



MOTOR TRADE INSURANCE

A Motor trader may be involved as a vehicle repairer, a dealer or a combination of all.

Motor Trade Policy can be issued for Internal Risks i.e. in or around the premises or for Road risks i.e. while the vehicle is driven on public roads or a combined cover.

Cover is also provided for vehicles in the motor trader's care, control and custody. Use of the vehicle should not be for any purpose other than "Motor Trade" use.

TYPES OF COVERS

- › Motor comprehensive cover: Loss or damage to vehicles and third party liability in respect of vehicles used for motor trade purposes.
- › Motor third party liability: Legal liability to third party arising out of the use of the vehicles for motor trade purposes.

BASIS OF COVER

- › Named drivers.
- › Trade plates.

The policy is subject to maximum sum insured any one vehicle/trade plate in respect of loss or damage to vehicles. Third party liability limit is based on the prescribed statutory limits.

OPTIONAL EXTENSIONS

- › Personal accident cover to driver up to an agreed limit.
- › Emergency medical expenses up to an agreed limit.

MAJOR EXCLUSIONS

- › Loss of earnings.
- › Wear and tear.
- › Overloading or strain.
- › Fines or penalties.
- › Racing or power test trials.
- › Driving under the influence of alcohol.
- › Accidents happening outside the agreed geographical area.
- › War, terrorism and nuclear risks.

Note: Since motor insurance regulations may vary from one country to another, the cover available in respect of motor trade insurance may differ depending on the legislation in the country where such cover is sought.