



SBI general
INSURANCE

SURAKSHA AUR BHAROSA DONO

SBI GENERAL'S LONG TERM TWO WHEELER INSURANCE POLICY-PACKAGE

Take On The Miles With Confidence



SBI General's Long Term Two Wheeler Package Policy

Want to buy an insurance Policy for your two-wheeler, yet don't want to keep going through the same process every year? Look no further.

SBI General's **Long Term Two Wheeler Package Policy** allows you to buy insurance for your vehicle for two or three years, so you save time and money in renewing it every year. Hassle-free, smooth process so you don't have to worry about keeping your vehicle safe and secure.

What Are The Key Benefits Of The Policy?

This Policy covers Third Party Liability as mandated by the Motor Vehicles Act. It also protects you in cases of loss or damage to the Vehicle itself for two or three years as you prefer.

- Third Party Liability Cover
- Personal Accident Cover for Owner Driver
- Accidental Damage Cover for Vehicle
- No annual renewal
- Add on for Return to Invoice
- Add on for Protection of NCB

What Does The Policy Cover?

The policy, and its add-ons, include the following:



Third Party Liability

- ▶ Legal liability due to the vehicle towards third parties in case of injury/death of any third party/ damage caused to third party property.



Loss Or Damage To The Vehicle

- ▶ Loss or damage to the vehicle or its accessories due to:
 - Fire, explosion, self-ignition, accidental damage
 - Damage in transit.
 - Lightning, earthquake, flood, hurricane, storm, landslide etc.
 - Burglary, theft, riot, strike, malicious act & terrorist activity.



PA Cover

- ▶ Personal Accident Cover for Owner Driver.

Add-ons For Added Protection



Return To Invoice

- We will pay the financial shortfall between the amount you receive under Section 1 of the Policy (i.e. Insured Declared Value as mentioned in your Schedule for the year in which Theft/ Constructive Total Loss has occurred) and the purchase price of the vehicle as confirmed in the invoice of sale or current replacement price of new vehicle in case exactly same make/ model is available, whichever is less, in the event of Your vehicle being a Total Loss/ Constructive Total Loss following an accident or being stolen during the period of insurance and not recovered. We will also reimburse the first time registration charges and road tax which you had incurred on the vehicle insured.



Protection Of NCB

- This allows you to retain the existing NCB at the time of renewal, provided there has been just one claim during the policy period.



Cover For Consumables

- Covers Expenses towards consumable items due to damage to the vehicle. Consumables include nut and bolt, screw, washers, grease, lubricants clips, Gear box oil, AC gas, bearings, distilled water, engine oil, oil filter, fuel filter and break oil etc.

What Are The Discounts Or Bonuses Applicable For This Policy?

No Claim Bonus

If you do not make a claim during the Policy period, a No Claim Bonus (NCB) is offered on renewals. This can go as high as 50% discount. NCB is allowed provided the Policy is renewed within 90 days of expiry. At the time of renewal, NCB will be calculated on the basis of claim during each Policy years independently.

Extra Discount For Long Term Policies

How Is The IDV Calculated?

The Insured's Declared Value (IDV) of the vehicle is also called the 'SUM INSURED' for the Policy and it is fixed for each year of the Policy at the commencement of Policy period.

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 as per the following rates:

Depreciation % & Age of the vehicle



If the price of any electrical/electronic item installed in the vehicle is not included in the manufacturer's listed selling price, then the actual value (after depreciation) of the item can be added to the SI/IDV.

Transfer Of NCB:

You can transfer full benefits of No Claim Bonus when you shift your motor insurance policy from another company.

Tenure Discount

A discount as per following table shall be allowed based on the tenure of the Policy.

Discount on OD Premium and Tenure



Other Discounts

Anti-theft Devices discount: In case you have installed an ARAI approved anti theft device on your vehicle, you get a discount of 2.5 % on the OD Premium to a maximum of ₹1000/- in a 2 year Policy & ₹1500/- in a 3 year Policy.

Fair, Transparent & Quick Claim Process

What Is Not Covered In The Policy?

- Normal wear, tear and general ageing of the vehicle.
- Depreciation or any consequential loss.
- Mechanical/ electrical breakdown.
- Vehicle being used not as specified in Policy.
- Any accidental loss or damage suffered to the vehicle whilst the insured or any person driving the vehicle with the knowledge and consent of the insured is under the influence of intoxicating liquor or drugs or driving the insured vehicle without a valid license.
- Loss / damage due to war, mutiny or nuclear risk.

Disclaimer: The above information is only indicative in nature. For full details of coverage & exclusions please contact our nearest office and refer to the policy.

What Is The Claim Procedure?

Our dedicated and experienced claims team aim to deliver you superlative customer service with a fast, fair, convenient and transparent claims process so your claim is settled without any hassle.

Our Claims Team Will:



Provide assistance in emergency situations



Keep you informed of the progress of your claim via SMS



Prohibition of Rebates

Section 41 in The Insurance Act, 1938 as amended by Insurance Law (Amendment) Act, 2015:

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 of 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 published prospectuses or tables of the insurer.
2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to ₹10 lakhs.

For More Details Contact



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