Motor Commercial
Institutional vehicles
This insurance offers protection to the insured’s property damage as well as loss or damage to insured’s vehicle due to accidental collision, fire and theft against third party’s death, bodily injury and/or property damage as well as loss or damage to insured’s vehicle due to accidental collision, fire and theft.

Covers institutions that use their vehicles for and in relation to the nature of their business.

Definitions:

**Accident:** A sudden, unplanned and unforeseen mishap not under your control or that of the authorised driver

**Claim:** Formal demand by insured for indemnity or benefit under the policy

**Excess:** The first amount of each claim borne by insured

**Passenger:** A person being carried in or upon or entering or getting on to or alighting from the insured motor vehicle and is has not paid fare.

**Scope of cover**

Three types of covers can be purchased:

- **a) Third Party Only (TPO)**
  This is the basic and minimum cover available. It provides for liability to third parties only in respect of bodily injury and damage to third party property. It is the mandatory cover that a motorist should have in place.

- **b) Third Party Fire and Theft (TPF&T):**
  In addition to the TPO cover above, this cover extends to cover the insured’s vehicle against the risks of fire and theft, including partial theft from the vehicle.

- **c) Comprehensive:**
  This is a superior cover to all the others as an addition to TPF&T mentioned immediately above, it extends to cover any other accidental damage to the vehicles including collision, overturning, effects of floods, earthquake and perils provided for in the policy document.

What is covered under comprehensive policy:

- Windscreen damage as per policy limit
- Radio cassette or entertainment unit as per policy limit
- Loss or damage to the vehicle or its accessories and spare parts while in or on the vehicle
- Towing charges as per policy limit
- Medical expenses
- Financier’s interest (where applicable)
- Passenger’s death or injury in or on the vehicle
- Theft of the vehicle or its accessories
- Financial loss caused to other parts of the vehicle at the same time.

**Extension under policy at additional premiums**

- Excess protector
- Political violence and Terrorism

**Notable General Exclusions**

1. Any accident, loss, damage or liability caused, sustained or incurred outside the territorial limits or use of the vehicle is contrary to limitations as to use clause
2. Any accident, injury, loss, damage or liability if the vehicle is carrying more than its authorised capacity
3. Any liability which attaches by virtue of an agreement by which would not have attached in the absence of such agreement
4. Any injury, loss, damage or legal liabilities (except so far as is necessary to meet the requirements of the legislation) directly or indirectly caused by any of the following occurrences:
   
   - War, invasion, act of foreign enemy, hostilities or warlike operations.
   - The act of any lawfully established authority in controlling, preventing, suppressing or in any other way dealing with any occurrence referred to in clause (i)

5. Any accident, loss or damage to any property or any loss or expense whatsoever resulting or arising there from or any consequential loss
6. Any loss occurring while insured or authorised driver is certiﬁed by a competent authority to be incapable of having proper control of the vehicle at the time of an occurrence giving rise to a claim.

**Specific exclusions**

(a) Consequential loss
(b) Depreciation, wear and tear, mechanical, electrical or electronic breakdown, failures or breakages.
(c) Damage to tyres unless damage is caused to

**FAQ**

1. **Does the vehicle require to be valued every year?**
   Annual valuation of the vehicle is critical as it benefits insured and insurer in determining true condition of the vehicle and its current market value as well as it saves insured.
   Ultimately, having the vehicle valued builds trust and confidence as the vehicle is confirmed to be road worthy and insured pays premium on a known value thereby saving them money.

2. **What will happen when my insurance is due for renewal?**
   We shall send you a renewal notice or terms within 30 days before the vehicle is due to be renewed.

3. **How is renewal premium worked out?**
   Insurance premium is based on information known as ‘risk factors’ which may include claims history or claims made in the past while the vehicle has been insured, cost of doing business.

4. **What are some examples where a claim can be declined?**
   a) If the vehicle is involved in an accident and the customer opts not to engage the insurance company
   b) The insurance company is not given full and material facts about the claim

*Policy Terms and conditions apply*