

Stand-Alone Own Damage Policy for Private Car

Prospectus

Scope of cover

Loss or damage to the vehicle: The policy covers against any loss or damage caused to the vehicle or its accessories due to the following natural and man-made calamities.

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, and any damage in transit by road, rail, inland waterway, lift, elevator or air.

Sum Insured:

The vehicles are insured at a fixed value called the Insured's Declared Value (IDV). IDV is calculated on the basis of the manufacturer's listed selling price of the vehicle (plus the listed price of any accessories) after deducting the depreciation for every year as per the following rates:

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%

If the price of any electrical and / or electronic item installed in the vehicle is not included in the manufacturer's listed selling price, then the actual value (after depreciation) of this item can be added to the Sum Insured over and above the IDV.

Additional covers at extra cost

1. Bifuel-Kit

The CNG-LPG bifuel kit can also be covered by paying additional premium.

Discounts Available

No Claim Bonus

No Claim Bonus: If you do not make a claim during the Policy period, a No Claim Bonus (NCB) is offered on renewals. This discount can go as high as 50%. (NCB will only be allowed provided the Policy is renewed within 90 days of the expiry date of the previous policy).

Transfer of NCB: You can transfer full benefits of No Claim Bonus when you shift your motor insurance policy from another company.

Other Discounts

Voluntary Excess discount: A further discount on the premium is available if you opt for a Voluntary Excess (available only for Private cars and Two wheelers) in addition to the Compulsory Excess. (Compulsory Excess is the amount of loss which the insured has to bear in each and every claim.).

Automobile Association Membership: You can also avail of additional discount if you are a member of a recognized Automobile Association in India (available only for Private cars and Two wheelers).

Anti-theft devices: In case you have installed an ARAI approved anti-theft device in your vehicle, you get a discount of 2.5% on the OD Premium to a maximum of Rs.500/- for four-wheelers and Rs 50/- for two wheelers

Exclusions

Any loss/damage to the vehicle and/or its accessories will not be covered if caused by the following:

- Normal wear, tear and general ageing of the vehicle
- Depreciation or any consequential loss
- Mechanical/ electrical breakdown
- Vehicle being used otherwise than in accordance with limitations as to use
- Damage to / by a person driving the vehicle without a valid license
- Damage to / by a person driving the vehicle under the influence of drugs or liquor
- Loss / damage due to war, mutiny or nuclear risk

Add On Covers

1. Depreciation Reimbursement

This Add-On endorsement reimburses the insured, the amount deducted as depreciation during an own-damage claim involving partial damage of the vehicle.

2. Return To Invoice

In case of the following events of TOTAL LOSS, CONSTRUCTIVE TOTAL LOSS or THEFT of the insured vehicle, despite whatever is mentioned as IDV of the vehicle in the Policy schedule. This Add-On endorsement reimburses the difference between the Insured's Declared Value (IDV) of the insured vehicle and the total actual expenses incurred towards acquisition of a new vehicle of similar make and model to the insured, as specified in the on-road price listed by the manufacturer/Dealer and the original Custom duty. Provided always that On-road price means the actual expense incurred towards acquisition of a new vehicle and includes the value of factory fitted accessories or car dealer accessories at the time of purchase and includes any amount paid towards registration of the insured Vehicle, road tax, any form of vehicle related additional service/product package purchased and cost of insuring the vehicle.

3. Protection of NCB

In case an own-damage claim is made, this Add-On endorsement envisages to protect the NCB level that insured is enjoying.

4. Tyre Guard

In consideration of payment of additional premium by the Insured as mentioned in the schedule and realization thereof by Us, it is hereby understood and agreed subject to the terms, conditions, exclusions and limitations that the base Policy is extended to cover loss or damage to tyre(s) of the Insured Vehicle arising out of accidental external means, or out of an operation of an insured peril due to which the Insured vehicle is also damaged. The Company will indemnify You for the cost of replacing the damaged tyre(s) with a new equivalent or near equivalent tyre(s) of similar make, model, and specification, subject to the Basis of Loss Settlement Criteria as specified in the policy.

5. Additional Personal accident cover

These Add-On endorsements increases the limit of coverage of the Personal Accident covers of the main motor policy. All other terms and conditions of these add-ons are similar to that of what is covered under the PA section of the motor policy.

6. Consumables

This Add-On endorsement will pay for the Expenses incurred by the insured towards consumable items in the event of damage to the vehicle insured and/or its accessories, arising out of perils covered under the policy.

7. Rim Safeguard

This Add-On endorsement will pay for the cost of replacing the damaged Rim(s) with a new equivalent or near equivalent tyre(s) of the similar make, model, and specification.

8. EMI protector

This Add-On endorsement will pay EMIs in case the vehicle takes more time for repairs as defined in the policy schedule.

9. Inability to drive due to injury

This Add-On endorsement will reimburse insured the actual traveling cost up to the limit defined in the policy schedule towards the use of an alternative transport for a maximum period of two months in case the Insured gets injured in accident in the insured vehicle.

10. Basic Roadside Assistance

These Add-On endorsements provides for certain Basic Roadside Assistance as follows:

- a) Towing of disabled vehicles due to any reason
- b) Minor on-site repairs due to electrical or mechanical failures. The cost of parts if any need to be borne by the insured.
- c) Battery jump start
- d) Change of flat tyre by the spare tyre carried in the insured vehicle
- e) Retrieval of vehicle keys from inside the locked vehicle
- f) Replacing contaminated fuel or providing emergency fuel in case the vehicle runs out of fuel. The cost of fuel, however, has to be borne by the insured.

11. Additional Roadside Assistance

These Add-On endorsements provides for certain Additional Roadside Assistance to private car owners provided he has also opted for the Basic Road-side Assistance. These are as follows:

- a) Continuation of journey if the insured vehicle is disabled on road due to any reason.
- b) Local travel when on tour if the insured vehicle is disabled due to any reason when the insured was used in the tour
- c) Overnight expense when on tour if the insured vehicle which was used during the tour is disabled due to any reason.
- d) Repatriation of the insured vehicle if the disabled vehicle is repaired in a place at least 100 kms away from the registered address of the insured.

12. Cover For Consequential Damage to Engine

In consideration of the payment of an additional premium as specified and shown in the Schedule, the Company agrees that, in case of:

1. Consequential loss to internal child parts of the engine of the Insured vehicle due to water ingress into the combustion chamber or due to leakage of lubricating oil
2. Consequential damage to the gear box due to leakage of lubricating oil arising out of accidental means

13. Loss of driving license/ registration certificate

This Add-On endorsement will cover the actual cost of new RC copy and license up to the sum insured, if the same has been lost at the time of accident.

14. Cover For Key Replacement

This Add-On endorsement will pay for the cost of new set of ignition keys in case the old set is lost, stolen, or broken due to burglary or attempted burglary.

15. Loss of Personal Belongings

This Add-On endorsement will pay for the loss of personal belongings like mobile, laptops if stolen from the locked parked vehicle.

16. Inconvenience Allowance

This Add-On endorsement will pay a certain amount of allowance per day for a period not exceeding 10 days when the insured vehicle is undergoing accidental repairs.

17. Battery Secure

In consideration of payment of an additional premium by the Insured, it is hereby agreed and declared that notwithstanding anything to the contrary contained in the Policy, the insurance company hereby undertakes to indemnify the Insured for expenses incurred in repair or replacement and any other associated charges due to Unexpected power surge while charging the battery and consequential damages arising out of water ingress/Short circuit causing loss or damage to battery, drive Motor/electric Motor and HEV (Hybrid electric vehicle) system and parts forming part of or taken & fitted separately to the insured vehicle.

18. Multiple Damage

In consideration of payment of an additional premium by the Insured, it is hereby agreed and declared that notwithstanding anything to the contrary contained in the Policy, the Insurance Company hereby undertakes to indemnify the Insured for claim arising out of any peril as covered under the policy, Insurance company at the time of single claim will indemnify the Insured for expenses incurred in repair or replacement for Multiple surface damage claims of the insured vehicle.

19. Additional Towing

In consideration of payment of additional premium, it is hereby agreed and declared that in the event of the Insured Vehicle being disabled by reason of loss or damage admissible under the terms and conditions of Section I of the Policy, Company will bear the reasonable cost of

towing the Insured Vehicle from the spot of accident to the nearest repairer as approved by the Company upon submission of proof of expense incurred by you, subject to a maximum limit as specified on the Schedule. The benefits under 'Towing Cover' shall be available in excess of the amount payable under Section I of the Policy.

20. Medical Expense Extension

In consideration of the payment of an additional premium by the Insured as mentioned in the schedule and realization thereof by Us, it is hereby understood and agreed subject to the terms, conditions, exclusions and limitations that We will cover the Hospitalization medical expenses incurred by the insured person(s) for treatment required as a result of an accident in the insured vehicle during the policy period. Our maximum liability under this cover will be as per the limit mentioned against this cover in the Policy Schedule.

21. Car Spa

In consideration of payment of an additional premium by the Insured, it is hereby agreed and declared that notwithstanding anything to the contrary contained in the Policy, the insurance company hereby undertakes to indemnify the Insured for expenses incurred at the time of claim in cleaning, vacuuming and washing of the insured vehicle at the insurer's authorised service center subject to admissibility of Own Damage claim.

22. Zero Excess

In consideration of payment of an additional premium by the Insured, it is hereby agreed and declared that notwithstanding anything to the contrary contained in the Policy, hereby agreed and declared that on the happening of an insured event arising under the Motor Insurance Policy for the insured vehicle during the policy period and notified as prescribed, we will waive the compulsory deductible applicable on the policy following an admissible claim, subject to the following Special Provisions and terms and conditions of the policy except in so far as the same may be varied hereby.

23. Consumables Cover

This Add on covers expenses for Consumable Items used during repairs due to insured vehicle damage. Consumables include items like oil, filters, lubricants, and fasteners, subject to standard policy terms

24. Nil Depreciation Cover

This Add-On endorsement reimburses the insured, the amount deducted as depreciation during an own-damage claim involving partial damage of the vehicle.

25. Engine Protect

This add on indemnifies the Insured for repair or replacement costs due to consequential damage from water ingressions, oil/coolant leakage, or accidental impact to the undercarriage causing harm to the engine, gearbox, transmission, or differential parts.

26. Key Protect

This Add-On endorsement will pay for the cost of new set of ignition keys in case the old set is lost, stolen, or broken due to burglary or attempted burglary.

27. Return To Invoice Cover

In consideration of payment of an additional premium by the Insured, it is hereby agreed and declared that notwithstanding anything to the contrary contained in the Policy, the Company hereby undertakes to pay the On Road Price of the Insured Car, in the Occurrence of any Constructive Total Loss/Total Loss /Theft Claim.

28. Tyre And Alloy Cover

This add-on extends the base Policy to cover accidental damage to the Insured Vehicle's tyres and rims caused by external impact or insured perils that also damage the vehicle. The Company will indemnify the cost of replacing damaged tyres and rims with equivalent or near-equivalent parts of similar make and specification, as per the loss settlement criteria outlined in the policy. Coverage is subject to standard terms, conditions, exclusions, and limitations.

29. Personal Belongings Cover

This Add-On endorsement will pay for the loss of personal belongings like mobile, laptops if stolen from the locked parked vehicle.

30. Inconvenience Cover

In consideration of the payment of an additional premium by the Insured, it is hereby agreed and declared that notwithstanding anything to the contrary contained in the Policy, the company hereby undertakes to pay a daily allowance of Rs. 1000/- to the Insured for each and every completed day for which the Insured's vehicle is under repair in a garage, due to loss/damage to the vehicle on account of a peril covered under the Policy.

31. EMI Cover

This Add-On endorsement will pay EMIs in case the vehicle takes more time for repairs as defined in the policy schedule.

32. Battery Cover

This add-on covers repair or replacement costs due to consequential damage from water ingress or short circuit affecting the EV battery, drive motor, or HEV system, with one claim allowed per policy term.

In the event of a claim

Kindly approach Magma General Insurance Ltd., through:

- Phone
- Email notification
- By letter / Fax
- Submitting manual claim form at any of MGIL branch
- Your Insurance Representative

Minimum information required

- Insured's details
- Policy Number
- Loss details such as
 1. Date of Loss
 2. Type of Loss
 3. Loss Location
- Contact details for communication
- Completed & Signed claim form along with supporting documents

Information about our Claims Services

The Company's dedicated and experienced claims team aim to deliver a differentiated customer service of a convenient and transparent claims process for the management and settlement of your claim. The Company's philosophy is to always look for ways to pay valid claims in a timely manner.

Our claims service will

- ✓ Provide assistance in emergency situations
- ✓ Where necessary, co-ordinate repair/replacement of your property if it is damaged or lost
- ✓ Keep you informed of the progress of your claim

Grievance Redressal Procedure

The Grievance Redressal Cell of the Company looks into complaints from policyholders. If the Insured has a grievance that the Insured wishes the Company to redress, the Insured may approach the person nominated as 'Grievance Redressal Officer' with the details of his grievance.

Name, address, e-mail ID and contact number. of the Grievance Redressal Officer appears in the Policy document as well as on the Company's website. An acknowledgement will be sent from the Grievance Redressal Cell immediately on receipt of any complaint. Every complaint will be registered, numbered, internally assigned, investigated and the Company's response notified within 14 days of receipt of complaint.

In case you are not satisfied with the resolution you may register complaint directly in of IRDAI's online portal - Bima Bharosa System-<https://bimabharosa.irdai.gov.in/>

Further, the Insured may approach the nearest Insurance Ombudsman for redressal of the grievance. List of Ombudsman offices with contact details is attached for ready reference. For updated status, please refer to the website <https://irdai.gov.in/> or <https://www.cioins.co.in/ombudsman>

Prohibition of Rebates Under Section 41 of Insurance Law (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 or 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 prospectus or tables of the Insurer
2. If any person fails to comply with sub-regulation (1) above, he shall be liable to payment of a fine which may extend to Ten Lakh Rupees.

Disclaimer: -

This is only a summary of the product features. The actual benefits available are as described in the policy, and will be subject to the policy terms, conditions, and exclusions. Please seek the advice of your insurance advisor if you require any further information or clarification. "Insurance is the subject matter of the solicitation".

For more details on benefits, exclusions, limitations, terms & conditions, please refer to policy documents carefully, before concluding a sale.

Annexure

- **Stand-Alone Own Damage Policy for Private Car – UIN: IRDAN149RP0001V01201920**

Sr. No.	Name of Product / Add-on	UIN
1	Basic Road side Assistance Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0003V01201920
2	Protection of NCB Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0004V02201920
3	Loss of personal belongings Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0005V01201920
4	Cover for key replacements Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0006V02201920
5	Cover for consequential damage to engine Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0007V02201920
6	Return to Invoice Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0008V02201920
7	Depreciation Re-imbursement Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0009V01201920
8	Inconvenience Allowance Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0010V01201920
9	Additional Roadside Assistance Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0011V01201920
10	Tyre guard Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0001V01202223
11	Rim safeguard Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0002V01202223
12	Consumables Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0003V01202223
13	Inability to drive due to injury cover Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0004V01202223

14	Additional personal accident Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0005V01202223
15	Medical expense extension Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0006V01202223
16	Loss of Driving License/Registration Certificate Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0007V01202223
17	EMI Protector Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0008V01202223
18	Battery Secure Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0004V01202324
19	Multiple Damage Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0008V01202324
20	Additional Towing Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0012V01202324
21	Car Spa Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0003V01202425
22	Zero Excess Add-on cover under Stand-Alone Own Damage Policy for Private Car	IRDAN149RP0001V01201920/A0006V01202425
23	Consumables Cover	IRDAN149RP0001V01201920/A0052V01202526
24	Nil Depreciation Cover	IRDAN149RP0001V01201920/A0053V01202526
25	Engine Protect	IRDAN149RP0001V01201920/A0054V01202526
26	Key Protect	IRDAN149RP0001V01201920/A0055V01202526
27	Return To Invoice Cover	IRDAN149RP0001V01201920/A0056V01202526
28	Tyre and Alloy Cover	IRDAN149RP0001V01201920/A0057V01202526
29	Personal Belongings Cover	IRDAN149RP0001V01201920/A0058V01202526
30	Inconvenience Cover	IRDAN149RP0001V01201920/A0059V01202526
31	EMI Cover	IRDAN149RP0001V01201920/A0060V01202526
32	Battery Cover	IRDAN149RP0001V01201920/A0061V01202526