

Stand-Alone Motor Own Damage Policy - Two Wheeler

Policy ID: IRDAN134RP0002V02201920 | Category: Vehicle - Two Wheeler (Own Damage)

Provider: Universal Sompo General Insurance

1. Policy Period & Validity

Standard Duration: 1 Year

Validity Basis: Annual Renewal

2. Policy Overview

Covers ONLY damage to your own bike (Fire, Theft, Accident). It DOES NOT cover Third Party Liability. You must have a separate valid TP policy to buy this[cite: 1780, 1782].

Ideal For: Bike owners who have a long-term Third Party policy (e.g., 5 years) and need to renew only the damage cover.

3. Eligibility Criteria

- **Vehicle Age:** New or Used (Up to obsolescence).

- **Valid TP Policy:** Must hold active Third Party Liability policy.

4. Sum Insured Eligibility

- **IDV:** Market Value of the Bike (Adjusted for age)

5. Scope of Coverage

- **Accidental Damage:** Road accidents, collisions[cite: 1782].

- **Theft/Burglary:** Total loss covered[cite: 1783].

- **Natural Calamities:** Flood, Earthquake, Typhoon, Landslide[cite: 1784, 1787].

- **Transit Risk:** Damage during transport by rail/road/lift[cite: 1786].

6. Optional Add-On Covers

+ **Depreciation Waiver:** No deduction for depreciation on parts replaced[cite: 1817].

+ **Return to Invoice:** Pays difference between IDV and Invoice Price in total loss[cite: 1825].

+ **Engine Protector:** Covers water ingress/oil leakage damage[cite: 1862].

+ **Roadside Assistance:** Breakdown support, flat tyre, fuel delivery[cite: 1896].

+ **Key Replacement:** Cost of replacing lost keys/locks[cite: 1849].

7. Major Exclusions

x Third Party Liability: NOT covered.

- x Wear & Tear: Normal aging, mechanical breakdown[cite: 1788].
- x Consequential Loss: Indirect losses[cite: 1788].
- x Tyre Damage: Only covered if vehicle is also damaged[cite: 1789].

8. Claims & Administration

Claims Procedure:

- Survey: Vehicle must be surveyed before repair.
- Theft: FIR mandatory. Wait period of 90 days for 'Untraced Report'[cite: 1840].

Policy Terms:

- IDV: Based on Manufacturer's Listed Selling Price - Depreciation[cite: 1792].
- Depreciation Scale: 0-6 months: 5%, 1-2 years: 20%, 4-5 years: 50%[cite: 1794].