

DIGIT COMMERCIAL VEHICLE PACKAGE POLICY - PROSPECTUS**(GOODS CARRYING VEHICLES)****(UIN: IRDAN158RP0001V01201819)****Go Digit General Insurance Ltd.**

Go Digit general insurance Ltd. (Digit) is a new general insurance company being set up in India and is backed by Fairfax Financial Holdings Ltd. Fairfax is a large Canada based diversified financial services group engaged in General Insurance, Reinsurance and Investment management across more than 30 countries.

At Digit, our mission is to make Insurance products that are simple and transparent. For us, making Insurance simple translates into – Easy interface for customers to interact with us, Simple products, Simple and effective claims' process. Our goal is to offer products and services that customer really wants and back it by service, that we can be proud of. We have a team that brings in years of experience in Insurance and technology companies. We want to become a part of consumers' lives and enable them to live without worrying about uncertain future.

Product Introduction

At Go Digit, we understand the potential risk and liability associated with the ownership of a Goods Carrying Commercial Vehicle and hence, we have designed "Digit Commercial Vehicle Policy – Goods Carrying Vehicle" that offers a complete protection for:

- Loss of or Damage to the Vehicle Insured
- Liability to Third Parties
- Towing Disabled Vehicles
- Personal Accident Cover for Owner-Driver

Who can buy this Policy?

This Policy can be bought only by the registered owners of Goods Carrying Commercial Vehicles.

What type of vehicles can be insured under this policy?

This Policy provides cover for all commercial vehicle registered as Goods Carrying Vehicles (Private & Public Carriers).

What are the perils/liabilities for which cover is provided in each of the four Sections?

"Section I: Loss of or Damage to the Vehicle Insured" provides protection for any damages to your vehicle arising out of / caused due to:

1. fire explosion self-ignition or lightning;
2. burglary housebreaking or theft;
3. riot and strike;
4. earthquake (fire and shock damage);
5. flood typhoon hurricane storm tempest inundation cyclone hailstorm frost;
6. accidental external means;
7. malicious act;
8. terrorist activity;
9. whilst in transit by road rail inland-waterway lift elevator or air;
10. landslide rockslide.

"Section II: Liability to Third Parties" provides indemnity in the event of an accident caused by or arising out of the use of the vehicle against all sums including claimant's cost and expenses which the insured

shall become legally liable to pay in respect of

- i) death of or bodily injury to any person caused by or arising out of the use (including the loading and/or unloading) of the vehicle.
- ii) damage to property caused by the use (including the loading and/or unloading) of the vehicle.

“Section III: Towing Disabled Vehicles” keeps your policy operative whilst your vehicle is being used for the purpose of towing any one disabled mechanically propelled vehicle and the indemnity provided by Section II of this policy shall be extended to apply in respect of liability in connection with such towed vehicle; Provided always that

- (a) such towed vehicle is not towed for reward
- (b) We shall not be liable by reason of this section of this policy in respect of damage to such towed vehicle or property being conveyed thereby.

“Section IV: Personal Accident Cover for Owner-Driver” provides Personal Accident cover for registered owner of the vehicle who is the insured named in this policy holding an effective driving license at the time of the accident.

Note:

- A) Under a Package Policy, all the above Sections would be Covered, however, you have an Option to restrict the above cover by selecting any one of the below Restricted Covers in lieu of which you shall be entitled for a discount in **“Section I: Loss of or Damage to the Vehicle Insured”** premium:
 - Third Party Cover + Fire Only Cover
 - Third Party Cover + Theft Only Cover
 - Third party Cover + Fire and Theft Cover

What are the General Exclusion under this Policy I not covered for?

Below mentioned are the general exclusions under this Policy and we shall not be liable in respect of

- 1.any accidental loss or damage and/or liability caused sustained or incurred outside the geographical area;
- 2.any claim arising out of any contractual liability;
- 3.any accidental loss damage and/or liability caused sustained or incurred whilst the vehicle insured herein is
 - (a) being used otherwise than in accordance with the ‘Limitations as to Use’ or
 - (b) being driven by or is for the purpose of being driven by him/her in the charge of any person other than a Driver as stated in the Driver's Clause.
- 4.(a) any accidental loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss
- (b) any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiations or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception combustion shall include any self-sustaining process of nuclear fission.
- 5.Any accidental loss or damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.

6. Any accidental loss damage and/or liability directly or indirectly or proximately or remotely occasioned by contributed to by or traceable to or arising out of or in connection with war, invasion, the act of foreign enemies, hostilities or warlike operations (whether before or after declaration of war) civil war, mutiny rebellion, military or usurped power or by any direct or indirect consequence of any of the said occurrences and in the event of any claim hereunder the Insured shall prove that the accidental loss damage and/or liability arose independently of and was in no way connected with or occasioned by or contributed to by or traceable to any of the said occurrences or any consequences thereof and in default of such proof, the Company shall not be liable to make any payment in respect of such a claim.

Are there any Specific Exclusions under this Policy?

Below mentioned are the Specific Exclusions applicable to **“Section I: Loss of or Damage to the Vehicle Insured”** and we shall not be liable to make any payment in respect of:

- a. Consequential loss, depreciation, wear and tear, mechanical or electrical breakdown, failures or breakages nor for damage caused by overloading or strain of the insured vehicle nor for loss of or damage to accessories by burglary, housebreaking or theft unless such insured vehicle is stolen at the same time.;
- b. Damage to tyres and tubes unless the vehicle is damaged at the same time in which case the liability of the company shall be limited to 50% of the cost of replacement;
- c. Any accidental loss or damage suffered whilst the insured or any person driving the vehicle with the knowledge and consent of the insured is under the influence of intoxicating liquor or drugs.

Below mentioned are the Specific Exclusions applicable to **“Section II: Liability to Third Parties”**:

- (a) death, injury damage caused or arising beyond the limits of any carriage way or thoroughfare in connection with the bringing of the load to the insured vehicle for loading thereon or the taking away of the load from the insured vehicle after unloading there from.
- (b) death or bodily injury to any person in the employment of the insured arising out of and in the course of such employment, except so far as is necessary to meet the requirements of the Motor Vehicle Act.
- (c) death or bodily injury to any person (other than a passenger carried by reason of or in pursuance of a contract of employment) being carried in or upon entering or mounting or alighting from the insured vehicle at the time of occurrence of the event out of which any claim arises, except so far as is necessary to meet the requirements of the Motor Vehicle Act in relation to the liability under the Workmen's Compensation Act 1923
- (d) damage to property belonging to or held in trust by or in the custody of the insured or a member of the insured's household or being conveyed by the insured vehicle.
- (e) damage to any bridge and/or viaduct and/or to any road and/or anything beneath by vibration or by the weight of the insured vehicle and/or load carried by the insured vehicle.
- (f) death and/or bodily injury to any person(s) who is/are not employee(s) of the insured and not being carried for hire or reward, other than owner of the goods or representative of the owner of goods being carried in or upon or entering or mounting or alighting from the insured vehicle, except so far as is necessary to meet the requirements of the Motor Vehicles Act.

Below mentioned are the Specific Exclusions applicable to **“Section III: Towing Disabled Vehicles”**:

- (a) such towed vehicle is towed for reward
- (b) damage to such towed vehicle or property being conveyed thereby.

Below mentioned are the Specific Exclusions applicable to **“Section IV: Personal Accident Cover for Owner-Driver”**:

1. No compensation shall be payable in respect of death or bodily injury directly or indirectly wholly or in part arising or resulting from or traceable to
 - a. Intentional self-injury suicide or attempted suicide physical defect or infirmity or
 - b. An accident happening whilst such person is under the influence of intoxicating liquor or drugs.

What is the value at which I need to Insure the vehicle?

The value at which the vehicle is to be insured is fixed based on the manufacturer's listed selling price of the brand and model at the commencement of insurance/renewal and adjusted for depreciation:

The Schedule of Depreciation for Fixing “Insured Declared Value” of the Vehicle

Age of Vehicle	% of Depreciation for fixing IDV
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%

IDV shall be treated as the “Market Value” throughout the policy period without any further depreciation for the purpose of Total Loss (TL)/Constructive Total Loss (CTL) claims.

The insured vehicle shall be treated as a CTL if the aggregate cost of retrieval and/or repair of the vehicle, subject to terms and conditions of the policy, exceeds 75% of the IDV of the vehicle.

After my vehicle has completed 5 Years of age or become obsolete, how do I decide the value which I need to Insure vehicle at?

For **“Insured Declared Value”** of the Vehicle beyond 5 years of age and of obsolete models the value is to be determined based on an understanding between the Company (Insurer) and the Insured.

Am I entitled for any No Claim Bonus (NCB) at the time of renewal, in case of no claims in the expiring policy?

The insured is entitled for a No Claim Bonus (NCB) on the **“Section I: Loss of or Damage to the Vehicle Insured”** of the policy, if no claim is made or pending during the preceding year(s), as per the following table:

Period of Insurance	% of NCB on OD premium
No claim made or pending during the preceding full year of insurance	20%
No claim made or pending during the preceding 2 consecutive years of insurance	25%
No claim made or pending during the preceding 3 consecutive years of insurance	35%

No claim made or pending during the preceding 4 consecutive years of insurance	45%
No claim made or pending during the preceding 5 consecutive years of insurance	50%

No Claim Bonus will only be allowed provided the policy is renewed within 90 days of the expiry date of the previous policy.

"However, in the case of Military or Para military Personnel working in Forward Areas, the period of 90 days may be extended up to 365 days depending on the circumstances of each individual case with a declaration in writing by the policy holder that the vehicle was not put to use during the interim period".

NOTE:

- i. Maximum NCB that can be earned by an Insured is 50%
- ii. An Insured becomes entitled for NCB only at the time of renewal of policy after the expiry of the full duration of the Policy.

Sunset Clause: If at the renewal falling due any time between 1st July 2002 and 30th June 2003, both days inclusive, (after completion of the full policy period of 12 months) an insured becomes entitled to an NCB of 55% or 65% in terms of the Tariff prevailing prior to 1st July 2002, the entitlement of such higher percentage of NCB will remain protected for all subsequent renewals till a claim arises under the policy, in which case the NCB will revert to "Nil" at the next renewal. Thereafter, NCB if any earned, will be in terms of the above table.

How do I get the premium amount for insuring the Vehicle?

The premium amount depends on several factors like Make, Model, Gross Vehicle Weight, Fuel Type, Year of Manufacture of the Vehicle Etc. Based on filled proposal form and information furnished, we will provide you with the premium amount.

Is there any provision to cancel the policy?

Yes, Cancellation provision is as mentioned below:

Cancellation by Insurer: Policy may be cancelled by the Company on the grounds of misrepresentation, fraud, non-disclosure of material facts or non-co-operation by sending to the insured seven days' notice by recorded delivery at last known address/e-mail ID and the Company will refund to the insured the pro-rata premium for the balance period of the policy.

Cancellation by Insured: Policy may be cancelled at the option of the insured with seven days' notice of cancellation and the Company will be entitled to retain premium on short period scale of rates for the period for which the cover has been in existence prior to the cancellation of the policy. The balance premium, if any, will be refundable to the insured.

In case of cancellation of policy by the insured, premium would be retained as per below table:

Period	% of Annual Premium
Not Exceeding 1 month	20%
Exceeding 1 month but not exceeding 2 months	30%
Exceeding 2 months but not exceeding 3 months	40%
Exceeding 3 months but not exceeding 4 months	50%
Exceeding 4 months but not exceeding 5 months	60%

Exceeding 5 months but not exceeding 6 months	70%
Exceeding 6 months but not exceeding 7 months	80%
Exceeding 7 months but not exceeding 8 months	90%
Exceeding 8 months	Full Annual Premium/Rate

A Refund of premium will be subject to:

- a. There being no claim under the policy, and
- b. The retention of minimum premium as specified in the Tariff.
- c. A policy can be cancelled only after ensuring that the vehicle is insured elsewhere, at least for Liability Only cover and after surrender of the original Certificate of Insurance for cancellation

What do I do in case of a claim?

In case of a claim, we request you to register a claim by contacting our Customer Service No.:1800 300 34448. You can, alternatively, also register a claim by email on: care@godigit.com

Please keep below details handy at the time of registering claims as this information will help us serve you faster:

Policy Number, Location of Accident, Date and Time of Accident & Contact Number of the Insured/Caller.

Disclaimer: Above is a summary of Coverage and Exclusions, please refer to detailed Policy Terms & Conditions and Policy Schedule for full description which shall prevail in the event of any claim/complaint/dispute.