

Prospectus

This document is only a summary of the features of the Policy. Actual benefits available are as mentioned in the Policy, and are subject to its terms, conditions and exclusions.

LONG TERM TWO WHEELER INSURANCE POLICY-PACKAGE

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 itself for a period of one year, Two years and Three years as opted.



Scope of Cover

Third party liability: protects against any legal liability arising out of the use of the vehicle, towards third parties arising on 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, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide.
- Burglary, theft, riot, strike, malicious act, terrorist activity,

SBI General Insurance Company Limited - Prospectus

Corporate & Registered Office:  'Natraj', 301, Junction of Western Express Highway & Andheri - Kurla Road, Andheri (E), Mumbai - 400 069 | CIN: U66000MH2009PLC190546 |  Tel.: +91 22 42412000 |  www.sbigeneral.in | Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license | IRDAI Registration Number 144 | Product Name - Long Term Two Wheeler Insurance | UIN: IRDAN144RP0001V02201516 | IRDAI Reg No 144

Sum Insured

The Insured's Declared Value (IDV) of the 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 Policy period for the insured vehicle.

IDV is calculated on the basis of the manufacturer's listed selling price of the vehicle (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 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

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.

In the event of a claim

Kindly approach SBIGIC through

- Phone
- Email notification
- By letter /Fax
- Submitting manual claim form at any of SBIGIC's branch
- Your Insurance Representative

Minimum information required

- Insured's details
- Policy Number
- Loss details such as
 - Date of Loss
 - Type of Loss
 - Loss Location
- Contact details for communication
- Completed & Signed claim form along with supporting documents

Dear Customer

We request you to kindly complete the Proposal form for this product and return it to us either direct or through your insurance adviser.

At SBIGIC we assure you a fair service when you step in as our customer in any of our offices.

If on any occasion our service falls below the standard you expect, you should contact your insurance adviser or alternatively the Branch Manager of the local branch.



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"Natraj" 301, Junction of
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Andheri Kurla - Road, Andheri
(East) Mumbai - 400 069

Other Discounts

Anti theft devices: In case you have installed an ARAI approved anti theft device in your vehicle, you get a discount of 2.5 % on the OD Premium to a maximum of Rs. 500/- for four-wheelers and Rs 50/- for two wheelers

Exclusions

Any loss/damage to the vehicle and/or its accessories will be 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

Information about our Claims Services

- The Company's dedicated and experienced claims team aim to deliver a differentiated customer service of a fast, fair, convenient and transparent claims process for the management and settlement of your claim.
- The Company's philosophy is to always look for ways to pay valid claims in a fair and timely manner.
- Our claims service will:
 - Provide assistance in emergency situations
 - Where necessary, 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%

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Exceeding 4 years but not exceeding 5 years	35%
Exceeding 5 year 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.

Short Period Scale for Cancellation of Policy For 2 Year Policy

Age of the vehicle	% of Depreciation
Not exceeding 2 months	20%
Exceeding 2 months but not exceeding 4 months	30%
Exceeding 4 months but not exceeding 6 months	40%
Exceeding 6 months but not exceeding 8 months	50%
Exceeding 8 months but not exceeding 10 months	60%
Exceeding 10 months but not exceeding 12 years	70%
Exceeding 12 months but not exceeding 14 months	80%
Exceeding 14 months but not exceeding 16 months	90%
Exceeding 16 months	Full Long term Premium/ rate

For 3 Year Policy

Age of the vehicle	% of Depreciation
Not exceeding 4 months	20%
Exceeding 4 months but not exceeding 8 months	30%
Exceeding 8 months but not exceeding 12 months	40%

If you feel that you require further assistance, then you can write to our office at



SBI General Insurance Co Ltd
101-201-301 Natraj,
Junction of Western Express Highway
and Andheri-Kurla Road
Andheri East, Mumbai – 400 069

Insurance is a subject matter
of solicitation

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Exceeding 12 months but not exceeding 16 months	50%
Exceeding 16 months but not exceeding 20 months	60%
Exceeding 20 months but not exceeding 24 years	70%
Exceeding 24 months but not exceeding 28 months	80%
Exceeding 28 months but not exceeding 32 months	90%
Exceeding 32 months	Full Long term Premium/ rate

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.

Add on Covers:

1	Cover for Consumables
2	Protection of NCB
3	Return to Invoice

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