

PROSPECTUS

LIABILITY ONLY POLICY – PASSENGER CARRYING VEHICLE

Why take Passenger Carrying Vehicle Insurance?

Buying at least a third-party Passenger Carrying Vehicle insurance policy is mandatory under The Motor Vehicles Act, 1988. It ensures that you are financially safeguarded against any loss incurred to the third-party person or property.

A third-party Passenger Carrying Vehicle insurance covers you against legal liabilities which may be charged on you due to property damage or bodily injury (including death) of the third party, when involved in an accident with your Passenger Carrying Vehicle.

Why take Acko Passenger 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?

- Liability for death of or bodily injury to third party caused by or arising out of the use of the vehicle.
- Liability for damage to third party property caused by the use of the vehicle.
- Liability for bodily injury/ death sustained by the owner-driver of the vehicle.

What is not covered?

- Consequential loss
- Contractual Liability
- 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.

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 in writing to the Company immediately upon the occurrence of any accident and in the event of any claim. Every letter claim writ summons and/or process shall be forwarded to the Company immediately on receipt by the insured.
- 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 insured shall take all reasonable steps to maintain the insured vehicle in efficient condition and the company shall have at all times free and full access to examine the insured vehicle or any part thereof or any driver or employee of the insured.

- A policy may be cancelled by the insurer on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-cooperation of the insured by sending to the insured fifteen days' notice of cancellation by recorded delivery to the insured's last known address and the insurer will refund to the insured the pro-rata premium for the balance period of the policy 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). Where the ownership of the vehicle is transferred, the policy cannot be cancelled unless evidence that the vehicle is insured elsewhere is produced.
- 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 1800 266 2256
- Write to us at hello@acko.com
- Visit our website www.acko.com/gi

DISCLAIMER: THE ABOVE IS DESCRIPTIVE ONLY. THE ACTUAL TERMS AND CONDITIONS CAN BE FOUND IN THE POLICY DOCUMENT. INSURED'S ARE ADVISED TO READ THE POLICY DOCUMENT COMPLETELY FOR A FULL DESCRIPTION OF THE TERMS AND CONDITIONS OF COVERAGE AND THE EXCLUSIONS RELATING THERETO