



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. Rate of depreciation for painting: In the case of painting, depreciation rate of 50% 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% of the total painting charges for the purpose of applying the depreciation.	
6. 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:

- 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,
- 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
- 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 Policy which is fixed at the commencement of each Period of insurance / policy year (where period of insurance exceeds one year), as the case may be, for the insured vehicle.

The IDV of the vehicle (and 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 vehicle insured at the commencement of insurance/renewal and adjusted for depreciation (as per scheduled below):

The schedule of age-wise depreciation as shown below is applicable for the purpose of Total Loss/Constructive Total Loss (TL/CTL) claims only.

THE SCHEDULE OF DEPRECIATION FOR FIXING IDV OF THE VEHICLE

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%

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 Period of insurance / policy year (where period of insurance exceeds one year), as the case may be, 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.

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 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
- Website - 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.

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

Disclaimer: 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 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.

“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.

“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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