



**National Insurance Company Limited**  
(A Govt. of India Undertaking)

**No Claims Bonus Protect**

(Add-on to Commercial Vehicles Package Policy)

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## **No Claims Bonus Protect**

**(Add-on to Commercial Vehicles 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 condition contained herein, it is hereby understood and agreed that on renewal of the Policy, the percentage of No Claims Bonus (NCB) accrued as shown in the Schedule, shall be maintained for up to two claims admissible under Section I of the Policy with respect to loss or damage to the Insured Vehicle occurring during the policy period.

### **1.2 Definitions**

- 1.2.1 No Claims Bonus (NCB)** means the percentage of discount allowed on the renewal premium payable under Section I (loss of or damage to the vehicle insured) of the Policy, provided claims are not made under the expiring Policy.
- 1.2.2 Policy** means the Commercial Vehicles Package Policy.
- 1.2.3 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 for protection of NCB if

- 1.3.1** More than two claims are made under the Policy.
- 1.3.2** A claim is made for Total Loss (TL)/ Constructive Total Loss (CTL).
- 1.3.3** The ownership of the Insured Vehicle is transferred.

### **1.4 Condition**

- 1.4.1** 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.**