

Two Wheeler Long Term Package Policy

Policy ID: IRDAN134RP0007V02201617 | Category: Vehicle - Two Wheeler (Comprehensive Long Term)

Provider: Universal Sompo General Insurance

1. Policy Period & Validity

Standard Duration: 2 or 3 Years

Validity Basis: Long Term Comprehensive

2. Policy Overview

A comprehensive policy covering BOTH Own Damage and Third Party Liability for a period of 2 or 3 years. Saves the hassle of annual renewal and protects against TP rate hikes[cite: 7012, 7015].

Ideal For: Bike owners wanting convenience and protection against inflation.

3. Eligibility Criteria

- **Vehicle:** Two Wheelers.

- **Tenure:** 2 or 3 Years.

4. Sum Insured Eligibility

- **IDV:** Depreciated annually within the policy term.

5. Scope of Coverage

- **Own Damage:** Fire, Theft, Accident, Earthquake, Flood[cite: 7029].

- **Third Party:** Unlimited Injury + Rs 1L Property[cite: 7087].

- **PA Owner-Driver:** Rs 15 Lakhs[cite: 7101].

6. Optional Add-On Covers

+ **Nil Depreciation:** No depreciation on parts.

+ **NCB Protector:** Protects bonus.

7. Major Exclusions

x Standard: Wear & tear, drunk driving, war, contractual liability[cite: 7058, 7117].

8. Claims & Administration

Claims Procedure:

- Repair: Authorized garages for cashless.
- Notice: Immediate.

Policy Terms:

- No Claim Bonus: Higher NCB brackets for long term (e.g., if no claim in 3 years, higher bonus on renewal)[cite: 7023].
- Refund: Allowed if vehicle sold/scrapped.