

## COMMERCIAL VEHICLE PACKAGE POLICY - GOODS CARRYING VEHICLE

### Why take Goods Carrying Vehicle Insurance?

Buying a Goods Carrying Vehicle insurance policy ensures that you are financially safeguarded against any damages incurred to your Goods Carrying Vehicle. A Commercial Vehicle Package Policy - Goods Carrying Vehicle, provides dual benefits i.e. it pays for the cost of repairs/ treatments for any damage/ injury caused to the third party as well as financially covers you against injuries/ damage to you or your vehicle.

It is advisable to buy a Commercial Vehicle Package Policy - Goods Carrying Vehicle, as you receive an extended financial coverage against unforeseen situations like accidents, theft, natural calamities, man-made calamities, damage to third party person or property, etc.

### Why take Acko Goods Carrying Vehicle Insurance?

Acko General Insurance provides the following benefits to its customers:

- Easy buying Process: Buy an insurance policy any-time, anywhere, directly from the official website.
- Guidance from Trained Professionals: Get insurance related, unbiased advice from Acko's trained professionals.
- Quick Claim Settlement: When a claim is filed, Acko tries to settle it in a quick and hassle free manner.

### What is covered?

Inclusions are situations in which the owner can file claim against a Goods Carrying Vehicle Insurance Policy. A Commercial Vehicle Package Policy - Goods Carrying Vehicle, covers you against the following situations:

1. Cover for any Partial or Total Loss or Damage to the vehicle due to:
  - Natural calamities such as fire, explosion, self-ignition or lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide etc.
  - Man-made calamities such as burglary, theft, riot, strike, malicious act, accidental external means, terrorist activity, any damage in transit by road, rail, inland waterway, lift elevator or air, etc.
2. Personal Accident Cover:
  - For bodily injury/ death sustained by Owner Driver whilst driving the vehicle including mounting into/ dismounting from or traveling in the insured vehicle as a co-driver.
  - Optional for other passengers and paid drivers, limited to the carrying capacity of the vehicle.
3. Theft:
  - In case of theft, the Insured's Declared Value of the Goods Carrying Vehicle will be paid to the owner of the insured Goods Carrying Vehicle.
4. Third Party Legal Liability:
  - Third party property damage due to an accident
  - Bodily injury (including death) due to an accident

## What is not covered?

Loss/Damage to the vehicle/accessory/accessories arising by the following are not covered.

- Consequential loss
- Depreciation, wear and tear
- Mechanical and electrical breakdown, failure or breakage
- When your vehicle is used outside the geographical area
- When used contrary to limitation as to use
- Driven by a person other than the driver stated in driver's clause
- Driving under influence of intoxicating liquor or drugs
- War perils, nuclear perils and drunken driving

The policy exclusions are subject to the policy terms and conditions, and you are advised to read the policy for a full description of the terms and conditions thereto.

## How to claim?

In case of Cashless Claims

- Step 1: Call us on 1860 266 2256 to intimate us about your claim, along with the details of your policy.
- Step 2: Submit necessary documents such as Driving License, RC Copy, and Police FIR Copy.
- Step 3: We will arrange for an inspection within 24 hours if a claim is reported on a working day, or on next working day if a claim is reported on a Sunday or a public holiday.
- Step 4: On cashless facility confirmation, repair the vehicle at any preferred network garage.
- Step 5: Pay applicable charges as per your policy terms and take delivery of your vehicle.

In case of reimbursement process, we will make the payment within 7 days of the submission of last necessary documents to us.

## Conditions:

- The insured shall repay to the Company all sums recovered, which the Company would not have been liable to pay but for the provisions under the Motor Vehicles Act, 1988.
- Notice shall be given to the Company immediately upon the occurrence of any accidental loss or damage and in the event of any claim and thereafter the insured shall give all such information and assistance as the Company shall require.
- In case of theft or criminal act which may be the subject of a claim under this policy the insured shall give immediate notice to the police and co-operate with the company in securing the conviction of the offender.
- No admission offer promise payment or indemnity shall be made or given by or on behalf of the insured without the written consent of the Company.
- The Company may at its own option repair reinstate or replace the vehicle insured or part thereof and/or its accessories or may pay in cash the amount of the loss or damage and the liability of the Company shall not exceed the Insured's Declared Value (IDV) of the vehicle (including accessories thereon) less the value of the wreck, or actual and reasonable costs of repair and/or replacement of parts lost/damaged subject to depreciation.
- The Insured shall take all reasonable steps to safeguard the vehicle insured from loss or damage and to maintain it in efficient condition and the Company shall have at all times free and full access to examine the vehicle insured or any part thereof or any driver or employee of the insured.

- If any dispute or difference shall arise as to the quantum to be paid under the policy (liability being otherwise admitted), such dispute shall be decided by arbitration conducted in accordance with the provisions of the Arbitration & Conciliation Act, 1996.
- The due observance and fulfillment of the terms conditions and endorsements of this policy in so far as they relate to anything to be done or complied with by the insured and the truth of the statements and answers in the said proposal shall be condition precedent to any liability of the Company to make any payment under this policy.
- If at the time of occurrence of an event that gives rise to any claim under this policy, there is in existence any other insurance covering the same loss, damage or liability, the Company shall not be liable to pay or contribute more than its ratable proportion of any compensation cost or expense.
- In the event of the death of the sole insured, this policy will not immediately lapse but will remain valid for a period of three months from the date of the death of insured or until the expiry of this policy (whichever is earlier). During the said period, legal heir(s) of the insured to whom the custody and use of the Motor Vehicle passes may apply to have this policy transferred to the name(s) of the heir(s) or obtain a new insurance policy for the Motor Vehicle.

## Contact us

You can reach to us through any of the following methods:

- Call us on our toll free number 1860 266 2256
- Write to us at [hello@acko.com](mailto:hello@acko.com)
- Visit our website [www.acko.com](http://www.acko.com)

## Prohibition on rebates

Section 41 of the Insurance Act 1938 (as amended) stipulates as follows:

“(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 prospectuses or tables of the insurer.

(2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.”

## Disclaimer

This is only a summary of the product features. The actual benefits available are as described in the policy, and will be subject to the policy terms, conditions and exclusions. Please seek the advice of your insurance advisor if you require any further information or clarifications.

*Policy Term and Conditions & Premium rates are subject to change with prior approval from IRDAI.*