

LONG TERM TWO-WHEELER PACKAGE POLICY PROSPECTUS

- **SCOPE OF COVER**

Section 1: Own Damage

We will cover the accidental loss or damage to your two-wheeler caused by any of the following:

Fire, explosion, self-ignition or lightning; Burglary housebreaking or theft; Riot and strike; Earthquake (fire and shock damage); Flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost; Accidental external means; Malicious act; Terrorist activity; Whilst in transit by road, rail, inland waterway, lift, elevator or air; Landslide/rockslide.

Policy may be issued covering the vehicle for the restricted Liability Only with Fire and /or Theft risks only

Section 2: Liability to Third Parties

We will cover your legal liability arising out of bodily injury to and/or property damage of third parties caused due to an accident involving your two-wheeler.

Section 3: Personal Accident Cover

In the unfortunate event of your (owner-driver) death and/or permanent total disability arising out of an accident while traveling in your Insured Two-Wheelers, We will pay the specified Sum Insured as specified in the Policy Schedule to you/your legal heir (Total liability of the Insurer shall not in the aggregate exceed the Sum of Rs 15 Lakh during the Period of Insurance). This cover is subject to

- a. the owner–driver is the registered owner of the vehicle insured herein;
- b. the owner-driver is the insured named in this policy.
- c. the owner-driver holds an effective driving license, in accordance with the provisions of Rule 3 of the Central Motor Vehicles Rules, 1989, at the time of the accident.

- **OPTIONAL EXTENSIONS**

By paying an additional premium, You can also opt for the following extensions as part of Long Term Two-Wheeler Package Policy:

1. Loss or damage to electrical and non- electrical Accessories
2. Personal Accident Cover for the insured and any named or unnamed passengers
3. Legal Liability to Paid Driver, Cleaner or any Workman

- **EXCLUSIONS**

We will not be liable to pay for the following cases:

1. Any accidental loss damage and/ or liability caused sustained or incurred outside the Geographical Area.
2. Any Claim arising out of any Contractual Liability.
3. Any accidental loss damage and/or liability caused sustained or incurred whilst the Vehicle insured herein is:
 - a. Being used otherwise than in accordance with the Limitations as to Use or

- b. Being driven by or is for the purpose of being driven by him/her in the charge of any person other than a Driver as stated in the Driver's clause.
4.
 - a. Any accidental loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss
 - b. Any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionizing radiation or contamination by radioactivity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purposes of this exception combustion shall include any self-sustaining process of nuclear fission.
5. Any accidental loss or damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material
6. Any accidental loss damage and/or liability directly or indirectly or proximately or remotely occasioned by or contributed by or traceable to or arising out of or in connection with War, Invasion, the Act of foreign enemies, hostilities or Warlike operations (whether before or after declaration of war), Civil War, Mutiny Rebellion, Military or usurped power or by any direct or indirect consequences of any of the said occurrences and in the event of any claim hereunder the Insured shall prove that the accidental loss damage and/or liability arose independently of and was in no way connected with or occasioned by or contributed to by or traceable to any of the said occurrences or any consequences thereof and in default of such proof the Company shall not be liable to make any payment in respect of such a claim.

- **SUM INSURED - INSURED'S DECLARED VALUE (IDV)**

The Insured's Declared Value (IDV) of the vehicle will be deemed to be the 'SUM INSURED' for the purpose of this policy which is fixed at the commencement of each policy period for the insured vehicle.

The IDV of the vehicle (and side car / accessories, if any, fitted to the vehicle) is to be fixed on the basis of the manufacturer's listed selling price of the brand and model as the insured vehicle at the commencement of insurance / renewal and adjusted for depreciation (as per schedule below).

The schedule of age wise depreciation for fixing IDV at the time of commencement of the policy, as shown below is applicable for the purpose of Total loss / Constructive Total Loss (TL / CTL) claims only.

AGE OF VEHICLE	% OF DEPRICIATION FOR FIXING IDV
Not exceeding 6 months	5%
Exceeding 6 months but not exceeding 1 year	15%
Exceeding 1 year but not exceeding 2 years	20%
Exceeding 2 years but not exceeding 3 years	30%
Exceeding 3 years but not exceeding 4 years	40%
Exceeding 4 years but not exceeding 5 years	50%

IDV of vehicles beyond 5 years of age and of obsolete models of the vehicles (i.e. Models which the manufacturers have discontinued to manufacture) is to be determined on the basis of an understanding between the insurer and the insured.

IDV shall be treated as the 'Market Value' throughout the Policy Year as provided in the Policy Schedule without any further depreciation for the purpose of Total Loss (TL) / Constructive Total Loss (CTL) claims. The insured vehicle shall be treated as a CTL if the aggregate cost of retrieval and / or repair of the vehicle, subject to terms and conditions of the policy, exceeds 75% of the IDV of the vehicle.

- **DEDUCTIBLE**

- Compulsory Deductible:** The Company shall not be liable for each and every claim under Section - 1 (Loss or Damage to the Vehicle Insured) of this policy in respect of the deductible stated in the policy schedule.
- Voluntary Deductibles:** Insured may opt for higher deductible over and above the compulsory deductible in which case suitable discount will be allowed as per the following table: -

Voluntary Deductible	Discount on OD Premium
Rs. 500	5% on the OD premium of the two-wheeler, subject to a maximum of Rs.50/-
Rs. 750	10% on the OD premium of the two-wheeler, subject to a maximum of Rs.75/-
Rs. 1000	15% on the OD premium of the two-wheeler, subject to a maximum of Rs.125/-
Rs. 1500	20% on the OD premium of the two-wheeler, subject to a maximum of Rs.200/-
Rs. 3000	25% on the OD premium of the two-wheeler, subject to a maximum of Rs.250/-

- **DISCOUNT**

- **Direct Sales Discount**

A discount of 15% in lieu of intermediary commissions if policy is taken directly from the insurer and /or Online.

- **Concession for Specially Designed / Modified Vehicles for the Blind, Handicapped and Mentally Challenged Persons**

As per the erstwhile Indian Motor Tariff, a discount of 50% of the own damage premium would be provided in respect of such vehicles, which is suitably endorsed in the Registration Certificate by the RTA concerned.

- **Use of Vehicles within Insured's Premises / Sites**

The company will be providing 33 1/3% discounts for vehicles that are used in insured's own premises or sites to which general public has no access and the vehicle is not registered under motor vehicle act. This is in-line with erstwhile Indian Motor tariff and conforms to the market practice.

- **Anti-Theft Device**

The Company will be providing 2.5% discount on OD premium subject to maximum of Rs 500/- if the vehicle fitted with anti-theft devices approved by Automobile Research Association of India (ARAI), Pune and whose installation is duly certified by any of the Automobile Associations.

- **Automobile Association Membership**

The company will be providing 5% discount on OD premium subject to maximum of Rs 50/- if the Insured holds a valid membership of recognized Automobile Associations such as Automobile Association of Eastern India, the Uttar Pradesh Automobile Association, the Western India Automobile Association, Automobile Association of Southern India, the Automobile Association of Upper India.

- **No Claim Bonus**

1. **NO CLAIM BONUS (NCB)**

The Provisions in respect of NCB for this Long-Term Policy shall be as follows:

- i. **NCB Entitlement (in %) at the time of inception of Policy**

- a. **For Expiring Policy having Policy Period as 1 year-** NCB will be same as per existing provisions as mentioned in GR 27 of Indian Motor Tariff 2002.

- b. **For Expiring Policy of other insurance companies having Policy Period more than 1 year-** NCB will be calculated on the basis of following table:

NCB (in %) Eligibility as per Expiring Policy	NCB (in %) to be transferred to this Policy
0%	0%
Above 0% to 20%	20%
Above 20% to 25%	25%
Above 25% to 35%	35%
Above 35% to 45%	45%
Above 45%	50%

- ii. **NCB Entitlement (in %) at the time of Policy Expiry**

NCB Slab						
Policy Period	NCB at inception of the policy	No Claim	1 Claim during the policy period	2 Claim during the policy period	3 Claim during the policy period	More than 3 Claims during the policy period
2 Year	0%	35%	25%	0%	0%	0%
	20%	45%	35%	25%	0%	0%
	25%	50%	45%	35%	0%	0%
	35%	50%	50%	45%	0%	0%
	45%	50%	50%	45%	0%	0%
	50%	50%	50%	45%	0%	0%
3 Year	0%	45%	35%	25%	0%	0%
	20%	50%	45%	35%	25%	0%
	25%	50%	45%	35%	25%	0%

	35%	50%	45%	35%	25%	0%
	45%	50%	45%	35%	25%	0%
	50%	50%	45%	35%	25%	0%

NOTE:

- i. Maximum NCB that can be earned by an Insured is 50%
- ii. An Insured becomes entitled for NCB only at the time of renewal of policy after the expiry of the full duration of the Policy.

• **POLICY PERIOD**

Policy Period for this policy can be either Two years or Three Years.

• **PREMIUM**

- Rates for Third Party Premium will be as prescribed by IRDA.
- To get an estimate of the premium payable for your two-wheeler, kindly fill up the Long Term Two-wheeler Package Policy Proposal Form. Based on the information furnished, we shall inform you of the premium amount to be paid.

• **CANCELLATION OF POLICY**

A. Cancellation by Insurer

The Company may cancel the policy by sending seven days' notice by recorded delivery to the Insured at Insured's last known address in such event will return to the insured the premium for the full unexpired years. Under normal circumstances, will not be cancelled except for reasons of misrepresentation, fraud, non-disclosure of material fact or non-cooperation of the insured for which premium will be forfeited.

B. Cancellation due to Total Loss (TL) of the Vehicle

- i. Liability premium to be refunded in full for the unexpired period
- ii. Own Damage (OD) premium to be refunded as per below table

Policy Period	Policy period in which Total Loss occurred	Refund Rate
2 Years	Not exceeding 12 months	40% of OD Premium
	Exceeding 12 months	0% of OD Premium
3 Years	Not exceeding 12 months	60% of OD Premium
	Exceeding 12 months but not exceeding 24 months	30% of OD Premium
	Exceeding 24 months	0% of OD Premium

C. Cancellation by Insured

The policy may be cancelled at any time by the insured on seven days' notice by recorded delivery and return of the premium by the Company will be subject to retention of the minimum premium of Rs.110/- (or Rs. 25/-in respect of Vehicles specifically designed/modified for use by blind / handicapped / mentally challenged persons):

- i. In case of No Claim

The insured shall be entitled to a premium refund for the Company's Short period scale provided in the table below. Where the ownership of the vehicle is transferred, the policy cannot be cancelled unless evidence that the vehicle is insured elsewhere is produced.

Short period Scale

% of Premium to be refunded	Two Year Policy	Three Year Policy
80%	Not exceeding 4 months	Not exceeding 6 months
70%	Exceeding 4 months but not exceeding 6 months	Exceeding 6 months but not exceeding 9 months
60%	Exceeding 6 months but not exceeding 8 months	Exceeding 9 months but not exceeding 12 months
50%	Exceeding 8 months but not exceeding 10 months	Exceeding 12 months but not exceeding 15 months
40%	Exceeding 10 months but not exceeding 12 months	Exceeding 15 months but not exceeding 18 months
30%	Exceeding 12 months but not exceeding 14 months	Exceeding 18 months but not exceeding 21 months
20%	Exceeding 14 months but not exceeding 16 months	Exceeding 21 months but not exceeding 24 months
10%	Exceeding 16 months but not exceeding 18 months	Exceeding 24 months but not exceeding 27 months
0%	Exceeding 18 months	Exceeding 27 months

ii. In case of Partial Loss Claim

a. For Two Year Policy period:

- If the request for policy cancellation is received in first year, we shall refund 30% of the premium.
- If the request for policy cancellation is received in second year, no premium refund shall be made.

b. For Three Year Policy period:

- If the request for policy cancellation is received in first year, we shall refund 50% of the premium.
- If the request for policy cancellation is received in second year, we shall refund 10% of the premium.

- If the request for policy cancellation is received in third year, no premium refund shall be made

Note:

- Policy can be cancelled only after ensuring that the vehicle is insured elsewhere, at least for Liability only cover and after surrender of the original certificate of insurance for cancellation.
- Liability premium to be refunded in full for the unexpired period subject to RC cancellation for cancellation in case of Total loss of the vehicle.

- **OTHER CONDITIONS**

All other conditions which are not specifically mentioned in the policy document will be as per Indian Motor Tariff (IMT) 2002 and premium charged for the same shall be 2 times or 3 times of the annual rate of Two-Wheeler Package Policy for 2 years policy or 3 years policy respectively.

- **CLAIMS PROCESS:**

- a) For registration of your Motor claim call us at 18605003333, 1800220233 (toll-free) or SMS MOTORCLAIM to 9222211100 (Standard SMS charges applicable)
- b) Submit completely filled Claim Form at the nearest Future Generali's Office

- **THIS PROSPECTUS**

This prospectus gives only information. This is not an insurance contract. Each insurance cover is subject to terms and conditions, which You can read in the **Long-Term Two-Wheeler Package Policy** document. You must read the policy document to know the insurance cover fully. You can get a copy of the **Long-Term Two-Wheeler Package Policy** from Our branch or from Our website <https://general.futuregenerali.in>. For legal interpretation the policy document will hold.

- **GRIEVANCES**

If You have any grievance about any matter relating to the policy, or Our decision on any matter, or Our decision about Your claim, You can pursue Your grievance with

1. Our Grievance Redressal Officer
2. The Consumer Affairs Department of the Insurance Regulatory and Development Authority of India (IRDAI)—You can lodge Your grievance in the Integrated Grievance Management System (IGMS),
3. The Insurance Ombudsman, depending on the nature of the grievance and the financial implications, if any, or
4. The Consumer Protection Forum or the Court.

- **ABOUT OUR COMPANY**

Future Generali India Insurance is a joint venture between the Future Group – the game changers in Retail Trade in India and Generali - a 190-year-old global insurance group featuring among the world's 60 largest companies*. Future Generali has been aptly benefitting from the Indian expertise and network of Future Group and the global insurance insight in diverse product classes of Generali Group. Our competitive edge, extensive range of general insurance products, wide network, claim

servicing capabilities and the ability to provide all possible general insurance solutions under one roof, makes us the most preferred partner for our customers.

*As per Fortune Global 500 Ranking (2017)

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

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 a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus 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 TEN LAKHS RUPEES.

Disclaimer: The above-mentioned information is only indicative in nature. For details of the coverage and exclusions, please refer to the policy wordings