

Dear Customer,
Greetings!!

We thank you for the trust that you have shown by making us your preferred choice for your motor insurance needs. It is our pleasure to have you as our valued customer. Reliance General Insurance enables you to protect against risks caused to you and your vehicle.

Here, we are sharing the FAQ (Frequently Ask Questions), which will be useful in answering all your queries in regard to this product which you have opted.

(1) What is Reliance Floating Sum Insured cover - Multiple Vehicles Insurance policy?

This policy provides coverage to all your vehicles registered under single Insured name (no commercial usage) under one policy. A customer can choose to insure their Private car/s and two-wheeler/s in this policy.

(2) Why should you opt for Reliance Floating Sum Insured cover - Multiple Vehicles Insurance policy? - USP of the policy

- A sum insured based 'floater policy cover' will provide coverage to all the vehicles owned by a customer under one policy.
- Since, all the vehicles shall be covered under a single policy; several benefits will be available in terms of
 - 1) Single renewal date
 - 2) Premium benefit
 - 3) Ease of policy handling

(3) How is the policy sum insured defined?

Highest Insured declared value (IDV) of the vehicle shall be considered as the policy sum insured. Also, vehicle with the Highest Insured declared value (IDV) will be considered as the primary vehicle in the policy. All vehicles other than primary vehicle under the Floater policy to be considered as secondary vehicles.

Illustration

Customer – "A"
Private Car independent policy
Sum insured – Rs. 5,00,000/-

Customer – "A "
Two-wheeler Independent policy
Sum insured – Rs. 50,000/-

Customer – "A " – Single policy covering both Private Car & Two-wheeler
Sum insured – Rs. 5,00,000/- with same risk end date.

(4) I am having one Private car & more than one two-wheeler registered in my name, can I cover all these under Reliance Floating Sum Insured cover - Multiple Vehicles Insurance policy?

Yes, you can insure your entire Two-wheeler & Private car used for non commercial purpose registered under single insured name under Reliance Floating Sum Insured cover - Multiple Vehicles Insurance policy.

(5) I am having 1 private car & purchasing new two-wheeler, can I opt the policy for both the vehicles?

Yes, you can opt to cover both the vehicles under this policy. You may opt to include the newly purchased two wheeler under this policy.

(6) Can I add another vehicle in the midterm?

Yes, you can add another vehicle in the midterm. We will facilitate the same but you have to choose this product in the beginning of the first policy.

(7) I am having one car with risk start date of 1st March 2020 & my two-wheeler risk start date is 12-April-2020, will this policy cover both vehicles, and how?

Option 1

Here the objective is to align policy Risk end date of all the vehicles covered to a single date by issuing short period policy (as required), so that renewal dates of the vehicles can be identical. In this, premium shall be charged on the pro-rata basis for the policies issued for short term.

Your 1st vehicle (private car) will be having a policy period of 1-March-2020 to 28-Feb-2021 and your 2nd Vehicle (Two-wheeler) policy period will be 12-April-2020 to 28-Feb-2021.

Illustration

Risk start date alignment logic

Subject matter	Existing policy tenure		Customer entry point	Proposed policy tenure	
	Risk Start Date	Risk End Date		Risk Start Date	Risk End Date
Vehicle 1	1-Apr-19	31-Mar-20	any time before Apr 2020	1-Apr-20	31-Mar-21
Vehicle 2	1-Jun-19	31-May-20		1-Jun-20	31-May-21

Option 2

In case, you already have renewed your private car policy and you wish to switch under this product from your existing policy along with addition of your two-wheeler, you may choose to cancel the existing private car policy (premium will be refunded for that) and opt for this product.

(8) I have covered a private car & two-wheeler under Reliance Floating Sum Insured cover - Multiple Vehicles Insurance policy, if I make a partial claim on private car, does it impact my two-wheeler no claim bonus?

This is the best feature of this product where treatment of no claim bonus shall be at vehicle level, hence two-wheeler no claim bonus shall not be impacted as no own damage claim has been made in that.

(9) If I am selling my vehicle, how will the transfer of ownership be changed?

Transfer of Ownership of the vehicle in the policy shall be done on receipt of specific request from the new owner of the vehicle with the consent of Old Owner

- (i) Individual Vehicle Transfer - In case of transfer of an individual vehicle, the transferee is required to take a fresh policy. Vehicle so transferred will be deleted from the policy cover and premium shall be refunded as per the provisions mentioned in the Indian Motor Tariff.
- (ii) Transfer of all the covered vehicle- Transfer of Ownership of the vehicles in the policy shall be allowed only if all the vehicles are covered in the policy are transferred to a single entity /individual at the same time.

(10) In case of Total loss/Theft of the vehicle, what will be the cancellation logic?

In case of Total Loss/ Theft of all the vehicles during the policy period, the specific claimed vehicle cover shall be cancelled from the date of intimation of loss.

- (i) Primary Vehicle Total loss-In case of total loss of the Primary vehicle (vehicle with highest Sum Insured), entire sum insured is said to be exhausted. Own damage policy cover shall be cancelled for all vehicles
- (ii) Secondary Vehicle Total loss-In case of total loss of the Secondary vehicle, the specific claimed vehicle will be cancelled from the policy coverage from the date of intimation of loss. There shall be no premium refund allowed.
- (iii) Total loss of all the covered vehicles - In case of total loss claim in all the covered vehicles in a single incidence, Policy shall be cancelled, and no premium refund shall be allowed.

Further, in case of loss of more than one vehicle/all the vehicles covered under this policy – in no case the total indemnity amount (i.e., sum insured of all the vehicles so lost put together) shall exceed “**sum insured**” as defined under policy schedule.

(11) At the time of renewal, can I take individual insurance for all my vehicles?

Yes, customer shall be given a choice to continue with the same product during the next renewal at which customer may port the policy to the existing motor insurance product. In case customer chooses to opt-out mid-term, eligibility with respect to cancellation, IDV, NCB and other relevant policy factors shall be as per an existing motor insurance product for individual vehicles.

(12) How this policy will benefit the customers?

Reliance General Insurance's core belief of customer centricity is conveyed through this policy as it offers to make the customer's life simpler and more convenient. The motor floater policy entails documentation for multiple policies under one umbrella, which helps save time, reduces hassle and paperwork for policyholders. The single floater policy also provides ease of usage to policyholders as all communication and personal details can be clubbed under this one policy. Any information can be changed any time in one go if the need arises. Additionally, policyholders can choose to enter or exit the policy as per needs and their will.

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★ ★ ★
**RELIANCE
FLOATING SUM
INSURED COVER**

**Now get a Motor Insurance for all the
vehicles owned by you under one policy:
That's Smart!**



Reliance floating sum insured cover is designed to cover multiple vehicles in one policy.

Unique Features



No need to keep a tab on policy renewal dates for your multiple vehicles



Single policy for all owned vehicles



Update personal details of insured in all the policies through a single touch point



Continuous coverage

For
1st
time
in India

Get a Motor Insurance for all the vehicles owned by you under one policy.

Single Policy - Multiple Vehicle Coverage Benefits

Single policy,
Multiple Vehicles
coverage



■ NCB Discount: Individual NCB Treatment

Convenience
for Insured with
ease of operation



■ Multiple Vehicles Discount - as multiple policies are not required to be bought

Premium Leverage*



■ **Continuity Benefit:** Customer has option to choose individual motor policy in future



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