

**Stand-Alone Motor Own Damage Cover for Two Wheeler
Policy Wordings-Add Ons**

Return to Invoice - Stand-Alone Motor Own Damage Cover for Two Wheeler

(UIN: IRDAN144RP0002V01201920/A0016V01201920)

This cover is applicable if it is shown on Your schedule.

What Is Covered?

In consideration of the payment of additional premium by the Insured as specified and shown in the schedule and realization thereof by the Company, We will pay the financial shortfall between the amount You receives under section 1 of the Policy and the purchase price of the insured vehicle as confirmed in the invoice of sale or current replacement price of new vehicle in case exactly same make/ model of the vehicle is available, whichever is less, in the event of Your vehicle undergoing a Total Loss/ Constructive Total Loss following an accident or being Lost or 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.

Special Conditions Applicable to This Benefit:

- 1) You are the first registered owner of the insured motor vehicle.... finance company/ bank whose interest is endorsed on the Policy must agree in writing.

What Is Not Covered?

We will not pay the financial shortfall if:

- 1) The total loss/ Constructive Total Loss and theft claim is not valid & admissible under section 1 of the Policy
- 2) Any non-built electrical/ electronic and non- electrical/ non- electronic accessories including bi-fuel kit forming part of the invoice but not insured under section 1 of the Policy.
- 3) Final investigation report of police confirming the theft of the vehicle in case of theft claim, is not submitted to us.
- 4) Covered vehicle is imported.

Subject otherwise to terms, conditions, limitations and exceptions of the Policy.

Definitions

- 1) Constructive Total Loss- The vehicle be considered to be Constructive Total Loss (CTL), where aggregate cost of retrieval and/ or repair of the insured vehicle subject to terms and conditions of the Policy, exceed 75% of the IDV of the vehicle.
- 2) Lost or Stolen- means the insured vehicle having being inadvertently lost or having been stolen by a third party without your assistance, consent or co-operation.
- 3) Period of Insurance- The period of time stated in the schedule for which the Policy is valid and operative.
- 4) We, Us, Our, Ourselves means SBI General Insurance Company Limited.
- 5) You, Your, Yourself- Means or refers to person or persons described in the schedule as the Insured. In case schedule refers to an entity other than individual, then representative of such entity would be deemed as You, Your, Yourself.

Protection of NCB - Stand-Alone Motor Own Damage Cover for Two Wheeler

(UIN: IRDAN144RP0002V01201920/A0017V01201920)

In consideration of the payment of an additional premium by the Insured as specified and shown in the Schedule and realization thereof by the Company, the Company agrees that, in case the Insured lodges for and is allowed a claim under Section 1 of the Policy, it will not affect the NCB eligibility at the time of Renewal, provided always that

- a) The policy is renewed with us.
- b) There was only one single such claim lodged in the entire Period of insurance.
- c) The insured vehicle is repaired in a *Company Authorised Garage*.
- d) The rate of NCB allowed at the time of renewal will be same that the Insured was enjoying prior to the loss.
- e) The policy is renewed within 90 days of the expiry date of the previous policy.

Subject otherwise to the terms exceptions conditions and limitations of this Policy.