

## Key Feature Document

### Bajaj Allianz General Insurance Company : Private Car Package Policy

UIN : IRDAN113RP0025V01200102

- This Key Features Document has been prepared to assist You in understanding this Insurance product. It should be read in concurrence with the Policy documents that is received by you after the policy is issued.
- **The IRDAI licensed sales staff of The Hong Kong and Shanghai Banking Corporation Limited, India (“Bank”) must go through this document with You once You have decided to purchase this insurance product from Bajaj Allianz General Insurance Company Limited.**
- **We recommend that You keep this Key Features Document and sales illustrations for future reference.**

#### **Key things you should know:**

- ✓ This Policy covers any light motor vehicle (register under Pvt. Car) used for social, pleasure, domestic purposes as well as for professional purposes (excluding the carriage of goods other than samples) of the insured. Any individual, corporate owner (who also own the vehicle) can take the Policy.
- ✓ You may choose coverage for own damage, liability to third parties & personal accident cover.
- ✓ Multiple add on covers to choose from, please refer to the ‘Add on cover details’ section for more information.
- ✓ Purchase of the insurance product is purely voluntary and is not linked to availment of any other facility from the Bank.
- ✓ Kindly refer to the following sections in this document for a better understanding:
- ✓ a. “What are the plan benefits” section to understand details.
- ✓ b. “Key Exclusions” section of understanding what is not covered by this policy.
- ✓ c. What are the “cancellation terms” under the Policy.

- A Package car insurance policy, also known as motor package insurance, saves You money when your car is damaged in an accident or natural calamity. It also covers your vehicle against theft and burglary.
- A Package car insurance policy offers complete protection to You. It covers not only the costs incurred on damages to a third party but also the damages to your car. This policy type also covers car theft and damages caused by fire, burglary and natural disasters.
- Package policy consist of both own damage and liability only cover together in a single policy.

#### **Own damage cover**

Covers the loss or damage to the vehicle insured under the policy hereunder and/or its accessories whilst thereon

- by fire explosion self ignition or lightning;
- by burglary housebreaking or theft;
- by Riot and Strike
- by Earthquake (Fire and Shock Damage)
- by Flood Typhoon Hurricane Storm Tempest Inundation Cyclone Hailstorm frost
- by accidental external means
- by malicious act
- by terrorist activity
- whilst in transit by road rail inland waterway lift elevator or air
- by Landslide/Rockslide

subject to certain deduction as per the standard policy wording available in insurance company’s web site

- **Liability only cover**

Liability only portion of the policy covers the liability of insured in the event of an accident caused by or arising out of the use of the Insured Vehicle against all sums which the insured shall become legally liable to pay in respect of 1. death of or bodily injury to any person including occupants carried in the Insured Vehicle (provided such occupants are not carried for hire or reward) but except so far as it is necessary to meet the requirements of Motor Vehicles Act, the insurance company shall not be liable where such death or injury arises out of and in the course of the employment of such person by the insured.

2. damage to property other than property belonging to the insured or held in trust or in the custody or control of the insured.

Package policy also provides Personal Accident benefit to owner driver (up to INR 15 Lakh) with an optional feature of wider legal liability to the Paid Driver.

Apart from the coverage's mentioned in the policy, benefits can be extended to cover Personal Accident for the passengers of the vehicle (both named and unnamed) and paid driver up to INR 2 Lakh per passenger at the request of insured. The said Personal Accident benefit, if opted covers Death and Permanent Total Disablement for the occupants (both named and unnamed) and/or paid driver of the vehicle due to accident while traveling in the vehicle insured.

#### **What are the additional features under this Policy?**

Along with the basic cover to the vehicle, there are additional optional add-on packages also available up to a certain age of the vehicle

1. **Depreciation shield Cover:** Policy can be extended to cover the depreciation amount, which otherwise gets reduced from the claim amount in case of partial damage to the vehicle and/or to its accessories. Please refer policy wordings available in the web site for depreciation details.

2. **Covers for Consumables Items:** Covers cost of consumables required to be replaced/ replenished during the repair of the damaged vehicle while damage occurred by any covered perils mentioned above.

3. **Loss of Key Cover:** In the event of irrecoverable loss of keys of the Insured Vehicle, the insurance company indemnifies the cost of replacement of keys of the Insured Vehicle, subject to the sum insured specified in the schedule. In the event of a security risk arising out of the incidence of lost keys of the Insured Vehicle, the insurance company will indemnify the reasonable cost of necessary repair and/or installing new locks in the Insured Vehicle.

4. **Engine Protect Cover:** Cover the consequential damage to the internal child parts of the engine of the Insured Vehicle arising out of water ingress/ leakage of lubricating oil and/or damage to gear box of the Insured Vehicle arising out of leakage of lubricating oil due to accidental means. Under this cover, the company will compensate the repair or replacement of the internal child parts of the engine such as pistons, connecting rods, crank shaft and cylinder head and the repair or replacement of the internal parts of the gear box.

5. **Vehicle replacement advantage:** In the event of the Insured Vehicle meeting with a Total Loss (including theft)/ Constructive Total Loss the company, at its discretion, may use one of the following two options to settle a claim under 'Vehicle Replacement Advantage':

**a) New Vehicle:** The company will replace the Insured Vehicle with a new equivalent or near equivalent vehicle of similar make, model, features, specifications and color subject to the availability in the open market, inclusive of i.) Private Car Package Policy covering the new vehicle ii.) The cost of registration, including road tax and Octroi (if any) payable, for the new vehicle applicable to the location where the Insured Vehicle is registered. Any disbursement under this option will be regarded as full and final settlement of the insurance company's liability under Motor Insurance Policy. Upon settlement of the claim under this cover, Motor Insurance Policy shall expire.

**b) Cash Settlement:** In the event of new equivalent or near equivalent vehicle not being available in the market due to non-production, short supply or due to insurance company's inability to procure such vehicle due to any reason what-so-ever, the insurance company will pay a cash benefit equal to 5% of IDV (Insured Declared Value) in addition

to the actual difference between the original ex-showroom price of the damaged Insured Vehicle and the IDV.

**6. Road side assistance cover:** Policy can be extended to cover claims related to any one or more of the below mentioned benefits.

- **Flat Battery:** In the event of the Insured Vehicle being immobilized due to a flat battery, the insurance company will make alternative assistance services arrangements to make the Insured Vehicle mobile again provided the event has occurred within a radius of 100 kilometers from the center of the cities and the Insured Vehicle has not reached a workshop/repairer.
- **Spare Keys:** In the event of You losing the keys of the Insured Vehicle, the insurance company will arrange for the pickup and delivery of spare keys to the spot where the Insured Vehicle is located provided the event has occurred within 100 kilometers from the center of the cities and the Insured Vehicle has not reached a workshop/repairer.
- **Flat Tyre:** In the event of the Insured Vehicle being immobilized due to flat tyre, the insurance company will assist You by: i.) Arranging for the assistance of a vehicle technician to replace the flat tyre with the spare Stepney tyre of the vehicle at the location of immobilization. ii.) In case the spare tyre is not available in the Insured Vehicle, the flat tyre will be taken to the nearest flat tyre shop for repairs and re-attachment to the vehicle. Any expenses on material, if required while carrying out the repairs, need to be borne by insured, provided always that the immobilization has occurred within a radius of 100 kilometers from the center of the cities and the Insured Vehicle has not reached a workshop/ repairer.
- **Minor Repairs:** In the event of the Insured Vehicle being immobilized due to mechanical and/or electrical breakdown, the insurance company will arrange for minor mechanical and/or electrical repairs to make the Insured Vehicle mobile again provided the breakdown has occurred within 100 kilometers from the center of the cities and the Insured Vehicle has not reached a workshop/repairer.
- **Urgent Message Relays:** In the event of the Insured Vehicle getting immobilized as a result of accident and/or breakdown, the insurance company will send urgent message on the request of insured to the specified persons through available means of communication.
- **Breakdown support over phone:** In the event of minor mechanical errors/faults/non-functioning of the Insured's Vehicle or any part thereof, the insurance company would provide the insured with telephonic assistance to come up with solutions for such minor mechanical errors/faults/non-functioning of the Insured's Vehicle.
- **Fuel Assistance:** In the event of the Insured Vehicle being immobilized due to an empty fuel tank and/or contaminated fuel, the insurance company shall arrange for supply of one liter of fuel on chargeable basis at the location of the immobilization and / or towing of the insured vehicle to our nearest preferred workshop, provided the event has occurred within 100 kilometers from the center of the cities and the Insured Vehicle has not reached a workshop/repairer.
- **Towing Facility:** In the event of the Insured Vehicle getting immobilized as a result of accident and/or breakdown, insurance company shall arrange for towing away from the spot of immobilization to our nearest preferred workshop / repairer provided the accident/ breakdown has occurred within 100 kilometers from the center of the cities and vehicle has not reached a workshop/repairer
- **Taxi Benefits:** In the event of the Insured Vehicle meeting with an accident /breakdown, the insurance company will arrange for a free travel of the occupants of the Insured Vehicle to a single destination within a vicinity of 40 kilometers from the spot of immobilization through a taxi or any other transportation service provided the event has occurred within 100 kilometers from the center of the cities and the Insured Vehicle has to be towed away to a workshop/ repairer. The expenses for travel beyond 40 kilometers shall be borne by You. In the unlikely event of the insurance company being unable to arrange for this service, the insurance company may request the insured to arrange for a taxi to transfer the occupants of the Insured Vehicle on his/her/their own and submit the bills for a pre- communicated amount agreed by the insurance company and to be reimbursed by the insurance company.

- **Accommodation Benefits:** In the event of the Insured Vehicle meeting with an accident /breakdown, the insurance company will provide the occupants of the Insured Vehicle with a hotel accommodation for one day provided the event has occurred beyond 100 kilometers from the center point of the city of your residence but within 100 kilometers from the center of the cities and the time taken to repair the Insured Vehicle will exceed 12 hours from the time of reporting the incident. In the unlikely event of the insurance company being unable to arrange for this service, the insurance company may request the insured to arrange for a hotel accommodation for the occupants of the Insured Vehicle on his/her/their own and submit the bills for a pre-communicated amount agreed by the insurance company and to be reimbursed for reimbursement.
- **Legal Advice:** In the event of the Insured Vehicle meeting with an accident, the insured shall be entitled for a free legal advice from a legal advisor over the phone for a maximum duration of 30 minutes. Subsequent to the expiry of the specified period of 30 minutes the insured may continue with the same legal advisor on direct payment.

7. **Personal Baggage Cover:** The insurance company will indemnify the insured in respect of the loss or damage to insured's personal baggage whilst kept in the Insured Vehicle (duly locked vehicle) and caused by the insured perils mentioned above.

8. **Tyre Safeguard Cover:** Policy can be extended to cover loss or damage to tyre(s) of the Insured Vehicle arising out of accidental external means and/or an operation of an insured peril (mentioned above) due to which the Insured vehicle is also damaged, the insurance company will indemnify for the cost of replacing the damaged tyre(s) with a new equivalent or near equivalent tyre(s) of similar make, model and specification, subject to the Basis of Loss Settlement Criteria on the mean residual tread dept.

9. **Pay As You Consume (PAYC):** You can have the choice to pay according to Your use by choosing kilometer (KM) based own damage cover. In case kilometer exhausts during policy period then You can to add extra kilometer through Top – Up plan to continue the benefit.

Currently PAYC product flows as below-

- Declare Current Odometer reading.
- Selection of applicable KM (Kilometre) plans from list (3000, 5000, 7500, 10000, 12500, 15000) based on annual usage of the vehicle.
- In case KM exhausted during policy period then You need to add KM through Top –Up plan to continue the benefit. Ex- If existing odometer reading declared is 12000 KM and insured opted for 10000 KM plan, then insured will be eligible for OD section benefit between 12000 KM to 22000 KM (12000 KM+10000 KM= 22000 KM).

10. **VPAY:** This is a premium cover, which provides comprehensive protection to the new age, technology loaded car with worry free policy processing; a single add-on cover that fulfils all your needs. One who wants complete protection without going in to permutation and combination of multiple covers can straight way go for this cover.

With VPAY existing worry of motor insurance is mitigated:

- a) There is no need to immediately inform insurer for small losses.
- b) No compulsory deductible
- c) Read, analyze and select is not necessary
- d) Umbrella protection as covering any exclusions also
- e) Relief from endorsement
- f) Easy to Understand
- g) Free from answering numerous question at the time of claim

Unique Solution that only VPAY offers:

- a) Waiver of deductibles
- b) Smart Repair
- c) Mechanical and Electrical Breakdown
- d) Recalibration cover
- e) Cyber Risk
- f) Electric and Hybrid vehicle cover
- g) Fuel Adulteration
- h) Defence Cost

Note : All the above coverages are subject to certain terms & condition and exclusion as per the standard wording of policy provided with the policy.

#### **What is the Premium applicable?**

The premium can be calculated using online quotation module.

Premium for this Policy may vary, depending on the following factors,

- 1) Insured Declared Value (IDV) of the vehicle
- 2) Age of the vehicle
- 3) Place of registration
- 4) Cubic Capacity of the vehicle
- 5) Additional features opted

Annual premium are exclusive of taxes\*, as applicable and amended from time to time, which will be borne by You. Kindly collect a copy of the premium calculation for Your records.

*\* Please note that basis Goods and Services Tax (GST) regulations and notified GST rates, Central GST, State/Union Territory GST, or Inter-State GST, as applicable, and Cess as applicable would apply on the fees and charges.*

#### **What are the key exclusions under the Policy?**

The insurance company shall not be liable under this Policy 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' (e.g private car being used as a taxi),
  - 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) Any accidental loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss.

5) Any liability of whatsoever nature directly or indirectly caused by or contributed by or arising from ionising 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.

6) Any accidental loss or damage or liability directly or indirectly caused by or contributed by or arising from nuclear weapons material.

7) Any accidental loss damage and/or liability directly or indirectly 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 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.

8) Normal wear, tear and general aging of the vehicle.

9) Damage to/ by a person driving the vehicle under the influence of drugs or Liquor.

10) Damage to/ by a person driving the vehicle without a valid license.

11) Mechanical/ electrical breakdown

#### **What are the terms of renewal under the Policy?**

The insurance company shall offer renewal of policy in all cases except in case of fraud, misrepresentation or non-cooperation of the Insured / Insured person in implementing the terms and conditions of this policy or if the renewal of policy poses a moral hazard.

#### **What are the cancellation terms under the Policy?**

1. A policy may be cancelled by the insurance company by sending to the insured seven days notice of cancellation by recorded delivery to the insured's last known address and the insurance company will refund to the insured the pro-rata premium for the balance period of the policy.
2. A policy may be cancelled at the option of the insured with seven days notice of cancellation and the insurance 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. Refund of premium will be subject to:
  - i) there being no claim under the policy, and
  - ii) the retention of minimum premium as specified by the insurance company.
3. A policy can be cancelled only after ensuring that the vehicle is insured elsewhere, at least for Liability Only cover.

#### **How do You get copies of the Prospectus and the Policy?**

- You can contact BankRM or the nearest Bank branch for facilitation of the same

- You can also read these two documents on the insurance company's website <https://www.bajajallianz.com/home-insurance/my-home-insurance.html>
- You can download them from the insurance company's website.
- You can send email to [bagichelp@bajajallianz.co.in](mailto:bagichelp@bajajallianz.co.in) and ask for copies. The insurance company will email to you soft copies.
- You can get copies from any branch of the insurance company.

#### **What do You do if You have a grievance?**

You can approach your Bank RM or the nearest Bank branch to share the same.

You can approach the Grievance Redressal Officer of Bajaj Allianz General Insurance by sending an email to [bagichelp@bajajallianz.co.in](mailto:bagichelp@bajajallianz.co.in) (email address) or a letter to Bajaj Allianz General Insurance Co. Ltd Bajaj Allianz House, Airport Road, Yerawada, Pune - 411 006 (address). You can also lodge the grievance through IRDAI's Integrated Grievance Management System (IGMS).

If Your grievance is not resolved, You can approach the Insurance Ombudsman, depending on the nature of the grievance and the financial implication, if any. You can find more details about Insurance Ombudsmen at [www.ecoi.co.in](http://www.ecoi.co.in) or [www.irdai.gov.in](http://www.irdai.gov.in).

**Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.**

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#### **Important notice:**

1. The purchase of this insurance policy is voluntary and is not linked to the availment of any other facility from The Hongkong and Shanghai Banking Corporation Limited, India, ("the Bank" or "HSBC") or its affiliates.
2. Bajaj Allianz General Insurance Company Limited is the name of the Insurance Company registered with IRDAI with Registration No 113, having its registered office at , Bajaj Allianz House, Airport Road , Yerwada , Pune - 411006. The coverage on the plan is effective subject to acceptance by Bajaj Allianz General Insurance Company, who reserves the right to accept or reject any application without assigning any reason.
3. HSBC (IRDAI Regn.no. CA0016) is a corporate agent of Bajaj Allianz General Insurance Company Limited having its India corporate office at 52/60, MG Road, Fort, Mumbai - 400 001. HSBC does not act as an insurer or underwrite the risks and does not accept any responsibility for any decision made by Bajaj Allianz General Insurance Company. Settlement of claims is not the obligation of HSBC. The contract of insurance is between the Insurance Company and the insured and not between the Bank and the insured.
4. All claims would solely be settled by Bajaj Allianz General Insurance Company Limited. If any claim or dispute is received by HSBC, it will forward the same to Bajaj Allianz General Insurance Company Limited and would assist the policy holder/ claimant in trying towards earliest settlement of claim/ dispute by Bajaj Allianz General Insurance Company Limited.

5. You authorize HSBC to provide information concerning your HSBC bank account to Bajaj Allianz General Insurance Company in connection with your application for insurance products of Bajaj Allianz General Insurance Company. You acknowledge that HSBC remains entitled to assign any activities to third party agencies/service providers at its sole discretion. You further acknowledge the right of HSBC to provide details of your account and sharing or transfer of information, which will be on a confidential basis to HSBC Group offices or other third party agencies/service providers, whether located in India or overseas, including but not limited for the purpose of availing of support services of any nature by HSBC, and also may disclose information, if required or permitted by any law, rule or regulation or at the request of any public or regulatory authority or if such disclosure is required for the purposes of preventing fraud, without any further specific consent or authorisation from you.
6. Please note that this document is for reference only and is not to be construed as a contract of insurance and/or professional advice. For more details on risk factors, terms and conditions please read sale brochure & policy wording carefully before concluding a sale and to the policy document once the policy is issued.
7. HSBC will receive 25% of the premium paid as commission from Bajaj Allianz General Insurance Company for this policy.
8. IRDA regulations do not permit HSBC or its employees to pay commission, whether in part or whole, as an inducement to any person to take out or renew or continue an insurance policy of any kind. (Sec 41 of the Insurance Act, 1938 as amended from time to time).
9. Insurance is a subject matter of solicitation.
10. This product is underwritten by: Bajaj Allianz General Insurance Company Limited.
11. All premiums are subject to applicable taxes and cesses, which are subject to change from time to time. Basis Goods and Services Tax (GST) regulations and notified GST rates, Central GST, State/Union Territory GST, or Inter-State GST, as applicable, and Cess as applicable, would apply on the fees and charges



I/We have been briefed on the benefits, features, coverage, limitation, premium and terms and conditions of the insurance plan mentioned above. I/We understand this information and the risks associated with this plan.

I/We confirm my/our understanding of:

- Premium payment and discounts, if applicable
- Product features, coverage and exclusions under the policy
- Policy conditions and terms of cancellation of this policy

I/We also confirm that the Bank Staff has provided me with a copy of this Key Feature Document for my/our records and future reference. I/We confirm that towards this policy cover, the premium to be paid is INR \_\_\_\_\_,

INR \_\_\_\_\_ (in words)

I/ We are aware that role of HSBC is limited towards processing of the policy application and any dispute/claim / concerns arising out from issuance/ non-issuance of this policy would be taken up by me/us directly against Bajaj Allianz General Insurance Company Limited

I/We hereby authorise HSBC to provide information concerning my HSBC bank account to Bajaj Allianz General Insurance Company in connection with my application for insurance products of Bajaj Allianz General Insurance Company. I/We also authorise HSBC to disclose information held (contained in the application or otherwise provided) to enable HSBC, its associated and group entities or independent third parties, within or outside the country, to provide information concerning products and services that HSBC believes may be of interest to me/us.

I/We further acknowledge that, subject to advance notice, HSBC India remains entitled to assign any activities to a third party agencies/service providers at its sole discretion. I/We further acknowledge the right of HSBC India to provide details of my/our account and sharing or transfer of information which will be on a confidential basis to HSBC Group offices or other third party agencies/service providers, whether located in India or overseas for the purpose of availing of support services of any nature by HSBC India and also may disclose information, if required or permitted by any law, rule or regulation or at the request of any public or regulatory authority or if such disclosure is required for the purposes of preventing fraud, without any further specific consent or authorisation from me/us.

Signature:

Customer's Name:

Customer ID:

Date:

I have briefed the customer/s on the benefits, features coverage, premium and terms and conditions of this insurance plan.

Signature of staff:

Staff Name:

Designation:

Date:

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