

Commercial Vehicle Insurance



Comprehensive cover for goods carriers, passenger vehicles, taxis & more



Contact Us

T: +91-6366992966

E: info@synergy-insurance.com

Synergy Insurance Broking Pvt. Ltd.
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WHAT IS IT?

A motor insurance policy that covers commercial-use vehicles such as:

- Goods carriers (trucks, tempos, lorries)
- Passenger vehicles (taxis, buses, school vans)
- Autorickshaws, ambulances, commercial pickups
- Aggregator fleet vehicles (ola, uber, logistics)
- Construction/utility vehicles (cranes, dumpers, tankers)



Goods carriers (trucks, tempos, lorries)



Passenger vehicles (taxis, buses, school vans)



Construction/utility vehicles (cranes, dumpers, tankers)



Autorickshaws, ambulances, commercial pickups



Aggregator fleet vehicles (Ola, Uber, logistics)

COVERAGE TYPES

Own Damage (OD) Cover

- ☐ Covers damage to the insured vehicle due to:
 - Accident / collision
 - Fire, explosion, self-ignition
 - Theft or burglary
 - Natural calamities (flood, earthquake, storm)
 - Riot, strike, or malicious acts
 - While in transit (road, rail, air, inland waterway)

Third-Party Liability (Mandatory)

- ☐ Covers legal liability for injury, death, or property damage caused to third parties
- ☐ Required under the motor vehicles act, 1988

Why Buy Commercial Vehicle Insurance?

- ✓ Mandatory for legal compliance
- ✓ Protects against third-party and own vehicle losses
- ✓ Helps maintain uninterrupted business operations
- ✓ Builds trust with aggregators, clients, and fleet financiers

ADD-ON COVERS (Optional)

- Zero depreciation cover
- Engine & gearbox protection
- Consumables cover
- Roadside assistance
- Legal liability to paid driver / employees
- Towing & breakdown expenses
- Return to invoice cover
- Personal accident for driver / conductor / cleaner

KEY FEATURES

- ❑ IDV (Insured Declared Value): Based on current market value of the vehicle
- ❑ Premium: Based on vehicle type, usage, zone, carrying capacity, age, and past claims
- ❑ Policy Tenure: 1 year (Third-Party cover can be long-term for new vehicles)

Major Exclusions











- Mechanical or electrical breakdown
- Normal wear and tear
- Drunk driving or driving without license
- Damage outside India (unless extended)
- War, nuclear risks
- Overloading or using vehicle outside scope of permit

Example

- A logistics company's truck overturns due to a tire burst, damaging the cargo and injuring a motorcyclist. The policy covers the truck's repair, third-party medical liability, and offers roadside towing.

What Are Miscellaneous Vehicles?

Vehicles not classified under regular "goods" or "passenger" categories, such as:

-  Cranes, Earthmovers
-  Mobile Vans, Tippers, Tankers
-  Ambulances
-  Forklifts, Excavators, Loaders
-  Tractors & Agricultural Implements
-  Fire Tenders
-  Mobile Toilets & Garbage Vans
-  Display Vans, Food Trucks
-  Refrigerated Vans
-  Laboratory-on-Wheels

What Does It Cover?

Third-Party Liability (Mandatory)

- ☐ Covers legal liability for injury, death, or property damage caused to third parties
- ☐ Required under the Motor Vehicles Act, 1988

Own Damage (OD) Cover

- ☐ Covers physical damage to the insured vehicle from:
 - ✓ Accidents / Collisions
 - ✓ Fire / Explosion / Self-Ignition
 - ✓ Theft / Burglary
 - ✓ Natural disasters (flood, landslide, earthquake, etc.)
 - ✓ Riots, strikes, malicious acts
 - ✓ While in transit (road, rail, water)