

CUSTOMER INFORMATION SHEET

This document provides only key information about your policy. Please refer to the policy document for detailed terms and conditions.

Sr No	Title	Description (Please refer to the Policy Clause Number in next column)	Policy/Clause Number
1	Product Name	Commercial Comprehensive Package Policy Motor-Act only policy	Policy Schedule
2	Unique Identification Number (UIN) allotted by IRDA	IRDAN149RP0006V02201213 IRDAN149RP0003V01201213	Policy Schedule
3	Structure	Indemnity and/or Fixed Benefit	
4	Interests Insured	Insured Vehicle Details (Make, Model, Variant & Reg. No.)	Policy Schedule
5	Sum Insured / Motor Insured Declared Value Scope	Vehicle IDV: Rs 5 lakh *(Refer Policy Schedule for tenure wise IDV) *IDV illustration as shown in the CIS	Policy Schedule
6	Policy Coverage	As mentioned in policy schedule Basic Own Damage Third Party Liability PA Owner Driver SI Rs. 15,00,000 Personal Accident Cover – Unnamed SI Rs. 2,00,000 Per Persons LL to Paid Driver-IMT 28 Damage to Third Party Property Rs. 7,50,000/-	As per coverages opted refer to following sections in the policy wording for complete details Section I – Loss of or damage to vehicle insured Section II – Liability to third parties Section III - Personal accident cover for owner driver.

7	Add-on Cover	To be taken as per the cover opted with description		
		Depreciation Re-imbursement	If the parts of your vehicle are damaged, we will pay you their full value without any depreciation.	Section 1
		Return to Invoice	Pays the difference between the insured value and the invoice price if the car is totally lost or stolen.	Section 2
		Cover for Consequential Damage to Engine	Covers damage to the engine and gearbox caused by an accident.	Section 3
		Additional Personal Accident	Provides additional personal accident coverage in the event of an accident.	Section 4
		EMI Protector	Covers the EMI payments according to the schedule outlined in the policy wording.	Section 5
		Loss of Driving License/Registration Certificate	In the event of a lost driving license or registration certificate, the company will reimburse the cost of obtaining a duplicate.	Section 6
		Protection of NCB	Protects your No Claim Bonus (NCB) at renewal, even if you've made a claim.	Section 7
		Tyre Guard	Covers damage to the tyre from accidents or other covered events.	Section 8
		Cover for Consumables	Covers the expenses for consumable items in the event of a claim.	Section 9
		Inability to drive due to injury	If the insured is injured in a vehicle accident and can't drive, we will cover the cost of alternative transportation up to the limit stated in the policy.	Section 10
		Rim Safeguard	Covers the cost of replacing the rim if it's damaged in an accident.	Section 11
		Basic Road side Assistance	Provides roadside assistance if your car breaks down far from the city.	Section 12
		Medical Expense Extension	Covers medical expenses for hospitalization if you're injured in an accident involving the insured vehicle.	Section 13
		Loss of Income	Amount will be paid based on the selected option for loss of income if the insured vehicle is involved in an accident and is under repair due to a covered peril.	Section 14
		Cover for Key Replacements	Covers the cost of replacing the key and lock set if they are stolen or lost.	Section 15
		Additional Towing	Covers the cost of towing the vehicle after an accident.	Section 16

8	Loss Participation	<p>Compulsory Deductible: Your compulsory deductible, listed in your policy schedule, depends on your vehicle's engine size or kilowatt (KW) rating</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="width: 50%;">Segment</th><th style="width: 50%;">Compulsory Deductible</th></tr> </thead> <tbody> <tr> <td>Not exceeding 7500 Kg. GVW</td><td>500/-</td></tr> <tr> <td>Exceeding 7500 Kg. GVW but not exceeding 16500 Kg. GVW</td><td>1000/-</td></tr> <tr> <td>Exceeding 16500 Kg. GVW</td><td>1500/-</td></tr> </tbody> </table>	Segment	Compulsory Deductible	Not exceeding 7500 Kg. GVW	500/-	Exceeding 7500 Kg. GVW but not exceeding 16500 Kg. GVW	1000/-	Exceeding 16500 Kg. GVW	1500/-	Policy Wordings and Policy Schedule
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9	Exclusions	<p>Below are the few key exclusions applicable to your policy. Please refer to policy wordings for the complete list of exclusions:</p> <p>GENERAL EXCEPTIONS (Applicable to all Sections of the Policy)</p> <p>Each vehicle should be used only for the purposes listed in the RC. We won't cover any loss, damage, or liability if the vehicle is used for other purposes or driven by someone who isn't an approved driver. Check the driver's clause for details.</p> <ol style="list-style-type: none"> 1. Any accidental loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss. <p>We won't cover any accidental loss, damage, or liability related to war, invasion, civil unrest, and you will need to prove your claim is unrelated to these issues to receive payment.</p>	Policy Wordings and Policy Schedule								
10	Special Conditions and Warranties (if any)	<p>CONDITIONS</p> <p>Please read the policy wording and the policy schedule together. The words and expressions mean the same whether it appears in either of the document</p> <ul style="list-style-type: none"> • Immediately inform us if the insured vehicle meets with an accident or there is a situation for which you would want to claim. Be transparent and submit all communications that you may receive from a third party. If you suspect any legal action related to your claim do inform us in advance • We will manage the claim process on your behalf. Do provide any information that we may need • We can either repair, replace, or pay the cash value for the vehicle or its parts. The amount we will pay is limited to: 	Policy Wordings and Policy Schedule								

	<p>(a) For a total loss: the vehicle's Insured Declared Value (IDV) minus the value of the wreck, if opted.</p> <p>(b) For partial losses: the reasonable repair or replacement costs, minus depreciation.</p> <ul style="list-style-type: none"> • Please maintain and protect the vehicle. Leaving it unattended after a break down or using in damaged condition can cause further damage which will not be paid. We expect you will allow us to speak to the driver and your employees if required • This policy can be cancelled by you any time by giving us a 7 days' notice in advance. We will refund the proportionate premium for unexpired policy period. In case of established fraud, we will cancel the policy but by sending a 7 days' notice. There will be no refund of the premium • If you will try to claim under other policies for the same incident, we will share the cost proportionately • You and the other party can agree to resolve any disputes about this policy through arbitration, following the rules of the Arbitration and Conciliation Act, 1996. (This doesn't apply to retail customers.) • You must follow all the terms and conditions and provide truthful information in the proposal form. If not followed the Company is not obligated to make any payments. • If you are the only person insured by the policy and you pass away, the policy won't end right away. It will remain active for three months from the date of your death, or until it expires, whichever comes first. During this time, your legal heirs can either transfer the policy to their name or get a new one for the vehicle. They need to apply within the three-month period and provide: <p>a) The Insured's Death Certificate b) Proof of ownership of the vehicle c) The original Policy</p>		
11	Admissibility of Claim	<ul style="list-style-type: none"> • You need to inform us in writing as soon as an accident or loss happens. • We must have a chance to inspect the damaged vehicle before any repairs are started. • If your vehicle meets with an accident or gets damaged, do not drive it in the same condition to avoid further damage. Also, don't leave it unattended without securing it adequately to prevent further loss. <p>INDICATIVE LIST OF DOCUMENTS REQUIRED FOR CLAIM SETTLEMENT</p> <p>Accident Claims</p>	Policy Wordings and Policy Schedule

- Duly signed claim form
- Registration Certificate* of the vehicle
- Driving license* of the driver at the time of accident
- Police panchanama / FIR, if accident reported to the police
- Original estimate of repairs
- KYC documents
- Fitness certificate of the vehicle (for commercial vehicles)
- Road permit of the vehicle (for commercial vehicles)
- Goods receipt/ Lorry Receipt of the vehicle (for commercial vehicles)
- FIR in case of Riots, Strike & Malicious acts. It is mandatory
- Original repair invoice with payment receipt after repairs have been completed

Theft of Entire Vehicle Claims

- Duly signed Claim Form
- FIR Copy
- RTO transfer papers* (Form 28 , 29 and 30) and
- Form 35/NOC signed by financier, if applicable
- Letter of subrogation
- KYC documents
- NOC from financier, if hypothecation exists
- Copy of intimation letter to RTO on the vehicle theft
- Original policy document
- Non traceable certificate
- Original vehicle registration certificate
- All original keys of the vehicle/service book/original purchase invoice

*Original documents to be shown when requested by the company

if we need any more documents that can assist the claim process, we will seek your help on getting those

The company will decide on the claim within seven days of receipt of the survey report or after expiry of fifteen days from allocation of the claim to the surveyor whichever is earlier in accordance with relevant regulatory provisions as amended from time to time.

Sample Claim Calculation Process for Motor Repair Loss				
Parts Allowed	Price (P)	Tax (T)	*Depreciation (D)	Total Assessed Value (V)
Replaced Parts M	A1	B1	D1	M1=A1+B1-D1
Replaced Parts R	A2	B2	D2	M2=A2+B2-D2
Replaced Parts G	A3	B3	D3	M3=A3+B3-D3
Total Parts Cost				M = M1+M2+M3

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		<ul style="list-style-type: none"> Depreciation % <p>Depreciation will apply according to Section 1 of the policy conditions and the current policy terms.</p> <ul style="list-style-type: none"> Salvage <p>We won't take any salvage costs directly from you. We'll handle the disposal ourselves. If you want to keep the salvage, we'll subtract its value from your total claim and pay you the rest.</p>																																																																
12	Policy Servicing – Claim Intimation and Processing	Here's how you can reach us: our helpline is available 24/7. Feel free to contact us whenever you need!	Toll Free No- 1800 266 3202																																																															
		Website	www.magmainsurance.com																																																															
		Email	customercare@magmainsurance.com																																																															
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		Office Address: To know your nearest branch visit																																																																

		>> Contact Us >> Locate Us	
13	Grievances Redressal and Policyholders Protection	<p>For redressal of grievance, you may contact:</p> <p>In case of any grievance the insured person may contact the Company through website: www.magmainsurance.com</p> <p>Toll free: 1800 266 3202</p> <p>Email address: customercare@magmainsurance.com.</p> <p>Level 1: Grievance Redressal Officers at our branches available at >> Contact Us >> Grievance Redressal</p> <p>Level 2: gro@magmainsurance.com</p> <p>Level 3: Raise a complaint with the Insurance Regulatory and Development Authority (IRDAI)</p> <p>Call us on our toll-free number 1800 266 3202 To register complaint online log on to www.bimabharosa.irdai.gov.in</p> <p>Level 4: If you are still dissatisfied with the resolution offered by us you have the option to contact the Office of the Insurance Ombudsman</p> <p>To know the guidelines, log on to www.cioins.co.in/About</p> <p>To check list of Insurance Ombudsman Offices, log on to www.cioins.co.in/Ombudsman</p> <p>To know about our policy on Protection of Policy Holder's Interest log on to >> Legal >> Protection of Policyholder's Interest Policy</p>	
14	Obligation of Policyholder	<p>Non-disclosure of material information may affect the claim settlement.</p> <p>To disclose all information correctly sought by the insurer at time of filling the proposal form.</p> <p>If you need to update or change any important information about your policy,</p>	

	please contact our Customer Service at 1800 266 3202 or email us at customercare@magmainsurance.com.	
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IDV Illustration:

- Ex-showroom price of vehicle: Rs. 10 Lakh
- Vehicle Age at the time of renewal: 5 Years
- % Depreciation basis age of vehicle: 50%
- IDV of vehicle: Rs 5 lakh

*(Refer Policy Schedule for tenure wise IDV)

Constructive Total Loss (CTL):

- A vehicle is considered CTL if the aggregate cost of retrieval or repair exceeds 75% of its IDV.
- No further depreciation is applied for TL/CTL claims

Declaration by the Policy Holder

I have read and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)

* For detailed policy terms and conditions please refer to the Policy Wordings and Customer Information Sheet available on www.magmainsurance.com/web/magmainsurance/downloads or contact us on toll free number 1800 266 3202