

Prospectus

UIN NO.IRDAN149RP0014V01201213

Magma Fincorp Limited is one of the largest NBFC in India with a Pan India presence with over 200 locations in 21 states and 1 Union Territory.

HDI-Gerling Industrie Versicherung AG, one of the large German Insurance Group is active in more than 130 countries through subsidiaries and network partners. It offers its customers at home and abroad comprehensive insurance protection tailored to their needs.

Magma HDI General Insurance Company Limited is a Joint venture of Magma and HDI-Gerling Industrie Versicherung AG bringing product expertise of HDI-Gerling Industrie Versicherung AG with strong service network of Magma.

This document is only a summary of the features of the Policy. Actual benefits available are as mentioned in the Policy, and are subject to its terms, conditions and exclusions

MOTOR TRADE PACKAGE POLICY

This Policy is designed to cover the compulsory Third Party Liability as required by Motor Vehicles Act, together with loss or damage to the Vehicle itself exclusively for Motor Manufacturers and Dealers



Scope of Cover

Third party liability: protects against any legal liability arising out of the use of the vehicle, towards third parties arising on bodily injury to / on death of a person and any damage caused to third party property

Loss or damage to the vehicle : The policy covers against any loss or damage caused to the vehicle or its accessories due to the following natural and man made calamities.

Natural Calamities : Fire, explosion, self-ignition or lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide.

Man made Calamities : Burglary, theft, riot, strike, malicious act, accident by external means, terrorist activity, and any damage in transit by road, rail, inland waterway, lift, elevator or air.



Sum Insured

The vehicles are insured at a fixed value called the Insured's Declared Value (IDV). IDV is calculated on the basis of the manufacturer's listed selling price of the vehicle (plus the listed price of any accessories) after deducting the depreciation for every year as per the following rates.

In the event of a claim

Kindly approach Magma HDI General Insurance Co Ltd., through ;

- Phone
- Email notification
- By letter / Fax
- Submitting manual claim form at any of MHDl branch
- Your Insurance Representative

Age of the vehicle	% of Depreciation
Not exceeding 6 months	5%
Exceeding 6 months but not exceeding 1 year	15%
Exceeding 1 year but not exceeding 2 years	20%
Exceeding 2 years but not exceeding 3 years	30%
Exceeding 3 years but not exceeding 4 years	40%
Exceeding 4 years but not exceeding 5 years	50%

If the price of any electrical and / or electronic item installed in the vehicle is not included in the manufacturer's listed selling price, then the actual value (after depreciation) of this item can be added to the Sum Insured over and above the IDV.

Additional covers at extra cost

1. **Demonstration – Driving Extension:** This extension provides the coverage of the policy when the insured vehicle is driven for the purpose of demonstration by the clients of the Dealers or Manufacturers provided that they are accompanied by the Insured or his authorized employee.

2. **Deletion of 50% Limitation Clause in respect of Damage to Tyres:**

The 50% limitation clause affecting claims in respect of Tyres and tubes are deleted.

3. **Private Use of Vehicle by Members /Director/Employee of the Insured**

This extension provides coverage of the policy when the insured vehicle is used for social domestic or pleasure purposes by Members, Directors or Employees of the Insured.

Minimum information required

- Insured's details
- Policy Number
- Loss details such as
 - Date of Loss
 - Type of Loss
 - Loss Location
- Contact details for communication
- Completed & Signed claim form along with supporting documents



Dear Customer

We request you to kindly complete the Proposal form for this product and return it to us either direct or through your insurance adviser.

At Magma HDI General Insurance Co Ltd. we assure you a fair service when you step in as our customer in any of our offices.

If on any occasion our service falls below the standard you expect, you should contact your insurance adviser or alternatively the Branch Manager of the local branch.

If you feel that you require further assistance, then you can write to our office at

**MAGMA HDI GENERAL
INSURANCE COMPANY
LIMITED
24 Park Street, Kolkata –
700 016.**

Insurance is a subject matter of solicitation

Exclusions

Any loss/damage to the vehicle and/or its accessories will be not be covered if caused by the following :-

- Sustained or incurred outside the geographical area
- Arising out of Contractual Liability
- Mechanical/ electrical breakdown
- Vehicle being used otherwise than in accordance with limitations as to use
- Damage to / by a person driving the vehicle without a valid license
- Damage to / by a person driving the vehicle under the influence of drugs or
- liquor
- Loss / damage due to war, mutiny or nuclear risk

Information about our Claims Services

The Company's dedicated and experienced claims team aim to deliver a differentiated customer service of a fast, fair, convenient and transparent claims process for the management and settlement of your claim.

The Company's philosophy is to always look for ways to pay valid claims in a fair and timely manner.

Our claims service will :

- Provide assistance in emergency situations
- Where necessary, co-ordinate repair/replacement of your property if it is damaged or lost
- Keep you informed of the progress of your claim

The Company will act efficiently to ensure you get back to normal as quickly as possible.