



Brochure

Auto Secure – Standalone Own Damage Two Wheeler Policy

Introduction

Fewer wheels doesn't mean lesser care needed. Your two-wheeler takes you through longest of distances and the narrowest of streets, so why not return the care they deserve. We understand the risks, and the protection required to keep your rides smooth and carefree.

Product Description

1. The Company will indemnify the Insured against loss or damage to the vehicle insured hereunder and/or its accessories whilst thereon
 - (i) by fire, explosion self-ignition or lightning;
 - (ii) by burglary, housebreaking or theft;
 - (iii) by riot and strike;
 - (iv) by earthquake (Fire and Shock Damage);
 - (v) by flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost;
 - (vi) by accidental external means;
 - (vii) by malicious act;
 - (viii) by terrorist activity;
 - (ix) whilst in transit by road rail inland - waterway lift elevator or air;
 - (x) by landslide, rockslide.

Subject to a deduction for depreciation at the rates mentioned below in respect of the parts replaced	
1. For All Rubber/ Nylon/ Plastic Parts, tyres, tubes and batteries	50%
2. For Fibre glass components	30%
3. For All Parts made of Glass	NIL
4. Rate of depreciation for all other parts including wooden parts will be as per following schedule	
Age of the vehicle	% of Depreciation
Not Exceeding 6 months	NIL
Exceeding 6 months but not exceeding 1 year	5%
Exceeding 1 year but not exceeding 2 years	10%
Exceeding 2 year but not exceeding 3 years	15%
Exceeding 3 years but not exceeding 4 years	25%
Exceeding 4 years but not exceeding 5 years	35%
Exceeding 5 years but not exceeding 10 years	40%
Exceeding 10 years	50%

5. Rate of depreciation for painting: In the case of painting, depreciation rate of 50% shall be applied only on the material cost of total painting charges. In case of a consolidated bill for painting charges, the material component shall be considered as 25% of the total painting charges for the purpose of applying the depreciation.

2. The Company shall not be liable to make any payment in respect of:
 - (a) consequential loss, depreciation, wear and tear, mechanical or electrical breakdown failures or breakages;
 - (b) damage to Tyres and Tubes unless the vehicle is damaged at the same time in which case the liability of the Company shall be limited to 50% of the cost of replacement.
 - (c) loss of or damage to accessories by burglary housebreaking or theft unless the vehicle is stolen at the same time; and
 - (d) any accidental loss or damage suffered 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.
3. In the event of the vehicle being disabled by reason of loss or damage covered under this Policy the Company will bear the reasonable cost of protection and removal to the nearest repairer and of redelivery to the insured but not exceeding in all Rs. 300/- in respect of any one accident.
4. The Insured may authorise the repair of the vehicle necessitated by damage for which the Company may be liable under this Policy provided that:
 - (a) the estimated cost of such repair including replacements, if any, does not exceed Rs. 150/-
 - (b) the Company is furnished forthwith with a detailed estimate of the cost of repairs and
 - (c) the Insured shall give the Company every assistance to see that such repair is necessary and the charges are reasonable.

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 as shown below is applicable for the purpose of Total Loss/Constructive Total Loss (TL/CTL) claims only.

The Schedule of Depreciation for Fixing IDV of the Vehicle

Age of The Vehicle	% of Depreciation 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 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 period without any further depreciation for the purpose of Total Loss (TL)/ Constructive Total Loss (CTL) claims.

The insured vehicle shall be treated as 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.

General Exceptions

The Company shall not be liable under this Policy in respect of:

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. (i) Any accidental loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss
(ii) any liability of whatsoever nature directly or indirectly caused by or contributed to by or arising from ionising radiations 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 damage or liability directly or indirectly caused by or contributed to by or arising from nuclear weapons material.
6. Any accidental loss or damage and/or liability directly or indirectly or proximately or remotely occasioned by or contributed to 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.

Add On covers

This policy will also be available with the following add-on covers which, if opted, will enhance the coverage under the policy:

1. Return to Invoice (RTI) – SAOD Two Wheeler Policy (IRDAN108RP0002V01201920/A0016V01201920)

We will pay the financial shortfall between the amount You receive under Own Damage Section (own damage) of the policy and the purchase price of the two wheeler as confirmed in the invoice of sale OR current replacement price of new two wheeler in case exactly same make/model is available, whichever is less, in the event of Your two wheeler being a Total Loss/ Constructive total loss (CTL) following an accident 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 insured two wheeler.

Special conditions applicable to this benefit:

- You are the first registered owner of the two wheeler
- The finance company/bank whose interest is endorsed on the policy must agree in writing for settlement of claim under this coverage.

What is not covered:

We will not pay the financial shortfall if:

- the Total Loss/CTL and theft claim is not valid and admissible under Own Damage Section of the policy.
- final investigation report in case of theft claim is not submitted to us.
- covered two wheeler is imported.

2. Depreciation Allowance – SAOD Two Wheeler Policy (IRDAN108RP0002V01201920/A0017V01201920)

This cover is applicable if it shown on your schedule.

We will pay you the amount of depreciation deducted on the value of parts replaced under own damage claim, lodged under Own Damage Section of the policy. We will pay for the first <> claims during the period of insurance.

Deductible: First Rs.... for each and every claim.

3. Consumable Expenses - SAOD Two Wheeler Policy (IRDAN108RP0002V01201920/A0019V01201920)

You are covered for consumables required to be replaced/replenished arising from an accident to the insured vehicle. Consumable for the purpose of this cover shall include engine oil, gear box oil, lubricants, nut & bolt, screw, distilled water grease, oil filter, bearings, washers, clip, break oil, air conditioner gas and items of similar nature excluding fuel.

Key Exclusion

- Any consumable not associated with admissible Own Damage claim under Own Damage Section of the policy.
- If there is no valid and admissible claim under Own Damage Section of the policy.
- If vehicle is not repaired at Authorized garage.

4. Emergency Medical Expenses - SAOD Two Wheeler Policy (IRDAN108RP0002V01201920/A0020V01201920)

In the unfortunate event of an accident, we will reimburse emergency medical expenses incurred for the treatment of bodily injury/ies sustained by you/driver/occupant in a Hospital / Nursing Home and reasonable Ambulance charges for shifting injured from the site of accident to the hospital/ nursing home.

Key Exclusion

- Any expenses related to a sickness, disease or medical disorder not directly consequential to accident.
- Any expenses towards psychosomatic disorders of any kind, whether caused or accentuated by accident or otherwise.
- Any physiotherapy treatment.
- Any expense not supported by an original and valid bill / receipt and related prescription of the attending Medical Practitioner / Hospital / Nursing Home.
- Expenses, if the treatment is started after 5 days from the date of Accident

5. Road Side Assistance – SAOD Two Wheeler Policy (IRDAN108RP0002V01201920/A0023V01201920)

This add on will cover the repair & towing assistance like service for flat tyre, flat battery, repair on the spot, Spare key Retrieval, Fuel Support (Emergency Fuel Delivery), arrangement of alternate vehicle and emergency towing assistance.

* Please refer policy for detail coverage, terms, conditions and exclusions.

No Claim Bonus:

- a) No Claim Bonus(NCB) can be earned only in the Own Damage section of Policies. For policies covering Fire and/or Theft Risks, the NCB will be applicable only on the Fire and / or Theft components of the premium. An insured becomes entitled to NCB only at the renewal of a policy after the expiry of the full duration of 12 months.
- b) No Claim Bonus, wherever applicable, will be as per the following table.

ALL TYPES OF VEHICLES	% OF DISCOUNT ON OWN DAMAGE PREMIUM
No claim made or pending during the preceding full year of insurance	20%
No claim made or pending during the preceding 2 consecutive years of insurance	25%
No claim made or pending during the preceding 3 consecutive years of insurance	35%
No claim made or pending during the preceding 4 consecutive years of insurance	45%
No claim made or pending during the preceding 5 consecutive years of insurance	50%

Cancellation of Policy:

- a) The Company may cancel the policy by sending fifteen days notice by recorded delivery to the insured at insured's last known address and in such event will return to the insured the premium paid less the pro rata portion thereof for the period the policy has been in force unless the policy is cancelled on the grounds of mis-representation, fraud, non-disclosure of material facts or non-cooperation of the insured in which case the policy will be cancelled on 'ab-initio' basis with forfeiture of premium and non consideration of claim, if any.
- b) The policy may be cancelled at any time by the insured on fifteen days notice by recorded delivery and provided no claim has arisen during the currency of the policy, the insured shall be entitled to a return of premium less premium at the company's short period rates for the period the policy has been in force. Return of the premium by the Company will be subject to retention of the minimum premium of Rs. 100/- (or Rs. 25/- in respect of vehicles specifically designed/modified for use by blind/handicapped/ mentally challenged persons).

Short Period Rates:

PERIOD	% OF ANNUAL PREMIUM TO RETAIN
Not exceeding 1 month	20%
Exceeding 1 month but not exceeding 2 months	30%
Exceeding 2 months but not exceeding 3 months	40%
Exceeding 3 months but not exceeding 4 months	50%
Exceeding 4 months but not exceeding 5 months	60%
Exceeding 5 months but not exceeding 6 months	70%

Exceeding 6 months but not exceeding 7 months	80%
Exceeding 7 months but not exceeding 8 months	90%
Exceeding 8 months	Full annual premium/ rate

Compulsory Deductible:

The deductible of Rs.100 will be applied on each & every claim.

How do you lodge a claim with US?

The insured / claimant will intimate claim to TATA AIG via -

- I. Call Centre:
 - Toll Free Number – 18002667780
 - Email - general.claims@tataaig.com
 - Website – www.tataaig.com

Notice of claim must be given by you to us immediately after an actual or potential loss begins or as soon as reasonably possible after actual or potential loss begins.

This Policy is subject to IRDAI (Protection of Policyholder's Interests) Regulation, 2017.

Disclaimer: 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 or continuing 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 punished with a fine which may extend to ten lakhs rupees.

"Insurance is the subject matter of the solicitation". This is a summary of the product features, exclusions, limitations and conditions for more details on benefits, exclusions, limitations, terms & conditions, please refer policy wordings carefully, before concluding a sale.

"Commencement of risk cover under the policy is subject to receipt of payable premium by Tata AIG General Insurance Company Limited".

Tata AIG General Insurance Company Limited

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