



Magma HDI General Insurance Co. Ltd

Registered Office: 24 Park Street, Kolkata 700016.

Prospectus

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. HDI-Gerling Industrie Versicherung AG bringing Magma HDI General Insurance Company Limited is a Joint venture of Magma and 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

Stand-Alone Own Damage Policy for Private Car

This Policy is designed to cover the loss or damage to the Vehicle itself.



Scope of Cover

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, and 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.

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%

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 MHDI branch
- Your Insurance Representative

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. Bifuel-Kit

The CNG-LPG bifuel kit can also be covered by paying additional premium.

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

Discounts Available

No Claim Bonus

No Claim Bonus: If you do not make a claim during the Policy period, a No Claim Bonus (NCB) is offered on renewals. This discount can go as high as 50%. (NCB will only be allowed provided the Policy is renewed within 90 days of the expiry date of the previous policy). **Transfer of NCB:** You can transfer full benefits of No Claim Bonus when you shift your motor insurance policy from another company.

Other Discounts

Voluntary Excess discount: A further discount on the premium is available if you opt for a Voluntary Excess (available only for Private cars and Two wheelers) in addition to the Compulsory Excess. (Compulsory Excess is the amount of loss which the insured has to bear in each and every claim.).

Automobile Association Membership: You can also avail of additional discount if you are a member of a recognized Automobile Association in India (available only for Private cars and Two wheelers).

Anti-theft devices: In case you have installed an ARAI approved anti-theft device in your vehicle, you get a discount of 2.5% on the OD Premium to a maximum of Rs.500/- for four-wheelers and Rs 50/- for two wheelers

Exclusions

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

- Normal wear, tear and general ageing of the vehicle
- Depreciation or any consequential loss
- 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.