



Liberty
General Insurance™

Prospectus
& Sales Literature
Stand-alone Own Damage Policy for
Two-Wheeler
UIN-IRDAN150RP0002V01201920

Prospectus

Stand-alone Own Damage Policy for Two-Wheeler

This policy covers motor cycles, scooters, mopeds, auto-cycles and mechanically assisted pedal cycles. Any individual, corporate owner as well as the financier of the vehicle can take the policy.

The policy covers the following:

1. a) Loss or damage by accident, fire, lightning, self-ignition, external explosion, burglary, housebreaking or theft, malicious act.
b) Riot and strike; terrorism; earthquake; flood, cyclone and inundation
c) Whilst in transit by rail, road, air, elevator, lift.
2. On payment of appropriate additional premium, loss/damage to electrical/electronic accessories, Personal Accident cover for drivers, insured or any named person, unnamed passengers can also be taken.

The Sum Insured is the Insured's Declared Value for the vehicle, fixed at the commencement of the policy.

Basis of indemnity

The policy pays as follows:

Own Damage

- Actual amount spent for repairs/replacement as assessed subject to Sum Insured.
- Garaging and towing charges - up to Rs 300/-
- Damage to tyres (when vehicle is also damaged) - 50 % of cost of replacement
- In case of total loss, the IDV would be considered as basis for settlement.

Exclusions

This policy excludes the following:

- Consequential loss;
- Depreciation; wear and tear;
- Mechanical and electrical breakdown; failure or breakage.
- When vehicle is used outside the geographical area;
- When used contrary to limitation as to use;
- Driven by a person other than the driver stated in driver's clause
- War perils, nuclear perils and drunken driving

Policy tenure

- OD Section - One year

DEDUCTIBLE

The Company shall not be liable for each and every claim under Section -1 (loss of or damage to the vehicle insured) of this Policy in respect of the deductible stated in the Schedule.

Add on Covers

Scope of Cover:

- a) **Depreciation Cover:** It covers Depreciation amount deducted on the value of parts replaced as a result of, admissible claim under Own Damage Section (Section I) of policy.
- b) **Consumables Cover-** It covers expenses incurred towards “those items or substances of specific use which at the time of loss are deemed to be totally consumed and/or rendered unfit for further consumption” arising out of damage to the vehicle insured and/or to its accessories.

Consumables shall mean those items or substances which have specific use and when applied to their respective uses are deemed to be consumed completely and/or are deemed to be unfit for future use. These items include grease, lubricants clip, air conditioner’s gas, bearings, engine oil, oil filter, fuel filter, break oil, nut and bolt, screw, washers and the like.

- c) **GAP value Cover** -It insures the difference between the Insured declared value less deductibles AND the purchase value or current replacement value of the vehicle. It also covers the Road Tax and first time registration charges if specifically declared and additional premium is paid.
- d) **Roadside Assistance Cover** - It provides assistance to insured in case of breakdown of the vehicle. The services which are provided under the said cover are:
 - A. Emergency Assistance Services for vehicle relocation to the nearest garage in case of
 - a) major breakdown (for upto 25 Kms)
 - b) repair services for minor breakdowns (for upto 50 kms)
 - c) changing of Flat tyre (for upto 50 kms)
 - d) Alternative Transport assistance to the nearest safe location for the passengers of the vehicle
 - B. Additional Assistance Services
 - e) Arrangement of emergency fuel in case the vehicle runs out of fuel (for upto 50 kms)
 - f) assistance in case of lost keys (for upto 50 kms)

- e) **Engine Safe:** It provides cover to the engine of the insured vehicle including its block and child parts arising out of ingress of water or leakage of lubricating oil from engine/ assembly arising out of accidental damage.

Exclusions:

Important exclusions with respect to specific covers mentioned above are as under:

- a) **Depreciation Cover:** It does not cover the claims in which vehicle is not repaired at any of the Company's authorized Garage.
- b) **Consumables Cover:** It does not cover
- i. Expenses under this add on in an event of a Total/Constructive Total Loss.
 - ii. Labour Cost plus Taxes in respect to such consumables.
 - iii. Repairs/Labour bills from Local Garages against insured items.
- c) **Road Side Assistance Cover :**
- i. Road Side Assistance other than authorized vendor.
 - ii. It does not cover the expenses towards replacement of any parts and fuel cost
- d) **Engine Safe:**
- i. Loss or Damage covered under manufacturer's warranty or part of manufacturer's recall
 - ii. Loss or Damage to the engine and/or gear box due to delay in intimation to the insurer or delay in retrieval of insured vehicle from water clogged area

General Note:

The details furnished above do not constitute the entire terms, conditions and exclusions of the Policy. For further details on the above Policy, please visit the nearest office of the Company. The Company's executives will be pleased; to furnish further details.