

Third Party Two Wheeler Policy - 5 Years

Policy ID: IRDAN134RP0006V02201819 | Category: Vehicle - Two Wheeler (Long Term Liability)

Provider: Universal Sampo General Insurance

1. Policy Period & Validity

Standard Duration: 5 Years
Validity Basis: Fixed Term (No Annual Renewal needed)

2. Policy Overview

A long-term liability-only policy that covers the vehicle for 5 consecutive years. It meets the mandatory requirement for new two-wheelers[cite: 5867].

Ideal For: Owners of new two-wheelers who need the mandatory 5-year TP cover.

3. Eligibility Criteria

- **Vehicle:** New Two Wheelers.

4. Sum Insured Eligibility

- **TP:** Statutory Limits.

5. Scope of Coverage

- **Third Party Liability:** Death/Injury (Unlimited) for 5 years[cite: 5871].
- **Property Damage:** Up to Rs 1 Lakh[cite: 5881].
- **PA Owner-Driver:** Rs 15 Lakhs (Annual or Long Term)[cite: 5888].

7. Major Exclusions

- x Own Damage: Damage to the bike is NOT covered.
- x Contractual Liability: Excluded[cite: 5891].

8. Claims & Administration

Claims Procedure:

- Notice: Immediate written notice[cite: 5894].
- Defense: Company may take over defense in court.

Policy Terms:

- Refund: Proportional refund allowed if policy cancelled (e.g., vehicle sold/scrapped)[cite: 5897].
- Transfer: Transferable to new owner.