

Motor Trade (Internal Risks) Insurance Policy

Whereas the insured by a proposal and declaration dated as stated in the Schedule which shall be the basis of this contract and is deemed to be incorporated herein has applied to **SBI General Insurance Company Limited** (hereinafter referred to as "the Company") for the insurance hereinafter contained and has paid the premium mentioned in the schedule as consideration for such insurance in respect of accidental loss or damage occurring during the period of insurance:

NOW THIS POLICY WITNESSETH

That in respect of accidental loss or damage occurring during the period of insurance and subject to the Terms Exceptions and Conditions contained herein or endorsed hereon:

Section I. Damage

Subject to the Limits of liability the Company will indemnify the Insured against damage to any Insured vehicle (including its accessories whilst thereon) the property of the Insured or any member of the insured's family or household caused by accidental, external and visible means and occurring in or on the premises.

The Company may at its own option repair, reinstate or replace such vehicle or any part thereof or its accessories or may pay in cash the amount of the damage.

EXCEPTIONS TO SECTION I

The Company shall not be liable to pay

- (a) for loss of use, depreciation, wear and tear, mechanical or electrical breakdown, failures or breakages.
- (b) for damage to tyres by application of brakes or by punctures, cuts or bursts.

Section II. Liability to the Public Risks

Subject to the Limits of liability as laid down in the Schedule hereto the Company will indemnify the Insured against all sums including claimant's costs and expenses which the Insured shall become legally liable to pay in respect of

- 1) accidental death of or bodily injury to any person other than a person in the Insured's service or a member of the Insured's family or household.
- 2) accidental damage to
 - (a) any insured vehicle (including its accessories whilst thereon) held in trust by or in the custody or control of the insured.
 - (b) other property not being property belonging to or held in trust by or in the custody or control of the Insured occurring in on or about the premises through the negligence of the Insured or any person in the service of or acting on behalf of the Insured or by or through any defect in

The Company will pay all costs and expenses incurred with its written consent.

In the event of death of the Insured the Company will in respect of the liability incurred by him indemnify his legal personal representatives in terms of and subject to the limitations to the Policy provided that such representatives shall as though they were the Insured observe fulfill and be subject to the terms exceptions and conditions of this Policy in so far as they can apply.

General Exceptions

The Company shall not be liable in respect of ;

(a) 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 flood typhoon hurricane volcanic eruption earthquake or other convulsion of nature invasion the act of foreign enemies hostilities or warlike operations (whether war be declared or not) civil war, riot strike mutiny rebellion revolution insurrection military or usurped power or by any direct or indirect consequences of any of the said occurrences 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 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.

(b) damage to property caused directly or indirectly by fire or explosion

(c) any consequence of burglary housebreaking or theft or any attempt thereat

(d) damage to property sustained while it is being worked upon and directly resulting from such work

(e) any defective workmanship

(f) death injury or damage caused by or through any demolition or of structural alteration or addition to the premises or by or through the installation of any equipment

(g) death injury or damage caused by or through or in connection with the use by the Insured of power driven cranes elevators lifts or hoists other than car hoists having a lift not exceeding 6 feet or its equivalent

(h) any liability which attached by virtue of an agreement but which would not have attached in the absence of such agreement

(i) death injury or damage resulting from the driving elsewhere than in or on the premises of any vehicle by the Insured or any person in the service of or acting on behalf of the Insured

(j) damage to any motor vehicle or its accessories caused by weather conditions

(k) (i) any accidental loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or consequential loss

(ii) 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 purposes of this exception combustion shall include any self sustaining process of nuclear fission.

(l) any accidental loss damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

Deductible

The Company shall not be liable under Section -I of this Policy in respect of the deductible stated in the Schedule in respect of each and every claim.

Conditions

1. This Policy and the Schedule shall be read together as one contract and any word or expression to which a specific meaning has been attached in any part of this Policy or of the Schedule shall bear such specific meaning wherever it may appear.

2. Every notice or communication to be given or made under this Policy shall be delivered in writing to the Company.

3. In the event of any occurrence which may give rise to a claim under this Policy the Insured shall as soon as possible give notice thereof to the Company with full particulars. Every letter claim writ summons and/or process shall be forwarded to the Company immediately on receipt. Notice shall also be given to the Company immediately the Insured shall have knowledge of any impending prosecution inquest or fatal inquiry in connection with any occurrence as aforesaid.

4. No admission offer promise payment shall be made by or on behalf of the Insured without the consent of the Company which shall be entitled if it so desires to takeover and conduct in the name of the Insured the defence or settlement of any claim or to prosecute in the name of the insured for its own benefit any claim for indemnity or damages or otherwise and shall have full discretion in the conduct of any proceedings and in the settlement of any claim and the Insured shall give all such information and the assistance as the Company may require.

5. The Insured shall use care in the selection of competent employees and shall take all reasonable steps to safeguard from damage the property in respect of which indemnity is hereby granted and to maintain the premises in good repair and the Company shall have free access at all reasonable times to the premises and to examine by their authorized representative any vehicle insured hereunder.

6. The first premium and all renewal premiums that may be accepted are to be regulated partly upon the amount of wages salaries and other earnings paid by the Insured to employees during each period of insurance. The name of every employee together with the amount of wages salaries and other earnings shall be properly recorded and the Insured at all times allow the Company to inspect such records and shall supply the Company with a correct account of all such wages salaries and other earnings paid during any period of insurance within one month from the expiry date of such period of insurance. If the amount so paid shall differ from the amount on which premium has been paid the difference in premium shall be met by a further proportionate payment to the Company or subject to the Company's usual scale of minimum premium by a refund by the Company as the case may be. In the event of any extension or alteration of the premises during the currency of this Policy the Insured shall immediately notify the Company thereof and shall pay to the Company any adjusted premium required in respect of such extension or alteration.

7. The Company may cancel this Policy by sending seven day's notice by registered letter to the Insured at his 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 subject to retention of the minimum premium

of Rs.250/- (or Rs.25/- in respect of vehicles specifically designed/modified for use by blind/handicapped mentally challenged persons).

8. If at the any time any claim arises under this Policy there is any other existing insurance covering the same damage or liability the Company shall not be liable to pay or contribute more than its ratable proportion of any loss damage compensation costs or expenses.

9. At any time after the happening of any event giving rise to a claim or series of claims arising out of one cause the Company may pay to the Insured the amount of the indemnity provided by this Policy (after deduction of any sum or sums already paid) or any less amount for which such claim or claims can be settled and upon such payment being made the Company shall relinquish the conduct and control of and be under no further liability in connection with such claim or claims except for the payment of costs and expenses of litigation recoverable or incurred in respect of matters prior to the date of such payment.

10. If any dispute or difference shall arise as to the quantum to be paid under this Policy (liability being otherwise admitted) such difference shall independently of all other questions be referred to the decision of a sole arbitrator to be appointed in writing by the parties to the dispute or difference if they cannot agree upon a single arbitrator within 30 days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators comprising of two arbitrators-one to be appointed by each of the parties to the dispute / difference and a third arbitrator to be appointed by such two arbitrators who shall act as the presiding arbitrator and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act 1996.

It is clearly agreed and understood that no dispute or difference shall be referable to arbitration as herein before provided, if the Company has disputed or not accepted liability under or in respect of this Policy.

It is hereby expressly stipulated and declared that it shall be condition precedent to any right of action or suit upon this Policy that the award by such arbitrator/ arbitrators of the amount of the loss or damage shall be first obtained:

It is also hereby further expressly agreed and declared that if the Company shall disclaim liability to the Insured for any claim hereunder and such claim shall not, within twelve calendar months from the date of such disclaimer have been made the subject matter of a suit in a court of law, then the claim shall for all purposes be deemed to have been abandoned and shall not thereafter be recoverable hereunder.

11. The due observance and fulfillment of the terms exceptions conditions and endorsements of this Policy in so far as they relate to anything to be done or not to be done by the insured and the truth of the statements and the answers in the said proposal shall be conditions precedent to any liability of the Company to make any payment under this Policy.

CLAIM SETTLEMENT

The Company will settle the claim under this Policy within 30 days from the date of receipt of necessary documents required for assessing the claim. In the event that the Company decides to reject a claim made under this Policy, the Company shall do so within a period of 30 days of the Survey Report or the additional Survey Report, as the case may be, in accordance with the provisions of Protection of Policyholders' Interest Regulations 2002.

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 Company's website. An acknowledgement will be sent from the Grievance Redressal Cell within 24 hours of receipt of any complaint. Every complaint will be registered, numbered, internally assigned, investigated and the Company's response notified within 15 days of receipt of complaint.

Further, the Insured may approach the nearest Insurance Ombudsman for Redressal of the grievance. List of Ombudsman offices with contact details are attached for ready reference. For updated status, Please refer to website www.irdaindia.org.

Ombudsman Offices	
Areas of Jurisdiction	Addresses of the Ombudsman Offices
State of Gujarat and Union Territories of Dadra & Nagar Haveli and Daman and Diu.	AHMEDABAD 2 nd Floor, Shree Jayshree Ambica Chambers, Nr. C U Shah College, 5, Navyug Colony, Ashram Road, AHMEDABAD-380014 Tel: 27546150, Fax: 079-27546142 Email: insombalhd@rdiffmail.com
States of Madhya Pradesh and Chattisgarh.	BHOPAL 1 st Floor, 117, Zone II (Above D M Motors Pvt. Ltd.), Maharana Pratap Nagar, BHOPAL-462 011 Tel: 2578100, 2578102, 2578103, Fax: 0755- 2578103 Email: insombmp@satyam.net.in
State of Orissa.	BHUBANESWAR 62, Forst Park, BHUBANESWAR-751 009. Tel: 2535220, Fax: 0674-2531607 Email: susantamishra@yahoo.com, ioobbsr@vsnl.net
States of Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir and Union territory of Chandigarh.	CHANDIGARH S.C.O No.101,102 & 103, 2 nd Floor, Batra Building, Sector 17 D, CHANDIGARH-160 017 Tel: 2706196 EPBX:0172-2706468 Fax: 0172- 2708274
State of Tamil Nadu and Union Territories - Pondicherry Town and Karaikal (which are part of Union Territory of Pondicherry).	CHENNAI Fatima Akhtar Court , 4 th Floor, 453 (Old 312) Anna Salai, Teynampet, CHENNAI-600 018 Tel: 24333678, 24333668, 24335284 Fax: 044-24333664 Email: insombud@md4.vsnl.net.in
States of Delhi and Rajasthan.	DELHI 2/2 A, Universal Insurance Bldg, Asaf Ali Road,

	NEW DELHI-110 002 Tel: 23239611, Fax: 011-23230858 Email: insombudsmandel@netcracker.com
States of Andhra Pradesh, Karnataka and Union Territory of Yanam - a part of the Union Territory of Pondicherry.	HYDERABAD 6-2-46, Yeturu Towers, Lane Opp. Saleem Function Palace, A C Guards, Lakdi-Ka-Pool, HYDERABAD-500 004 Tel: 55574325, Fax:040-23376599 Email:insombud@hd2.vsnl.net.in
State of Kerala and Union Territory of (a) Lakshadweep (b) Mahe-a part of Union Territory of Pondicherry.	KOCHI 2 nd Floor, CC 27/2603 Pulinat Bldg, Opp. Cochin Shipyard, M G Road, ERNAKULAM-682 015 Tel: 2373334, 2350959, Fax:0484-2373336 Email:insuranceombudsmankochi@hclinfinet.com
States of West Bengal, Bihar, Sikkim, Jharkhand and Union Territories of Andaman and Nicobar Islands.	KOLKATA North British Building 29, N S Road, 3 rd Floor, KOLKATA-700 001 Tel: 22212666, 22212669, Fax:033-22212668
States of Uttar Pradesh and Uttaranchal.	LUCKNOW Jeevan Bhavan, Phase 2, 6 th floor, Nawal Kishore Road, Hazaratganj, LUCKNOW-226001 Tel: 0522-2201188, 2231330, 2231331 Fax:0522-2231310 E-mail: ioblko@sancharnet.in
States of Maharashtra and Goa.	MUMBAI 3 rd Floor, Jeevan Seva Annexe (above MTNL), S V Road, Santacruz (W), Mumbai-400 054 Tel: 26106889, EPBX:022-26106889 Fax:022-26106052, 26106980 Email:ombudsman.i@hclinfinet.com
States of Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.	GUWAHATI Aquarius Bhaskar Nagar, R G Baruah Road, GUWAHATI 781 021 Tel: 2413525 EPBX:0361-2415430 Fax: 0361-2414051

Address and contact number of Governing Body of Insurance Council

Secretary General
 Governing Body of Insurance Council
 Jeevan Seva Annexe, 3rd Floor (Above MTNT)
 S. V. Road, Santacruz (W)
 Mumbai – 400 054
 Tel: 022-6106889
 Fax: 022-6106980, 6106052
 Email: inscoun@vsnl.net