

Motor Insurance Policy –Lease Plan Emirates Fleet Management –Lease Plan Emirates LLC

Date: 25/03/2020

Ref.No. H.O/DIR/COMP/059/2020

Insured	:	1. M/S. LEASE PLAN EMIRATES L.L.C. AND IT'S BRANCHES (LPAE) 2. M/S. BMS FLEET MANAGEMENT L.L.C.	
Business	:	Leasing & Rent A Car	
Agreement and Policy Period	:	<ul style="list-style-type: none"> 36 Months motor insurance agreement (LTA) from 01/04/2020 up to 31/03/2023. Annual 12 Month fleet policy will be issued starting from 01 April up to 31 Mar of each year. Terms of renewal for 2nd & 3rd years of this agreement are subject to review and agreed between the two parties if the previous year loss ratio exceeds 80% at the time of each policy renewal. Vehicles will be insured on Monthly basis as per the monthly list will be provided by L P. 	
Notice of Cancellation	:	Agreement may be terminated for renewals of 2 nd or 3 rd years by either Party by providing a prior written notice of thirty (30) calendar days to the other Party.	
Coverage	:	Motor Insurance Against Loss, Damage and Third Party Liability (Comprehensive) as per the Terms and Conditions of the Unified Motor Policy Wording.	
Geographical Area	:	<ul style="list-style-type: none"> United Arab Emirates & Sultanate of Oman 	
Jurisdictions	:	<ul style="list-style-type: none"> United Arab Emirates 	
Limits of Liability	:	i)	Own damage : Up to declared value
	:	ii)	a) Third Party Liability for Bodily Injury and/or death : Unlimited as per U.A.E. Court decision
	:	b)	Third Party Liability for Property Damage : As per Requirement <ul style="list-style-type: none"> AED 2,000,000/- USD 1,000,000/- USD 3,000,000/-
	:	iii)	Personal Accidents (For drivers and passengers). : Sum Insured: AED.200,000/- per person (as per the attached scale)
Cover Extension:			

Cont...2/-

	<p>:</p> <ol style="list-style-type: none"> 1. Loss or damage to the insured vehicles whilst the driver (i) has expired driving license or (ii) is under the influence of Alcohol or Drugs (iii) causes any other Exclusion of this policy to be applicable is paid to LP/BMS and claimed from the driver or LP's/BMS client directly on LP's/BMS behalf. 2. Loss or damage to the insured vehicles resulting directly or indirectly from Violation of traffic Laws. 3. Loss or damage arising out of Storm, flood, Earthquake, Hurricane, Volcanic and other convulsion or nature. 4. Off-Road covered for professional use: Driving outside the Public Road for professional use (on sites for work purpose), excluding racing & Jumping on sand dunes. 5. Off-Road covered for desert Safari as follows:- <ol style="list-style-type: none"> a. Insured Vehicles: Vehicles to be declared by Lease Plan & Agree by ADNIC. b. Premium Rate: Additional Rate 4.24% subject to minimum premium of AED 2,000/- per month "Minimum Premium would be applied in short term lease only. c. Duration: To be declared by Lease Plan. d. TPPDL AED 2,000,000/-. e. Additional deductible: 10% from cost of the claims, subject to minimum of AED 5,000/- f. The above cover "item 5" is subject to the following:- <ul style="list-style-type: none"> • No Driver under the age of 25 years. • All drivers should have at least 2 years UAE license. • All drivers should have an Off-Road experience. This experience must include formal training in "Off-Road" driving. • Number of passengers in any one vehicle should not be more than five persons. • Vehicles not be taken more than 15 KM from the main highway. • Protection, removal and towing charges - limited to AED 5,000/- • The policy excludes any form of Racing or Speed Trials & Participating in a competitive. • Vehicles to be driven by customer during daylight hours only. • Seat belts to be worn by the drivers and passengers at all time. • Vehicles to be driven in accordance to the traffic laws and regulations of UAE at all times. • Track of driving should be clear of Public and speed limit not to exceed 80 km/h. • Proper Security in place while the vehicles are not in use and Emergency & Security personnel on the site. • Subject to Policy Report to be provided at the time of accident. <p style="text-align: center;">Loss of personal effect: Cover includes loss of damage to personal effects up to AED 2,500/- excluding money, stamps, tickets or items carried in open or convertible vehicles unless contained in locked boot or glove compartment.</p> <p style="text-align: right;">Cont...3/-</p>
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	<ol style="list-style-type: none"> 5. Depreciation Clause for total loss claims shall not apply, the monthly depreciated value determined by LP will be considered. 6. The insurance cover under the fleet Motor Insurance Policy valid up to the expiry date of the policy. 7. The insurance certificate will be issued for 13 months for used vehicles & 25 month for brand new vehicles from the request date for registration purposes only. 8. 24/7 hours Road Assistance is free of charge for (Saloon, 4x4 WD, Coupe, Bus up to 15 seats, P/up & Van up to 3 tons). 9. TPL covered for Oman by Orange Card that will be issued at LP request.
Insurance Certificates Process	<ol style="list-style-type: none"> a. E-Shuttle: Issuance of Insurance Certificates within LP offices. b. Insurance desk is available at ADNIC "Head Office & All Sale Point Services"
VALUE ADDED TAX "VAT" CLAUSE	<ol style="list-style-type: none"> 1. It is hereby declared and agreed that the insurance premium and any other amounts due to the Insurer in relation to this insurance policy are subject to the Value Added Tax (VAT) pursuant to the applicable laws and regulations, and that the tax invoice to be issued by the Insurer to the Insured in relation to the insurance premium and any other amounts due to the Insurer shall mention the VAT amount and its percentage. 2. The Insured undertakes to pay the due VAT in accordance with the applicable laws and regulations and to indemnify the Insurer for any damages or penalties imposed as a result of any delay or failure to pay any VAT amounts on the due dates. 3. The Insured acknowledges that failure to pay the VAT amount or any part thereof on the due date is considered as failure to pay the insurance premium and entitles the Insurer to terminate this insurance policy.

For/ Abu Dhabi National Insurance Co.

