



## **Add-on wording of Accidental Damage**

**UIN IRDAN102A0018V01201011**

### **Applicable for other than Motor Vehicle Dealer**

It is hereby declared and agreed subject to receipt of consideration, that the insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, the policy is extended to cover direct physical loss or damage to the property described in the Policy Schedule whilst situated in the insured premises due to accident from any fortuitous cause including accidental discharge, leakage, or overflow of water or steam from plumbing, septic tanks and cylinders, stand pipes for fire hose, industrial and domestic appliances, refrigerating system, air-conditioning system and rain (or snow) admitted through defective roof, headers spouting or by open or defective windows, show windows, picture windows, doors, transoms, ventilators or skylights; subject to the terms, conditions, warranties and exclusions herein.

The Limit of Indemnity under this policy shall not exceed the amount stated in the Policy Schedule for the period of Insurance. The below exclusions will be applicable to this coverage in addition to the policy standard exclusions:

- Loss, destruction or damage to bullion or unset precious stones, any curios or works of art, manuscripts, plans, drawings, securities, obligations or documents of any kind, stamps, coins or paper money, cheques, books of accounts or other business books, computer system records, explosives unless otherwise expressly stated in the Policy Schedule.
- Loss, destruction or damage to the insured property / premises caused by change of temperature.
- Loss or damage by spoilage resulting from the retardation or interruption or cessation of any process or operation caused by operation of any of the perils covered.
- The freezing solidification or inadvertent escape of molten material.
- Any property whilst in transit other than during incidental movement of such property within insured premises.
- Damage to belts, ropes, chains, rubber tyres, dies, moulds, blades, cutters, knives or exchangeable tools, engraved or impression cylinders or rolls, object made of glass, porcelain, ceramics, all operating media (e.g. lubricating oil, fuel, catalyst, refrigerant etc.) felts, endless conveyor belts or wires, sieves, fabrics, heat resisting and anti-corrosive lining and parts of similar nature, packing material, parts not made of metal (except insulating material) and non-metallic lining or coating or metal parts, unless caused by fire, lightening, riot, strike, malicious damage, storm, tempest, flood and inundation.
- Loss or damage due to breakdown, electrical, electronic and/or mechanical derangement.
- Loss or damage due to wear and tear, rust, corrosion, erosion, cavitation, boiler scale, incrustation, deformation or distortion, termites, moths, insects, vermin, inherent vice, fumes, latent defect, gradual deterioration due to atmospheric conditions, fluctuations in atmospheric or climatic conditions, the



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action of light, faulty design, materials or workmanship.

- Loss or damage due to collapse, settlement or bedding down, ground heave or cracking of structures or the removal or weakening of support to any insured property.
- Any loss or damage due to self-intentional destruction, and/or arising out of provocation by the Insured or its authorized representative.
- Loss or damage due Theft, attempted theft burglary mysterious disappearances or unexplained inventory shortages.
- Damage resulting from over load experiments or tests requiring the imposition of abnormal conditions.
- Plant machinery or equipment during installation removal or reciting (including dismantling re- erection stripping down and assembly) if directly attributable to such operations.
- Corruption, amendment, erasure or interference with computer software.
- Property Insured undergoing manufacture alteration, repair, testing, installation or servicing including materials and supplies thereof if directly attributable to the operations or work being performed thereon unless damage by a cause not otherwise excluded ensues and then company will be liable only for such ensuing loss.
- Collapse either full or partial.

### **Applicable for Motor Vehicle Dealer**

It is hereby declared and agreed subject to receipt of consideration, that the insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained, this Policy is extended to cover accidental external damage to Insured stock of unregistered vehicle.

1. Whilst the Motor vehicle is being moved either by own power or without power by insured or his employees within the insured's premises and/or compound of the premises at the location address stated in the Policy Schedule.
2. Whilst parked or lying in the Insured's premises and/or compound of the premises at the location address stated in the Policy Schedule.
3. Whilst parked adjacent to the Insured's premises (not more than 10 meters away) at the location address stated in the Policy Schedule excluding loss or damage due to or arising out of theft/burglary

### **EXCLUSIONS:**

The Company is not liable for and no indemnity will be provided in respect of any loss or damage arising



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out of, caused by, occasioned by, attributable to or howsoever connected to:

1. Additional deductible % of the claim amount subject to a minimum of Rs (as specified in the Schedule) for each and every loss arising out of the perils in respect of which the insured is indemnified by this section. The deductible shall apply per event per insured.
2. Any loss recoverable under any other insurance policy covering the Insured vehicle.
3. Loss or damage to Demo Cars whether Registered or Unregistered and Registered vehicles belonging to the Insured.
4. Any accident arising out of the reckless, deliberate, wilful or intentional acts of the Insured or the Insured's Employees or the non-compliance with any statutory provision;
5. Loss or damage caused or occasioned by a person who does not hold a valid and subsisting Driving License as required by law;
6. Defective workmanship;
7. Any liability, incl. to third party/ workmen/employees, including whilst any Motor Vehicle is in the custody of the insured or his employee in the course of the insured's business.
8. Consequential loss, depreciation wear and tear, mechanical or electrical breakdown, failures or breakages.
9. Damage to Tyres and Tubes unless the Motor Vehicle is damaged at the same time when the liability of the Company is limited to 50% of cost of replacement.
10. Any accidental loss or damage suffered whilst the Insured or any person driving is under the influence of intoxicating liquor or drugs.
11. any Accident whilst the Motor Vehicle is on a public highway or operating on the public roads and not on the Insured Premises;
12. This Cover excludes loss, damage, cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.

In case of any claim under this extension, the claim settlement will not be more than the relevant Sum Insured, subject to Underinsurance clause as stated in the policy.

### **BASIS OF LOSS SETTLEMENT**

#### **1. BASIS OF PARTIAL LOSS SETTLEMENT FOR UNREGISTERED VEHICLES BELONGING TO THE INSURED**



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It is hereby declared and agreed that in the event of a Partial Loss the Company shall indemnify the Insured the Landed Cost of the Parts/Spares including purchase cost, freight, taxes, Duties as on the date of loss reduced for betterment, wear and tear and depreciation and any other taxes recoverable from the Authorities. The age of the vehicle will be computed from the date the invoice has been raised by the Manufacturer on the Motor Dealer. The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

### **2. BASIS OF TOTAL LOSS SETTLEMENT FOR UNREGISTERED VEHICLES BELONGING TO THE INSURED**

It is hereby declared and agreed that in the event of a Total loss the Company shall indemnify the Insured for the Landed Cost of the Unregistered Vehicle including purchase cost, freight, taxes, Duties as on the date of loss reduced for betterment, wear and tear and depreciation and any other taxes recoverable from the Authorities. The age of the vehicle will be computed from the date the invoice has been raised by the Manufacturer on the Motor Dealer. The maximum liability of the Company, in any case, shall not exceed the Sum Insured shown in the Policy Schedule.

The Limit of Indemnity & Excess for this extension, is as shown in the policy schedule.

All other terms and conditions of the policy will remain unchanged.

### **ACCIDENTAL EXTERNAL DAMAGE TO STOCK OF REGISTERED MOTOR VEHICLE BELONGING TO CUSTOMERS AND HELD IN TRUST BY THE INSURED (Applicable for Motor Vehicle Dealer)**

It is hereby declared and agreed subject to receipt of consideration, that the insurance under this Policy shall, subject to terms, conditions and exclusions of this Policy and also subject to terms, conditions and exclusions hereinafter contained,

1. The Company will indemnify the Insured against physical loss or damage to a Motor Vehicle:
  - 1.1 while being driven by the Insured or his Employee for the purpose of collecting or returning or testing the Motor Vehicle to a customer of the Insured in the course of the Business;
  - 1.2 which is the property of another and in the custody of the Insured for repair, maintenance, or service at the Insured Premises in the course of the Business; provided that such physical loss or damage is caused by

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- Smoke or smudge due to the sudden, unusual and faulty operation of any fixed heating or cooling appliance serving the Insured Premises in which the Motor Vehicle is located;
- Accidental collision or impact or upset of the Motor Vehicle with another object or with a vehicle to which it is attached, including damages caused by rodent/animal and provided always that (disregarding the existence of this Policy) there is no other insurance available to cover such loss or damage

### **Special Exclusions**

2. The Company shall not be liable for and no indemnity is available hereunder in respect of:
  - 2.1 Additional deductible: % of the claim amount subject to a minimum of Rs . for each and every loss arising out of the perils in respect of which the insured is indemnified by this section. The deductible shall apply per event per insured
  - 2.2 Any loss recoverable under any other insurance policy covering the Insured vehicle
  - 2.3 any accident arising out of the reckless, deliberate, wilful or intentional acts of the Insured or the Insured's Employees or a customer or potential customer or the noncompliance with any statutory provision;
  - 2.4 any Accident whilst the Motor Vehicle is on a public highway or operating on the public roads and not on the Insured Premises;
  - 2.5 fire;
  - 2.6 loss or damage caused or occasioned by a person who does not hold a valid and subsisting Driving License as required by law;
  - 2.7 defective workmanship;
  - 2.8 Any liability, incl to third party/ workmen/employees arising out of use of the vehicle;
  - 2.9 Any loss or damage whilst the Motor Vehicle is in the control, custody or care of the owner of the Motor Vehicle or any person authorised by him.
3. Basis of Loss settlement
  - 3.1 In the case of a partial loss the Company will indemnify the Insured subject to a deduction for depreciation at the rates mentioned below in respect of parts replaced:
    1. For all rubber/nylon/plastic parts, tyres and tubes, batteries and air bags - 50%
    2. For Fiber Glass components - 30%
    3. For all parts made of glass - Nil
    4. For all other parts including wooden parts will be as per the following table: -



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AGE OF VEHICLE	% OF DEPRECIATION
Upto 6 months	Nil
Between 6 months and 1 year	5%
Between 1 year and 2 years	10%
Between 2 years and 3 years	15%
Between 3 years and 4 years	25%
Between 4 years and 5 years	35%
Between 5 year and 10 years	40%
Over 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.

The age of the vehicle will be computed from the date the invoice has been raised by the Manufacturer on the Motor Dealer

In case of any claim under this extension, the claim settlement will not be more than the relevant Sum Insured, subject to Underinsurance clause as stated in the policy.

- 3.2. The Company shall not be liable to make any payment in respect of:
- 3.2.1 consequential loss depreciation wear and tear, mechanical or electrical breakdown, failures or breakages;
  - 3.2.2 damage to Tyres and Tubes unless the Motor Vehicle is damaged at the same time when the liability of the Company is limited to 50% of cost of replacement; and
  - 3.2.3 any accidental loss or damage suffered whilst the Insured or any person driving is under the influence of intoxicating liquor or drugs.
- 3.3 In the case of total loss, the liability of the Company will be restricted to the market value of the vehicle immediately before the time of loss.
- 3.4 The maximum liability of the Company, in any case, shall not exceed the Limit of Indemnity per incident shown in the Schedule and the maximum liability in the case of a series of incidents during the policy period will not exceed the aggregate limit of indemnity shown in the Schedule.

The Limit of Indemnity & Excess for this extension, is as shown in the policy schedule.



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### **Accidental Discharge of Gas Flooding Systems**

Notwithstanding anything to the contrary in this policy or in any of its conditions, it is hereby agreed and declared subject to receipt of consideration, that this policy is extended to pay the reasonable costs or expenses incurred by the Insured for refilling cylinders of any gas flooding systems installed for the protection of property arising out of the accidental discharge of such system due to an insured peril up to the limit mentioned in the Schedule.

### **Accidental Leakage & Spillage**

It is hereby declared and agreed subject to receipt of consideration, that otherwise subject to the terms, conditions and exclusions of the Policy and endorsed hereon, extends to cover damage to property insured by accidental leakage or spillage of any gas, vapour, liquid (other than water) or molten material caused by a peril insured up to the limit mentioned in the Schedule, but excluding:

- a) Damage to, or loss, destruction, pollution or contamination of land, water and air.
- b) Damage to such escaped gas, vapor, liquid or molten material.
- c) Costs of rectifying the fault, which permitted the leakage or spillage to take place.
- d) Costs of removing, nullifying or cleaning-up seeping, polluting or contaminating substances.
- e) Damage to goods in transit.
- f) Damage caused by or happening during the course of repairs or alterations.
- g) Damage to that unit of plant, machinery or apparatus used for the containment, dispensing or transmission of any gas, vapours, liquid or molten material, which has escaped or leaked therefrom.