

Prospectus

This document is only a summary of the features of the Policy. Actual benefits available are as mentioned in the Policy, and are subject to its terms, conditions and exclusions.

Commercial Vehicle Insurance Policy - Package (Goods Carrying, Passenger Carrying & Miscellaneous Carrying)

This Policy is designed to cover the compulsory Third Party Liability as required by Motor Vehicles Act, together with loss or damage to the Vehicle itself.



Scope of Cover

Third party liability: protects against any legal liability arising out of the use of the vehicle, towards third parties arising on bodily injury to / on death of a person and any damage caused to third party property

Loss or damage to the vehicle: The policy covers against any loss or damage caused to the vehicle or its accessories due to the following natural and man made calamities.

Natural Calamities – Fire, explosion, self-ignition or lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide.

Man made Calamities – Burglary, theft, riot, strike, malicious act, accident by external means, terrorist activity, and any damage in transit by road, rail, inland waterway, lift, elevator or air.

SBI General Insurance Company Limited - Prospectus

Corporate & Registered Office:  'Natraj', 301, Junction of Western Express Highway & Andheri - Kurla Road, Andheri (E), Mumbai - 400 069 | CIN: U66000MH2009PLC190546 |  Tel.: +91 22 42412000 |  www.sbigeneral.in | Logo displayed belongs to State Bank of India and is used by SBI General Insurance Co. Ltd. under license | IRDAI Registration Number 144 | Product Name - Commercial Vehicle Insurance Policy - Package (Goods Carrying, Passenger Carrying & Miscellaneous Carrying) | UIN: UIN: IRDAN144RP0002V02201112, UIN: IRDAN144RP0004V03201112, UIN: IRDAN144RP0003V02201112 | IRDAI Reg No 144

Sum Insured

The vehicles are insured at a fixed value called the Insured's Declared Value (IDV). 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 for every year as per the following rates.

Age of the vehicle	% of Depreciation
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%

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

Personal accident cover: The motor insurance provides compulsory personal accident cover of Rs. 15 lakh for*individual owners of the vehicle while driving. This is not applicable for a Company owned vehicle.

Additional covers at extra cost

1. Occupants of vehicles can also be covered for Personal Accident for a maximum Capital Sum Insured of Rs. 1 lakh per person, in case of two-wheelers and Rs 2 lakh per person for other class of vehicles. You may also now opt for higher limits in Personal Accident cover

* Available only if the owner of the vehicle holds a valid driving license.

2. Additional Legal liabilities:

The following additional legal liabilities may also be opted for at an additional premium

- Paid driver/conductor/cleaner employed in operation of vehicle.
- Employees travelling in/driving the vehicle other than paid driver.
- Non-fare paying passengers

3. Bifuel-Kit

The CNG-LPG bifuel kit can also be covered by paying additional premium.

In the event of a claim

Kindly approach SBIGIC through

- Phone
- Email notification
- By letter /Fax
- Submitting manual claim form at any of SBIGIC's branch
- Your Insurance Representative

Minimum information required

- Insured's details
- Policy Number
- Loss details such as
 - Date of Loss
 - Type of Loss
 - Loss Location
- Contact details for communication
- Completed & Signed claim form along with supporting documents



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Dear Customer

We request you to kindly complete the Proposal form for this product and return it to us either direct or through your insurance adviser.

At SBIGIC we assure you a fair service when you step in as our customer in any of our offices.

If on any occasion our service falls below the standard you expect, you should contact your insurance adviser or alternatively the Branch Manager of the local branch.

If you feel that you require further assistance, then you can write to our office at



SBI General Insurance Co Ltd

"Natraj" 301, Junction of Western Express Highway & Andheri Kurla - Road, Andheri (East)
Mumbai - 400 069

Discounts Available

No Claim Bonus

No Claim Bonus: If you do not make a claim during the Policy period, a No Claim Bonus (NCB) is offered on renewals. This discount can go as high as 50%. (NCB will only be allowed provided the Policy is renewed within 90 days of the expiry date of the previous policy.) **Transfer of NCB:** You can transfer full benefits of No Claim Bonus when you shift your motor insurance policy from another company.

Other Discounts

Anti theft devices: In case you have installed an ARAI approved anti theft device in your vehicle, you get a discount of 2.5 % on the OD Premium to a maximum of Rs. 500/- for four-wheelers and Rs 50/- for two wheelers

Exclusions

Any loss/damage to the vehicle and/or its accessories will be not be covered if caused by the following-

- Normal wear, tear and general ageing of the vehicle
- Depreciation or any consequential loss
- Mechanical/ electrical breakdown
- Vehicle being used otherwise than in accordance with limitations as to use
- Damage to / by a person driving the vehicle without a valid license
- Damage to / by a person driving the vehicle under the influence of drugs or liquor
- Loss / damage due to war, mutiny or nuclear risk

Information about our Claims Services

The Company's dedicated and experienced claims team aim to deliver a differentiated customer service of a fast, fair, convenient and transparent claims process for the management and settlement of your claim.

The Company's philosophy is to always look for ways to pay valid claims in a fair and timely manner.

Our claims service will:

- Provide assistance in emergency situations
- Where necessary, co-ordinate repair/replacement of your property if it is damaged or lost
- Keep you informed of the progress of your claim

The Company will act efficiently to ensure you get back to normal as quickly as possible

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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 or 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 prospectuses or tables of the Insurer
2. Any person making default in complying with the provisions of this section shall be liable for a penalty, which may extend to Ten Lakh rupees.

Add on Covers:

1	Depreciation Reimbursement	
2	Return to Invoice	Company will reimburse the Insured, the amount of depreciation applicable on the parts which were allowed to be replaced for approved partial loss claims
3	Protection of NCB	In case of TOTAL LOSS, CONSTRUCTIVE TOTAL LOSS or THEFT OF THE INSURED VEHICLE the Company will pay for or replace with, a NEW vehicle of same make and model (or a similar model with similar specification available locally in India
4	Enhanced PA cover for Insured (Owner driver)	NCB eligibility will not be affected provided vehicle is renewed with SBIG, one such claim in the entire pol, vehicle repaired in company authorized garage
5	Enhanced PA Cover for Unnamed Passengers	Company undertakes to pay compensation for bodily injury as hereinafter defined sustained by the Insured (Owner Driver) in direct connection with the vehicle insured
6	Enhanced PA Cover for Paid Driver	Company undertakes to pay compensation on the scale for bodily injury as hereinafter defined sustained by the Un-named Passengers of the insured vehicle, in direct connection with the vehicle insured
7	Hospital Cash Cover for Insured (Owner Driver)	Company undertakes to pay compensation on the scale provided below for bodily injury as hereinafter defined sustained by the Paid Driver of the insured vehicle, in direct connection with the vehicle insured
8	Hospital Cash Cover for Paid Driver	Company will pay for the Owner Driver's HOSPITAL CONFINEMENT ALLOWANCE FOR ACCIDENT OR INJURIES sustained by the Owner Driver in direct connection with the vehicle insured
9	Hospital Cash cover for Unnamed Passengers	Company will pay for the insured vehicle's Paid Driver's HOSPITAL CONFINEMENT ALLOWANCE FOR ACCIDENT OR INJURIES sustained by the Paid Driver in direct connection with the vehicle insured
10	Loss of Income	The Company will pay a Daily Benefit for each Day the Un-named Passenger/s is/are an Inpatient in a Hospital due to Accident or Injury subject to the Deductible shown in the Policy Schedule, that occurs within the Republic of India

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11	Key Replacement	Policy pays the amount as shown in the schedule towards loss of income in case insured vehicle meets with an accident and vehicle is under repair arising out of a covered peril mentioned in section 1 of the Policy
12	Engine Guard	Policy reimburses the Insured for the cost of replacing Your vehicle keys which are lost or stolen. In the event of a security risk arising out of the incidence of lost keys of Your Vehicle, We will indemnify You for the cost of installing new locks in Your vehicle
13	EMI Protector	Policy pays repair and replacement expenses for the loss or damage caused to –1) Internal parts of the engine. 2) 2) Gear Box, Transmission or Differential Assembly & associated parts.

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