

CYCLE RICKSHAW INSURANCE POLICY

OBJECTIVE

The objective of the policy is to provide financial relief to the owner/ driver/ passenger(s)/ third party victims as a result of accidents involving cycle rickshaws operating through out the length and breadth of the country either for private or public transport purposes or for Insured's professional use.

PERILS COVERED

SECTION 1

Damage to Cycle Rickshaw

Loss or damage to Cycle rickshaw by

1. Accidental means (the term accident shall mean any fortuitous event which is external and visible)
2. Fire, lightning or external explosion
3. Burglary and House breaking
4. Riot, Strike and Malicious act.
5. Flood, cyclone, storm, tempest, typhoon and other similar convulsions of nature and atmospheric disturbances.
6. Earthquake fire and/or shock

EXCLUSIONS

The company shall not be liable for

1. Bodily injury, damage to property and loss or damage to any cycle rickshaw insured thereunder caused or sustained whilst being used in racing pacemaking or speed test.
2. Any claim arising out of accidents occurring outside the geographical area.
3. Depreciation, Consequential loss, Wear and Tear or mechanical breakdown or damage caused by overloading or strain.
4. Repairing or replacing rubber tires, lamps, tools or accessories unless damaged by an accident involving damage to the cycle rickshaw itself.
5. War and warlike peril.

SUM INSURED

Sum Insured must represent Market value of Cycle Rickshaw. However, partial losses would not exceed the actual cost of repairs/replacement minus depreciation

SECTION II

Liabilities to Third Parties and Passengers

Insured's legal liability as a result of

1. Bodily injury to any person (other than a member of insured's family or a person in the insured's service).
2. Damage to property not belonging to or in the custody or control of the insured or of any servant of the insured or member of the Insured's family.
3. Legal expenses/charges if incurred with written and express consent / approval of the company provided liabilities are also established for bodily injury to persons or damage to property.

NOTE (A) The company's liability shall in no case exceed the limit Rs.25,000 in respect of any one accident and Rs.50,000 for all accidents in a year caused by Cycle rickshaw for which the insured is held legally liable.

(B) Fare paying passenger travelling Cyclickshaw would also be treated as third party for the purpose of this insurance.

PREMIUM RATE (for section I and II)

Rs.1.5% of Sum Insured per annum.

GROUP DISCOUNT

NO. OF RICKSHAWS	DISCOUNT%
15-25	5
26-50	10
51-75	15
76-100	20
101-150	25
Over 150	To be decided by HO

SECTION III

PERSONAL ACCIDENT INSURANCE

Death or Disablement of Rickshaw driver arising out of accidents caused by external violent and visible means.

Compensation shall be as under :

Cover	OPTION A	OPTION B
A)Death	Rs.25,000/-	Rs.10,000/-
B)Loss of two limbs/sight in both eyes/one limb and sight in one eye	Rs.25,000/-	Rs.10,000/-
C)Total and irrecoverable loss of one limb/Sight in one eye	Rs.12,500/-	Rs.5,000/-
D)Permanent Total Disablement	Rs.25,000/-	Rs.10,000/-

The cover shall be on 24 hour basis and operate even while the insured is not engaged in employment. Further, compensation under this section would also be paid in the event of Death or Disablement arising from sterilization, mountaineering, racing on wheels, snake bite, biting by insects/ wild animals, and murder.

Note:1. This section shall not allow compensation under more than one of the sub-clauses a,b,c and d in respect of same death or disablement.

2 .Death or disablement from accident should result within 12 months from the date of accident.

EXCLUSIONS

Payment of compensation in respect of death/disablement directly or indirectly arising out of or contributed by or traceable to any disability existing on the date of grant of Insurance or issue of Insurance documents.

Death/disablement arising out of or traceable to

A .Intentional self injury, suicide or attempted suicide

B .Whilst under the influence of intoxicating liquor or drugs.

C .Directly or indirectly caused by insanity

d .Arising or resulting from insured committing any breach of law with criminal intent.

1. Compensation arising out of war and allied perils, ionizing radiation or contamination by radioactivity from any source whatsoever.

PREMIUM RATE

Rs.15 per person per annum for option 'A' and Rs.5 per person per annum for option 'B'

INSURABLE AGE

10 to 70 years

GROUP DISCOUNT

Group discount under this section shall be allowed as per the following structure :

GROUP SIZE	DISCOUNT
101 to 1000	5%
1,001 to 10000	7.5%
10001 to 50000	10%
50001 to 100000	12.50%
100001 to 200000	15%
200001 to 500000	20%
500001 to 1000000	25%
Above 10 lacs	30%

CLAIM PROCEDURE

SECTION I

A) Loss/Damage to cycle rickshaw

- i)** Immediate intimation of loss should be given to the company.
- ii)** Duly filled in claim form alongwith estimate of repair should be submitted alongwith identification number and plate. Company at its own discretion might depute a professional surveyor/investigator or any other authorized representative for verification, survey and/or assessment of loss and/or for valuation purposes.
- iii)** Final repair bills and cash memos.
- iv)** In case of loss or cycle rickshaw due to burglary or house breaking FIR has to be lodged and Final Report submitted to Company.

SECTION II

B) Liability to third party and passengers

- i)** Immediate intimation of the loss or damage to the third party injuries, life or property should be given to the company.
- ii)** All notices received from third parties and or through advocates have to be given to Company.
- iii)** No commitment is to be made without express approval of company received in writing.
- iv)** Copies of all Medical reports, death and disability, injury certificates etc.

SECTION III

C) Personal Accident :-

- i)** Immediate intimation of loss should be given to the company.
- ii)** Claim form alongwith the medical certificate has to be submitted.
- iii)** In case of death claim, a death certificate from Competent Authority.
- iv)** Certificate of succession in the absence of a valid assignment.
- v)** FIR, Police Panchnama should be submitted.

AGENCY COMMISSION

15% (Fifteen percent)