



IRDAINL/NL/NTFN/MOTP/91/06/2018

4<sup>th</sup> June 2019

**ORDER**

**Of**

**Insurance Regulatory and Development Authority of India**

**On Premium Rates for Motor Third Party Liability Insurance Cover for the  
Financial year 2019-20 effective from 16<sup>th</sup> June, 2019**

- (1) By virtue of powers vested in the Authority under Section 14 (2)(i) of the IRDA Act, 1999, the Authority has been notifying the premium rates applicable to Motor Third Party Liability Insurance every year starting from 2011.
- (2) The Authority issued an Order (No. IRDA/NL/ORD/MOTP/051/03/2019 dated 28<sup>th</sup> March 2019) extending the validity of premium rates set out in Order (No. IRDA/NL/NTFN/MOTP/053/03/2018) dated 28<sup>th</sup> March 2018, beyond 31<sup>st</sup> March, 2019 until further notice.
- (3) Further to the Order ref no. IRDA/NL/ORD/MOTP/051/03/2019 dt:28<sup>th</sup> March 2019, the Authority issued an exposure draft dated 20<sup>th</sup> May 2019 showing the proposed premium rates for Motor Third Party Liability Insurance covers for the FY 2019-20 detailing the methodology of arriving at the premium and inviting comments on the proposed rates from all stakeholders concerned.
- (4) The exposure draft provides the broad methodology used in estimating premium rates and also the proposed premium rates for the FY 2019-20.
- (5) The last date for receiving feedback from the stakeholders was 29<sup>th</sup> May, 2019.
- (6) Comments have been received from various stakeholders and the same have been carefully examined.

- (7) Now, in exercise of the powers vested with the Authority under Section 14 (2) (i) of the IRDA Act 1999, the Authority hereby notifies the premium rates applicable to Motor Third Party Liability Insurance for the **financial year 2019-20** with effect from **16<sup>th</sup> June 2019** as given in **Annexure A**.
- (8) Insurers are hereby advised to be mindful of the concerns expressed by vehicle owners about the availability of insurance. Considering the mandatory nature of Motor Third Party Liability Insurance, insurers are advised to ensure that Motor Third Party Liability Insurance is made available at their underwriting offices and through all available channels of distribution including online. The Authority will treat any complaint of non-availability of insurance or use of methods to deny/ delay the insurance cover, seriously.
- (9) Further, Insurers are not permitted to cancel the current insurance policies and replace those with fresh policies with new premium rates. This notification as well as the enclosed schedule of premium rates shall be prominently displayed on the Notice Board of every underwriting office and on the website of the Insurers where it can be viewed by the public.
- (10) This notification is issued in supersession of the Authority's earlier notification ref: IRDA/NL/ORD/MOTP/051/03/2019 dt:28<sup>th</sup> March 2019.

 4/6/19

**(Yegnapriya Bharath)**

**Chief General Manager (Non-Life)**

**Annexure A**

**Motor Third Party Liability Insurance Premium for the Financial  
Year 2019-20 effective from from 16<sup>th</sup> June 2019**

**Table I**

S. No.	Cate-gory	Description of Vehicle Class	Premium with effect from 16 <sup>th</sup> June 2019 (Rs.)
1		<b>Private Cars*</b>	
		Not exceeding 1000 cc	2,072
		Exceeding 1000 cc but not exceeding 1500 cc	3,221
		Exceeding 1500 cc	7,890
2		<b>Two Wheelers</b>	
		Not exceeding 75 cc	482
		Exceeding 75 cc but not exceeding 150 cc	752
		Exceeding 150 cc but not exceeding 350 cc	1,193
		Exceeding 350 cc	2,323
3	A1	<b>Goods Carrying Vehicles Public Carriers (other than 3 wheelers)</b>	
		GVW not exceeding 7500 kgs	15,746
		Exceeding 7500 kgs but not exceeding 12000 kgs	26,935
		Exceeding 12000 kgs but not exceeding 20000 kgs	33,418
		Exceeding 20000 kgs but not exceeding 40000 kgs	43,037
		Exceeding 40000 kgs	41,561

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S. No.	Category	Description of Vehicle Class	Premium with effect from 16 <sup>th</sup> June 2019 (Rs.)
4	A2	Goods Carrying Vehicles Private Carriers (other than 3 wheelers)	
		GVW not exceeding 7500 kgs	8,438
		Exceeding 7500 kgs but not exceeding 12000 kgs	17,204
		Exceeding 12000 kgs but not exceeding 20000 kgs	10,876
		Exceeding 20000 kgs but not exceeding 40000 kgs	17,476
		Exceeding 40000 kgs	24,825
5	A3	<b>Goods Carrying Motorized Three Wheelers and Motorized Pedal Cycles – Public Carriers</b>	
		Except e-carts	4,092
		e-carts	2,859
6	A4	Goods Carrying Motorized Three Wheelers and Motorized Pedal Cycles – Private Carriers	
		Except e-carts	3,914
		e-carts	3,204
7	B	<b>Trailers</b>	
		Agricultural Tractors up to 6 HP	857
		Other vehicles including Miscellaneous & Special Type of Vehicles (Class-C), (For each trailer, for more please multiply by no. of trailers)	2,341

S. No.	Category	Description of Vehicle Class	Premium with effect from 16 <sup>th</sup> June 2019 (Rs.)
8	D	<b>Special Types of Vehicles</b>	
		i) Pedestrian controlled Agricultural Tractors with Horse Power rating not exceeding 6HP, Hearses and Plane Loaders	1,550
		ii) Other Miscellaneous & Special types of vehicles	6,847
9	E	<b>Motor Trade (Road Transit Risks)</b>	
		i) Distance not exceeding 2400 kms	1,055
		ii) Distance exceeding 2400 kms	1,268
10	F	<b>Motor Trade (Road Risks) (Excluding Motorized Two Wheelers) – (Named Driver or Trade Certificate)</b>	
		1st named driver or certificate	1,345
		For additional drivers/ certificates up to 5 (per driver/certificate)	651
		For additional Drivers/ Certificates exceeding 5 but not exceeding 10 (per driver/ certificate)	419
		For additional Drivers/ Certificates exceeding 10 but not exceeding 15 (per driver/ certificate)	363
11	F	<b>Motor Trade (Road Risks) (Motorized Two Wheelers) – (Named Driver or Trade Certificate)</b>	
		1st named driver or certificate	515
		For each additional Driver/ Certificate	257

\* **Vintage cars:** A discount of 50% shall be allowed for private cars under Vintage cars segment certified as Vintage cars by Vintage & Classic Car Club of India.



**Table II**

S. No.	Category	Description of Vehicle Class	Premium with effect from 16 <sup>th</sup> June 2019 (Rs.)	
			Basic TP Premium (A)	Premium (per licensed passenger) (B) #
12	C1a	<b>Four wheeled vehicles used for carrying passengers for hire or reward with carrying capacity not exceeding 6 passengers</b>		
		Not exceeding 1000 cc	5,769	1,110
		Exceeding 1000 cc not exceeding 1500 cc	7,584	934
		Exceeding 1500 cc	10,051	1,067
13	C1b	<b>Three wheeled vehicles used for carrying passengers for hire or reward with carrying capacity not exceeding 6 passengers</b>		
		Except e-rickshaw	2,595	1,241
		e-rickshaw	1,685	806
14	C2	<b>Four or more wheeled vehicles used for carrying passengers with carrying capacity exceeding 6 passengers for hire or reward</b>		
		School Buses <sup>\$</sup>	13,874	848
		Other Buses	14,494	886
15	C3	<b>Motorized three wheeled passenger vehicles used for carrying passengers for hire or reward with carrying capacity exceeding 6 passengers but not exceeding 17 passengers</b>	6,913	1,379

**Table II**

S. No.	Cate- gory	Description of Vehicle Class	Premium with effect from 16 <sup>th</sup> June 2019 (Rs.)	
			Basic TP Premium (A)	Premium (per licensed passenger) (B) #
16	C2	Three wheeled passenger vehicles used for carrying passengers for hire or reward with carrying capacity exceeding 17 passengers	15,845	969
17	C4	<b>Motorized Two wheelers used for carrying passengers for hire or reward</b>		
		Not exceeding 75 cc	861	580
		Exceeding 75 cc but not exceeding 150 cc	861	580
		Exceeding 150 cc but not exceeding 350 cc	861	580
		Exceeding 350 cc	2,254	580

# TP Premium is the total of Basic TP Premium (A) plus an amount derived by multiplying the Licensed carrying capacity by the amount in (B)

\$ School Buses are those buses which are registered in the name of the School and are used only for Transporting students to or from a school or on school related trips

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**Table III**  
**Long Term Premium rate table**

<b>S.No.</b>	<b>Category of Vehicle</b>	<b>Premium with effect from 16<sup>th</sup> June 2019 (Rs.)</b>
<b>18</b>	<b>New Private Car – 3 Year Single Premium</b>	
	Not exceeding 1000 cc	5,286
	Exceeding 1000 cc but not exceeding 1500 cc	9,534
	Exceeding 1500 cc	24,305
<b>19</b>	<b>New Two Wheelers – 5 year Single Premium</b>	
	Not exceeding 75 cc	1,045
	Exceeding 75 cc but not exceeding 150 cc	3,285
	Exceeding 150 cc but not exceeding 350 cc	5,453
	Exceeding 350 cc	13,034

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**Table IV**

**Rates for Electric Private Cars and Two Wheelers**

<b>S.No.</b>	<b>Category of Vehicle</b>	<b>Premium with effect from 16<sup>th</sup> June 2019 (Rs.)</b>	
		<b>One Year Policies</b>	<b>Long-Term Policies</b>
<b>20</b>	<b>Private Cars</b>		
	Not Exceeding 30 KW	1,761	4,493
	Exceeding 30 KW but not exceeding 65 KW	2,738	8,104
	Exceeding 65 KW	6,707	20,659
<b>21</b>	<b>Two Wheelers</b>		
	Not Exceeding 3 KW	410	888
	Exceeding 3 KW but not exceeding 7 KW	639	2,792
	Exceeding 7 KW but not exceeding 16 KW	1,014	4,635
	Exceeding 16 KW	1,975	11,079

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**Table V**  
**Rates for Quadricycle**

Category of Vehicle	Premium with effect from 16 <sup>th</sup> June 2019 (Rs.)	
	Basic TP Premium (A)	Premium (per licensed passenger) (B) <sup>#</sup>
Quadricycle (Private Cars)	2,072	N/A
Quadricycle ( Commercial Vehicles not exceeding 500 CC)	2,595	1,241

#TP Premium is the total of Basic TP Premium (A) plus an amount derived by multiplying the Licensed carrying capacity by the amount in (B)

Note: N/A- Not Applicable

Y. Priya M 4/6/19