

# MOTOR INSURANCE

## Product Information

This motor insurance package brings together all the essential covers for vehicle owners and joint owners.

The motor vehicles covered are:

- Private cars
- Commercial vehicles
  - Goods carrying vehicles
  - Hire cars
  - Buses and coaches
  - Vehicle of special construction (special types)
  - Agriculture and forestry tractors
- Motorcycles

## Flexible Coverage

There are three levels of coverage:

- Own Damage cover
- Comprehensive cover
- Third Party Liability only

The Motor Insurance package provides the following protections subject to the limits of the plan you have selected.

The Own Damage policy covers:

- loss of or damage to the policy holder's motor vehicles

The Comprehensive policy includes compensation for loss of or damage to the insured vehicle caused by:

- Accidental collision
- Overturning
- Fire or lightning
- Malicious act
- Impact damage caused by falling object

The Third Party Liability only policy covers the motor vehicles user's or owner's liability for death or bodily injury to third party, loss or damage to the property owned by third party.

Vehicle owners can also buy additional covers for other perils by payment of extra premium:

- Flood
- Wind storm, earthquake
- Strike, riot and civil commotion
- Theft, etc



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## Benefits

- A dedicated Grand Guardian team at your service.
- Hassle-free application, premium payment and claim process.
- Flexibility in coverage and premium payments.
- Sum or value to be insured is the market value of the vehicle.
- Compensation for the total loss of the insured car; the claim payable is up to the insured value of the car.
- Compensation for the partial loss of the insured car; the claim payable is up to the total repair cost of the insured car borne by the insured.
- Compensation for the third party liability:
  - a) Death benefit –  
For loss of one life of 3rd Party, the maximum claim payable amount is 1 million kyats.
  - b) Injury benefit –  
Compensation is payable according to scale of compensation prescribed by the Insurance Business Supervisory Board.
  - c) Losses or Damages of property owned by 3rd Party –  
The claim payable is up to a reasonable cost of repair of the damaged property, or value of the loss the property borne by the insured person.  
(3rd Party liability is limited to maximum amount of 50 million kyats for one event.

## No Claim Bonus

A No Claim Bonus is a discount on the insurance premium as a bonus for not having made a claim against one's policy.

### Private car

- |                          |                      |
|--------------------------|----------------------|
| - The preceding one year | 25% on total premium |
| - The preceding one year | 30% on total premium |
| - The preceding one year | 40% on total premium |

### Commercial vehicle & motorcycle

- |                          |                      |
|--------------------------|----------------------|
| - The preceding one year | 15% on total premium |
| - The preceding one year | 20% on total premium |
| - The preceding one year | 25% on total premium |

## Insured Period

From 3 months to 12 months.  
Policy can be renewed yearly.



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## Premium

Price of the insurance cover or premium to be charged may vary depending on:

- Use of the car
- Value of the car
- Engine cubic capacity, etc.

Range of premium: 0.8% to 1.2% on sum insured

## Payment Method

Premium can be made by lump sum payment.

## How to Apply?

- Contact Grand Guardian office or any Grand Guardian agent.
- The agent will guide you through the form submission and application.

## How to Claim?

When loss occurs, the insured person shall:

- Contact Grand Guardian office or any Grand Guardian agent immediately.
- The agent or employee of Grand Guardian will guide you through the form submission and application.
- The agent will contact the insured within few days for an interim update on claim status

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