

## MOTOR - TRAILER INSURANCE

### PROSPECTUS

This Policy is designed to cover the compulsory Third Party Liability as required by Motor Vehicles Act, together with loss or damage to the Vehicle (Trailer) itself.

#### Scope of Cover

- Third party liability:** protects against any legal liability arising out of the use of the vehicle (trailer), towards third parties arising on bodily injury to / or death of a person and any damage caused to third party property.
- Loss or damage to the vehicle:** The policy covers against any loss or damage caused to the vehicle (trailer) or its accessories due to the following natural and manmade calamities.
- Natural Calamities** – Fire, explosion, self-ignition or lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide.
- Man made Calamities** – Burglary, theft, riot, strike, malicious act, accident by external means, terrorist activity, and any damage in transit by road, rail, inland waterway, lift, elevator or air.

#### Sum Insured

The vehicles (trailers) are insured at a fixed value called the Insured's Declared Value (IDV). IDV is calculated on the basis of the manufacturer's listed selling price of the vehicle (trailer) (plus the listed price of any accessories) 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 (trailer) 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.

#### 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.

#### 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 prorate 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.

## Grievance Redressal Procedure

If the Insured has a grievance that the Insured wishes the Company to redress, the Insured may approach the person nominated as 'Grievance Redressal Officer' with the details of their grievance.

Process of Grievance Redressal

### 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](mailto:head.customerCare@sbigeneral.in)

Phone: 1800 102 1111

For Senior Citizens:

Senior citizens can reach us through the following dedicated channels:

Email: [Seniortcitizengrievances@sbigeneral.in](mailto:Seniortcitizengrievances@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](mailto: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>

List of Ombudsman offices with contact details are attached as an Annexure-1. For updated status, Please refer to website [www.irdaindia.gov.in](http://www.irdaindia.gov.in)

## 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**