

Criteria to determine Total Loss [TL] / Constructive Total Loss [CTL]

Total Loss/Constructive Total Loss	Aggregate cost of retrieval and/or repair of the vehicle
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Procedures for settlement of TL/CTL, Theft claim

1. **Total Loss/Constructive Total Loss:** The insured vehicle shall be treated as a TL/CTL if the aggregate cost of retrieval and/or repair of the vehicle, subject to terms and conditions of the policy, exceeds 75% of the IDV of the vehicle., the customer shall be required to cancel the RC to avoid any misuse as per the MV act under the contract.
 - I. Settlement shall be IDV Less wreck without RC less excess less any other deductible.
 - II. Documents required to be shared by the Customer
 - a. In case of Vehicles which are financed: NOC from financier, RC cancellation, original stamped and notarised consent on 200/- stamp paper, original transfer form 35 (In case of HP/financier), Bank Loan statement, Fast Tag Statement, FIR, MLC [Medico Legal Certificate in case of injury, death, hospitalisation], Spot inspection, Fire Brigade report [in case of Fire].
 - b. In case of Vehicles which are not financed: Original stamped and notarised consent on 200/- stamp paper, original Transfer Form, Original RC, Vehicle keys, Fast Tag Statement, FIR, MLC [Medico Legal Certificate in case of injury, death, hospitalisation], Spot inspection, Fire Brigade report [in case of Fire].
 - c. Any additional documents as required from time to time.
 - III. The Own Damage & the statutory Motor TP insurance coverage shall be cancelled effective from the date of damage/accident.
 - IV. Wreck/Salvage liability would be paid by the Buyer directly to the Insured/Financer if any.

2. **Total Theft:**
 - I. Settlement of Claims:

In case of total theft, the customer is eligible for the settlement of claim and will be indemnified as per the IDV as printed in the policy schedule subject to necessary documents and Terms and Conditions of the policy:
 - II. Documents/conditions:
 - a. Intimate to insurance company immediately post occurrence of loss as per condition No. 1 and also, intimate to the police authorities immediately for tracking the stolen vehicle on priority in order to detect the crime.
 - b. Necessary documents to be submitted for admissibility and processing the claim conclusively [[List of such documents uploaded on company's official website](#)].
 - c. Non traceable report must be submitted for confirming that the vehicle is not traceable by the authorities.

- d. Processing of payment in claim is subject to submission of original documents such as Registration certificate, Form 35, NOC, subrogation, indemnity bond and set of original keys of stolen vehicle.
- III. The Own Damage insurance coverage shall be cancelled effective from the date of theft post settlement of claim.
- IV. In case the stolen vehicle is recovered before the claims settlement, Insured is expected to cooperate and take the possession of the said stolen Vehicle from the respected Police Authorities.

Note: The above settlement would be subject to payment to financier or NOC from financier and submission of original documents requested by the insurer.