

Transfer Procedure - Name Transfer Endorsement (Motor)

1025 Administrator Thu, May 31, 2018 [Business](#) 0 3993

Insurance can be transferred to the buyer of the used vehicle. Name transfer endorsement process to be followed for request or query received during transfer of ownership

Business Rule : *Inspection is mandatory in case of transfer of the policy .*

1. [Transfer Of Ownership Normal Case](#)
2. [Transfer Of Policy \(In case of Death Of Insured Person\)](#)
3. [Transfer Of Ownership In Case Of A Leased Vehicle \(Employer to Employee\)](#)

1. Transfer Of Ownership (Normal Case)

The process to be followed if the caller wants to transfer the policy from the previous owner of the vehicle to his name

Script:

“I shall surely assist you with the same. Insurance can be transferred to the buyer of the vehicle. ”

Script:

“May I have your policy number/Cover note number/vehicle registration number” (If Available)

“May I know your name, please? Hope, I am speaking with the insured/how are you related to the insured?”

“Let me quickly confirm a few details before I can share with you the policy details”

“ Thank you so much for confirming the details. ”

Script:

“I shall surely assist you with the same. Insurance can be transferred to the buyer of the vehicle. For which we would need the below-mentioned documents and your visit to the nearest Future Generali’s Branch.”

Pre Requisites (Mandatory to be informed to the customer)

- Fresh proposal form to be filled
- Consent letter to transfer the policy from the existing insured (with the signature of owner and buyer)
- Existing policy document
- Transferred RC Book Copy (If available)
- Form 29, Form 30, NOC and Transfer Fee Receipt which is paid to RTO (in case RC book is available/not yet updated via R.T.O)
- Rs 50/- towards the transfer fee plus GST (Goods & Service Tax) @ 18% + Re-inspection charges
- NCB difference amount payable to Future Generali on a pro-rated basis. The amount shall be communicated by the branch upon his visit

Only in case, the customer asks about the inspection charge, we shall inform that inspection charges to be paid by the company (FGI) in case of Pvt & Commercial three-wheeler vehicle. (Tempo).

Call Tagging: **Policy Servicing Related → Endorsement Process Query → Transfer of Policy**

2. Transfer Of Policy (In case of Death of Insured)

The process to be followed if the relative of the insured wants to transfer the policy of the deceased to his name.

Script:

“Firstly, I am sorry to learn of your loss. I shall surely assist you with the same.”

Script:

“May I have your policy number/Cover note number/vehicle registration number” (If Available)

“May I know your name, please? Hope, I am speaking with the insured/how are you related to the insured?”

“Let me quickly confirm a few details before I can share with you the policy details”

“ Thank you so much for confirming the details.”

Script:

“I shall surely assist you with the same. Insurance can be transferred to the buyer of the vehicle. For which we would need the below-mentioned documents and your visit to the nearest Future Generali’s Branch.”

Pre Requisites (Mandatory to be informed to the customer)

- Fresh proposal form to be filled
- Existing policy document
- Transferred RC Book Copy (If available)
- Form 29, Form 30, NOC and Transfer Fee Receipt which is paid to RTO (in case RC book is available/not yet updated via R.T.O)
- Rs 50/- towards the transfer fee plus GST (Goods & Service Tax) @ 18% + Re-inspection charges
- Death Certificate of Insured Person

- Legal Heir Certificate

Script:

“ For transfer of the policy, I would raise a request to have your vehicle inspected. You shall receive a call to fix an appointment for re-inspection and we shall have this attended in a maximum of xxx working days”

Only in case, the customer asks about the inspection charge we shall inform that inspection charges to be paid by the company (FGI) in case of Pvt & Commercial three-wheeler vehicle. (Tempo).

Note: NCB entitlement of the original insured will pass on to his/her spouse and/or children and/or parents.

Call Tagging: Policy Servicing Related → Endorsement Process Query → Transfer of Policy

3. Transfer Of Ownership In Case Of A Leased Vehicle (Employer to Employee)

The process to be followed if the caller wants to transfer the policy from the employer to his name

Script:

“I shall surely assist you with the same. Insurance can be transferred to the buyer of the vehicle.

Script:

“May I have your policy number/Cover note number/vehicle registration number” (If Available)

“May I know your name, please? Hope, I am speaking with the insured/how are you related to the insured?”

“Let me quickly confirm a few details before I can share with you the policy details”

“ Thank you so much for confirming the details. ”

Script:

“I would like to share with you the list of requirements needed for policy transfer. You may want to make a note of the same.”

Pre Requisites (Mandatory to be informed to the customer)

- Fresh proposal form to be filled
- No Objection certificate (NOC) from the employee/company regarding ownership of vehicle stating that the new owner is the authorized user of the vehicle & he is an employee of the company
- Existing policy document
- Transferred RC Book Copy (If available)
- Form 29, Form 30, NOC and Transfer Fee Receipt which is paid to RTO (in case RC book is available/not yet updated via R.T.O)
- Rs 50/- towards the transfer fee plus GST (Goods & Service Tax) @ 18% + Reinspection charges

Call Tagging: Policy Servicing Related → Endorsement Process Query → Transfer of Policy

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<https://www.articlediary.com/article/transfer-procedure-name-transfer-endorsement-motor-1025.html>