Protection Forum or the Court.

- **ABOUT OUR COMPANY**

Future Generali India Insurance is a joint venture between the Future Group – the game changers in Retail Trade in India and Generali - a 190-year-old global insurance group featuring among the world's 60 largest companies*. Future Generali has been aptly benefitting from the Indian expertise and network of Future Group and the global insurance insight in diverse product classes of Generali Group. Our competitive edge, extensive range of general insurance products, wide network, claim

servicing capabilities and the ability to provide all possible general insurance solutions under one roof, makes us the most preferred partner for our customers.

*As per Fortune Global 500 Ranking (2017)

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

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 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 PUNISHABLE WITH FINE WHICH MAY EXTEND TO TEN LAKHS RUPEES.

Disclaimer: The above-mentioned information is only indicative in nature. For details of the coverage and exclusions, please refer to the policy wordings