Bundled Private Car Insurance Policy

PROSPECTUS

This Policy is designed to cover the compulsory Third Party Liability as required by Motor Vehicles Act for three years and Own damage for one year.

Scope of Cover

Third party liability: protects against any legal liability arising out of the use of the insured vehicle, towards third parties arising due to accidental bodily injury to / on death of a person and any damage caused to third party property.

Loss or damage to the vehicle: The policy covers against any accidental loss or damage caused to the vehicle or its accessories due to the following:

- Fire, explosion, self-ignition, accidental damage by external means,
- Any damage in transit by road, rail, inland waterway, lift, elevator, or air.
- Lightning, earthquake (fire and shock damage), flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide.
- Burglary, theft, riot, strike, malicious act, terrorist activity

Sum Insured

The Insured's Declared Value (IDV) of the insured vehicle will be deemed to be the 'SUM INSURED' for the purpose of this Policy and shall be fixed for each year of the Policy at the commencement of period of insurance for the insured vehicle.

IDV is calculated on the basis of the manufacturer's listed selling price of the brand and model of the insured vehicle (plus the listed price of any accessories/ side cars) at the commencement of the period of insurance/ renewal after deducting the depreciation for every year as per the following rates.

Age of the vehicle	% of Depreciation
Not exceeding 6 months	5%
Exceeding 6 months but not exceeding 1 year	15%
Exceeding 1 year but not exceeding 2 years	20%
Exceeding 2 years but not exceeding 3 years	30%
Exceeding 3 years but not exceeding 4 years	40%
Exceeding 4 years but not exceeding 5 years	50%

If the price of any electrical and / or electronic item installed in the vehicle is not included in the manufacturer's listed selling price, then the actual value (after depreciation) of this item can be added to the Sum Insured over and above the IDV with additional premium.

Discounts Available

No Claim Bonus: If you do not make a claim during the Policy period, a No Claim Bonus (NCB) is offered on renewals. This discount can go as high as 50%. (NCB will only be allowed provided the Policy is renewed within 90 days of the expiry date of the previous policy.)

Transfer of NCB: You can transfer full benefits of No Claim Bonus when you shift your motor insurance policy from another company.

In case of Long Term Policy, NCB will be calculated at the time of inception of the policy and at the time of renewal of long term policy, NCB will be calculated on the basis of claim during each policy years independently.

Exclusions

Any accidental loss/damage to the insured vehicle and/or its accessories will not be covered if caused by the following-

- Normal wear, tear and general ageing of the vehicle
- Depreciation or any consequential loss
- Mechanical/ electrical breakdown
- Vehicle being used otherwise than in accordance with limitations as to use
- Damage to / by a person driving the vehicle without a valid license
- Damage to / by a person driving the vehicle under the influence of drugs or liquor
- Loss / damage due to war, mutiny, or nuclear risk
- Damage to the tyres and tubes unless the vehicle is damaged at the same time in which case the liability of the Company shall be limited to 50% of the cost of replacement.

Information about our Claims Services

- The Company's dedicated and experienced claims team aim to deliver a differentiated customer experience of fast, fair, convenient and transparent claims settlement.
- The Company's philosophy is to always to pay valid claims in a fair and timely manner.
- Our claims service will:
  - Provide assistance in emergency situations
  - Where necessary, will co-ordinate repair/replacement of your property if it is damaged or lost
  - Keep you informed of the progress of your claim
- The Company will act efficiently to ensure you get back to normal as quickly as possible.
- Claim for partial losses shall be payable subject to a deduction at the rates mentioned below in respect of the parts replaced:
  - Rubber/ Nylon/ Plastic Parts, Tyres, Tubes and Batteries- 50%
  - Fibre Glass Components- 30%
  - Parts made up of Glass- NIL
  - All other parts including Wooden Parts shall be as per schedule below:

Age of the vehicle	% of Depreciation
Not exceeding 6 months	Nil
Exceeding 6 months but not exceeding 1 year	5%
Exceeding 1 year but not exceeding 2 years	10%
Exceeding 2 years but not exceeding 3 years	15%
Exceeding 3 years but not exceeding 4 years	25%
Exceeding 4 years but not exceeding 5 years	35%
Exceeding 5 years but not exceeding 10 years	40%
Exceeding 10 years	50%

  - Rate of Depreciation for Painting: In the case of painting, the depreciation rate of 50% shall be applied only on the material cost of total painting charges. In case of a consolidated bill for painting charges, the material component shall be considered as 25% of total painting charges for the purpose of applying the depreciation.

Cancellation

The Insured may cancel the Policy anytime during the Policy Period by giving a notice to the Company , in such case the Company shall refund premium for the unexpired Policy Period on pro rate basis subject to no claim(s) made during the Policy Period.

The Company may cancel the Policy by giving 7 days' notice on grounds of established fraud, in such case no refund shall be made to the Insured.

Under no circumstances, the Company will cancel statutory Motor Third Party Liability insurance or any other compulsory insurance mandated by law except in case of double insurance or Total Loss/CTL.

The Cancellation refund is explained in below illustration

Claim Year	Policy Year-1	Policy Year-2	Policy Year-3
1	1st year OD & TP Premium retained	2nd and 3rd Year TP Premium refunded (if alternate TP policy is provided)	
2	1st year OD & 2nd year TP Premium Retained		3rd Year TP refunded (if alternate TP policy is provided)
3	No refund		

Voluntary Deductible

Insured may opt for higher deductible over and above the compulsory deductible in which case suitable discount will be allowed as per the following table:

Voluntary Deductible	Discount
Rs. 2500	20% on the OD premium of the vehicle, subject to a maximum of Rs. 2250/-
Rs. 5000	25% on the OD premium of the vehicle, subject to a maximum of Rs. 4500/-
Rs. 7500	30% on the OD premium of the vehicle, subject to a maximum of Rs. 6000/-
Rs. 15000	35% on the OD premium of the vehicle, subject to a maximum of Rs. 7500/-

Add On Covers

Add on Name	Cover Description
Depreciation Reimbursement	The Company will re-imburse the Insured, the amount of depreciation deducted on the value of parts which were allowed to be replaced for own damage claim lodged
Return to Invoice	In case of TOTAL LOSS, CONSTRUCTIVE TOTAL LOSS or THEFT OF THE INSURED VEHICLE the Company will pay IDV or replace with, a NEW vehicle of same make and model or a similar model with similar specification available locally in India. Cover is applicable only for first owner.
Protection of NCB	This add-on cover provides insured with coverage for his NCB even if insured makes an insurance claim during his policy period. Insured can make up to one insurance claim for his car and still avail the NCB when he opt for this add-on cover.
Cover for Key replacement	The Company will re-imburse the Insured, the cost of replacing the vehicle keys which are lost, stolen or the vehicle lock is broken at the time of burglary or attempted burglary.
Inconvenience Allowance	Company will pay the Insured – daily cash benefit as specified in the Schedule following an identifiable and admissible own damage claim under the Policy
Loss of Personal Belongings	The Company will pay for the Insured's loss or damage of his personal belongings caused by perils mentioned under Section 1 of the Policy, which were present in the vehicle at the time of loss or damage to the vehicle OR if the vehicle was broken into for the purpose of burglary or theft of those personal belongings
Enhanced PA cover for Insured (Owner driver)	Company undertakes to pay compensation on the scale provided for bodily sustained by the Insured (Owner Driver) in direct connection with the vehicle insured, or whilst mounting and dismounting from or traveling in the vehicle insured and caused by violent accidental external and visible means.
Enhanced PA Cover for Unnamed Passengers	Company undertakes to pay compensation on the scale provided for bodily injury sustained by the Un-named Passengers of the insured vehicle, in direct connection with the vehicle insured, or whilst mounting and dismounting from or traveling in the vehicle insured and caused by violent accidental external and visible means.
Enhanced PA for Paid Driver	Company undertakes to pay compensation on the scale provided for bodily injury sustained by the Paid Driver of the insured vehicle, in direct connection with the vehicle insured, or whilst mounting and dismounting from or traveling in the vehicle insured and caused by violent accidental external and visible means.
Basic Road Side Assistance	The Company will provide the following services within the area of 50 Kms. • Towing Assistance (Mechanical & Electrical Breakdown): • Towing Assistance (Arising out of an Accident): • Flat Tyre • Dead Battery • Keys Locked-In • Contamination/Incorrect or Running Out of Fuel
Engine Guard	Policy extends to cover the damage to the internal child parts of the engine and/or gear box of the insured vehicle arising out of water ingression, Leakage of lubricating oil due to accidental external means
Cover for Consumables	Policy extends to cover expenses incurred by the Insured towards consumable items in the event of damage to the vehicle insured and/or its accessories, arising out of perils covered under the Policy
Tyre and Rim Secure	Policy covers expenses for repair and/ or replacement, as may be necessitated arising out of accidental loss or damage to Tyre and tubes
Emergency Medical Expenses	This add on pays for the medical expenses incurred for treatment of bodily injury/ies sustained by insured or any occupant of the vehicle caused by accident of Insured Vehicle. Also covers Ambulance Charges incurred by insured for hiring an Ambulance up to the limit of Rs.2500.
Wall charger and associated components / accessories	Company will indemnify the Insured for expenses incurred in repair or replacement to associated components / accessories as defined in policy schedule.
Battery Guard	Company hereby undertakes to indemnify the Insured for expenses incurred in repair or replacement arising out of unexpected power surge while charging the battery or water ingression/Short circuit causing loss or damage to ISG (Integrated Starter Motor), ECM(Engine Control Module), CPU(Computer Central Processor), Li-Ion Battery, Inverter, CPP(Clutch Pedal Position) & Neutral Position Switches, Transmission Range Sensor, Combination Meter, Brake Stroke Sensor, DC Converter, Power Inverter, Charge Port, Onboard Charger, Thermal System.
Go Smart – Flexi Cover	Company hereby undertakes to provide the Insured upon his request coverage for the kilometer limit to avail Pricing Benefit (as mentioned in the Policy Schedule) under Section I - LOSS OF OR

	DAMAGE TO THE VEHICLE INSURED, during the policy period. If any time during the mid-term of the policy, insured vehicle is expected to exceed the kilometer limit as opted, Insured will have an option to top up kilometers to continue the coverage on payment of additional premium.
Vehicle replacement edge	In consideration of payment of additional premium, it is hereby agreed and declared that, in the event of the Insured Vehicle meeting with a Total Loss (including theft)/Constructive Total Loss, the Company may use one of the following options, at its discretion to settle a claim under this Add-On cover. a. Existing Model: The Company will indemnify the Insured with the new vehicle replacement cost of similar make, model, features, specifications and colour subject to the availability as on date of settlement with the authorised manufacturer, excluding the cost of registration and Government notified taxes. b. Discontinued Model: In the event of a new vehicle of same make/model not being available in the market due to non-production or any other reason, the last published ex-showroom price, for the model as confirmed by the authorised manufacturer of the vehicle shall be considered for final settlement.
Professional fees for app restoration	Company hereby undertakes to reimburse Insured for any reasonable and necessary costs incurred for the services of a technician at Authorized OEM store after a cyber incident to decontaminate or clean the Personal Device from Malware to the closest possible condition in which they were immediately before the cyber incident. Above reimbursement is subject to loss of access / control of services or features which can only be accessed through application not through any other means or application/s.

Note- Details specified above are indicative and not exhaustive, kindly refer to the policy wordings for complete details.

Grievance Redressal Procedure

Stage 1: Bima Bharosa

You can register your grievances with the regulator using the following link: https://bimabharosa.irdai.gov.in/Home/Home

Stage 2: Head – Customer Care

Alternatively, if you wish to register your grievances directly with us, you may write to the Head – Customer Care. We aim to respond to all Grievances within 7 days. In our initial acknowledgement of receipt letter, we will provide the name and title of the person that is handling your Grievance. This individual will have the authority necessary to investigate and resolve the Grievance.

Email: head.customercare@sbigeneral.in

Phone: 1800 102 1111

For Senior Citizens:

Senior citizens can reach us through the following dedicated channels:

Email: Seniorcitizengrivences@sbigeneral.in

Toll-Free Number: 1800 102 1111 (Available 24/7)

Stage 3: Grievance Redressal Officer (GRO)

In case, you are still not satisfied with the decision/resolution communicated by the above officer or have not received any response within 5 Business days, you may escalate the matter to the Grievance Redressal officer (GRO) which will undergo a detailed case investigation, and we aim to resolve the issue within 7 days from the date of receipt of your Grievance at GRO Desk

Email: gro@sbigeneral.in

Phone: 022-45138021

Note:- The Company shall endeavour to maintain the regulatory TAT of 14 days in resolving your grievances.

Stage 4: Escalation to Insurance Ombudsman

If you feel that the response to your Grievance was unsatisfactory, or if you believe your concerns have not been adequately addressed by the company, you may escalate the matter to the Insurance Ombudsman.

Submit your Grievance online: https://www.cioins.co.in/Ombudsman

Insurance Act,1938, Section 41-Prohibition of Rebates

1. No person shall allow or offer to allow, either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind or risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy, accept any rebate except such rebate as may be allowed in accordance with the prospectuses or tables of the Insurer

2. Any person making default in complying with the provisions of this section shall be liable for a penalty, which may extend to Ten Lakh rupees.

   INSURANCE IS THE SUBJECT MATTER OF SOLICITATION