

***NATIONAL INSURANCE COMPANY
POLICY ADD-ON WORDINGS***

Nil Depreciation Plus

(Add-On to Private Car Package Policy)

Whereas the insured by a proposal and declaration, which shall be the basis of this contract and is deemed to be incorporated herein, has applied to National Insurance Company Limited (herein after called the Company) for the insurance herein after set forth and has paid the premium as consideration for such insurance in respect of the vehicle (herein after called the Insured Vehicle) as described in the Schedule.

1.1 Operative Clause

Subject to terms, definitions, exclusions, and conditions contained herein, it is hereby understood and agreed that the Company shall pay the amount of depreciation deducted on the value of the parts replaced and material component of painting charges in the event of a partial loss claim in respect of the Insured Vehicle during the policy period, where depreciation is deducted and the claim is admissible under Section I of the Policy.

1.2 Definitions

1.2.1 Policy means Private Car Package Policy.

1.2.2 Schedule means a document forming part of the Policy, containing details including insured details, period of insurance, IDV of Insured Vehicle, premium paid, Insured Vehicle details including vehicle make, type of body, engine number.

1.3 Exclusions

The Company shall not be liable to make any payment in respect of

1.3.1 Depreciation towards replacement of accessories, extra fittings and/ or any internal improvements in the Insured Vehicle unless specifically covered under a separate IDV.

1.3.2 Any loss arising out of theft.

1.3.3 Losses covered under any other insurance of any nature or manufacturer's warranty or recall campaign at the time of happening of any loss or damage.

1.3.4 Depreciation after first two partial loss claims during the policy period admissible under Section I of the Policy and payable under the Add-on.

1.4 Conditions

1.4.1 Only the first two partial loss claims relating to accidents during the policy period and admissible under Section I of the Policy shall be payable under the Add-on. However renewal shall be allowed, subject to eligibility.

1.4.2 In the event of transfer of ownership, the cover shall cease.

1.4.3 The Company may cancel the Policy by sending seven days notice by recorded delivery to the insured at insured's last known address and in such event will return to the insured the premium paid less the pro rata portion thereof for the period the Policy has been in force or the Policy may be cancelled at any time by the insured on seven days' notice by recorded delivery and provided no claim has arisen during the currency of the Policy, the insured shall be entitled to a return of premium less premium at the Company's Short Period rates for the period the Policy has been in force. Return of the premium by the Company will be subject to retention of the minimum premium of Rs.100/- (or Rs.25/- in respect of vehicles specifically designed/modified for use by blind/handicapped/mentally challenged persons).

Subject otherwise to terms, exclusions, conditions, and endorsements of the Policy.

Engine Protect

(Add-On to Private Car Package Policy)

Whereas the insured by a proposal and declaration, as stated in the schedule, which shall be the basis of this contract and is deemed to be incorporated herein, has applied to National Insurance Company Limited (herein called the Company) for the insurance herein after set forth and has paid the premium as consideration for such insurance in respect of the vehicle as described in the schedule.

1. Operative Clause

Subject to terms, definitions, exclusions, and conditions contained herein, it is hereby understood and agreed that the Company shall extend the Policy to cover repair or replacement of the following loss of or damage to the insured vehicle, arising during the policy period.

1. Engine and/or engine parts arising out of water ingress due to flood/ inundation resulting in hydrostatic lock.
2. Engine and/or engine parts and/or gear box parts and/or differential parts arising by engine seizure and/or gear box/ differential failure due to leakage of lubricating oil directly caused by an accidental external impact on the engine/gear box/ differential.

In addition to the above, the cost of consumables replenished while undertaking the repair or replacement of the parts covered shall also be payable.

2. Definitions

- 2.1 **Consumables** mean material which are used up and need replenishment including engine oil, gear box oil but excluding fuel.
- 2.2 **Differential Parts** mean all internal lubricated parts of the differential assembly.
- 2.3 **Engine Parts** mean all internal lubricated parts of the engine assembly.
- 2.4 **Gear Box Parts** mean all internal lubricated parts of the gearbox/ transfer gearbox assembly
- 2.5 **Policy** means the Private Car Package Policy.
- 2.6 **Schedule** means a document forming part of the Policy, containing details including insured details, period of insurance, Insured Declared Value (IDV), premium paid, insured vehicle details including vehicle make, type of body, engine number, and chassis number.

3. Exclusions

The Company shall not be liable to make any payment in respect of

- 3.1 Losses covered under any other insurance of any nature or manufacturer's warranty or recall campaign at the time of happening of any loss or damage.
- 3.2 Losses including corrosion of engine due to delay in intimation to the Company and/ or retrieval of the insured vehicle from the water logged area and/or repair of the vehicle.
- 3.3 Claims where the repair has been carried out without prior approval of the Company.
- 3.4 Depreciation of the replaced parts.
- 3.5 Losses caused by any faults or defects existing at the time of inception of the Policy within the knowledge of the insured.
- 3.6 Delay of more than seventy two hours, in delivering the insured vehicle to the workshop from the time of occurrence of accidental damage or loss, unless the event is declared as catastrophic and removal of the vehicle from the spot of accident is not possible immediately.
- 3.7 Break down of any other assembly(s) in the insured vehicle, as the consequence of the cover mentioned above.

4. Conditions

- 4.1 The first two claims under the Add-On shall be payable.
- 4.2 Liability shall be subject to the final assessment of loss after consideration of the terms and conditions of the Policy and other Add-Ons opted.
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- 4.3 Loss due to leakage of lubricating oil shall be considered, provided there are visible evidences of accidental damage/damages to the engine or respective assembly.

4.4 Claim Procedure

4.4.1 Claim Intimation

Notice shall be given to the Company within twenty four hours of the insured vehicle being stuck or submerged in water or in the event of leakage of lubricating oil, resulting in a claim, and thereafter the insured shall give all information and provide assistance as the Company shall require.

4.4.2 Evidence of Damage

Evidence shall be provided with respect to

- a) The insured vehicle being stuck or submerged in water logged area resulting in damage/loss to the internal parts of the engine due to water ingress.
- b) Visible accidental impact leading to leakage of lubricating oil from the engine/ gear box/differential resulting in seizure/failure of the same assembly.

4.4.3 Documents

- i. Duly completed and signed Claim Form
- ii. Any other documents as required by the surveyor/ Company

4.5 In the event of transfer of ownership, the cover shall cease.

4.6 The Company may cancel the Policy by sending seven days notice by recorded delivery to the insured at insured's last known address and in such event will return to the insured the premium paid less the pro rata portion thereof for the period the Policy has been in force or the Policy may be cancelled at any time by the insured on seven days' notice by recorded delivery and provided no claim has arisen during the currency of the Policy, the insured shall be entitled to a return of premium less premium at the Company's Short Period rates for the period the Policy has been in force. Return of the premium by the Company will be subject to retention of the minimum premium of Rs.100/- (or Rs.25/- in respect of vehicles specifically designed/modified for use by blind/handicapped/mentally challenged persons).

Subject otherwise to terms, conditions, limitations and exclusions of the Policy.

Invoice Protect

(Add-on to Private Car Package Policy)

Whereas the insured by a proposal and declaration which shall be the basis of this contract and is deemed to be incorporated herein, has applied to National Insurance Company Limited (herein after called the Company) for the insurance herein after set forth and has paid the premium as consideration for such insurance in respect of the vehicle described in the schedule.

1.1 Operative Clause

Subject to terms, definitions, exclusions, and conditions contained herein, it is hereby understood and agreed that the Company shall pay, in the event of a Total Loss or Constructive Total Loss or Total Theft of the insured vehicle, during the policy period, resulting in a valid and admissible claim under Section I (loss of or damage to the vehicle insured) of Private Car Package Policy, the following:

- (i) Difference between the Current Invoice Price of the Insured Vehicle and Insured Declared Value
- (ii) First time Registration charges, Motor Own Damage Premium paid and Road Tax incurred with respect to the insured vehicle, their sum subject to a maximum of 10% of Current Invoice Price.

1.2 Definitions

- 1.2.1 Constructive Total Loss (CTL)** of the insured vehicle occurs when the aggregate cost of retrieval and / or repair of the vehicle, subject to terms and conditions of the Policy exceed 75% of the IDV of the vehicle.
- 1.2.2 Cover** means Invoice Protect (Add-on to Private Car Package Policy).
- 1.2.3 Current Invoice Price** means the manufacturer's listed selling price of the brand and model as the vehicle insured at the commencement of insurance/renewal without any adjustment for depreciation and shall include the cost of accessories, if any, fitted to the vehicle. The current invoice price shall not include cost of anti-rust painting and polishing of the insured vehicle.
- 1.2.4 Insured's Declared Value (IDV)** of the insured vehicle shall be deemed to be the sum insured for the purpose of the Policy which is fixed at the commencement of each policy period 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 schedule in the Section I of Private Car Package Policy).
- 1.2.5 Motor Own Damage Premium** means the premium paid under Section I (loss of or damage to the vehicle insured) of Private Car Package Policy.

1.2.6 Policy means the Private Car Package Policy.

1.2.7 Policy period means the period commencing from the inception date and terminating at midnight on the expiry date as mentioned in the schedule.

1.2.8 Schedule means a document forming part of the policy, containing details including name of the insured person, description of the insured vehicle, IDV, premium paid and the policy period.

1.3 Exclusions

The company shall not be liable to make any payment in respect of/ towards

1.3.1 Total Loss /Constructive Total Loss/ Total Theft not admissible under Section I (Own Damage) of Private Car Package Policy.

1.3.2 Loss of accessories only.

1.3.3 Any facilitation charges paid to any broker/ dealer / intermediary in respect of the vehicle registered.

1.3.4 Any road tax refund received from R.T.O. after occurrence of Total Loss/ Constructive Total Loss/ Total Theft to the insured vehicle.

1.4 Conditions

1.4.1 The Policy period under the cover should coincide with that of the Policy. Midterm cover is not allowed.

1.4.2 Claim Procedure

1.4.2.1 Claim Intimation

Notice shall be given in writing to the Company immediately upon the occurrence of any theft or accidental loss or damage giving rise to a claim and thereafter the insured shall give all information and provide assistance as the Company shall require.

In case of theft or any other criminal act which may be the subject of a claim under the policy, the insured shall give immediate notice to the police authorities and co-operate with the Company in securing the conviction of the offender.

1.4.2.2 Documents

- (i) Duly filled and signed claim form
- (ii) Copy of registration charge paid
- (iii) Copy of road tax paid
- (iv) Copy of road tax refund, if any
- (v) Certified copy of FIR and copy of the acceptance by the court of the final police report (in case of theft)

1.4.3 Transfer of Ownership

In case of transfer of ownership, the cover shall cease.

Subject otherwise to terms, conditions, limitations and exclusions of the Policy.