



MOTOR TWO-WHEELER BUNDLED POLICY

UIN: IRDAN134RP0002V02201819

PROSPECTUS

UNIVERSAL SOMPO GENERAL INSURANCE COMPANY LIMITED

REGISTERED OFFICE:

**Unit No. 103, 1st Floor, Akruiti Star, MIDC Central Road,
Gautam Nagar, Andheri (E),
Mumbai 400093**

24/7 CUSTOMER CARE NUMBER: 1-800-224030

EMAIL: contactus@universalsompo.com

WEBSITE: www.universalsompo.com

IRDA of India Registration Number: 134

CIN: U66010MH2007PLC166770

A Motor insurance policy is mandatory under the Motor Vehicle Act. Owning USGI's Motor Two Wheeler - Bundled ensures that you are protected from financial losses, caused by damage or theft of the vehicle and third party liability.

WHAT IS COVERED?

- i. Loss or Damage to your vehicle against Natural Calamities.
- ii. Fire, explosion, self-ignition or lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide.
- iii. Loss or Damage to your vehicle against Man-made Calamities, Burglary, theft, riot, strike, malicious act, accident by external means, terrorist activity, any damage in transit by road, rail, inland waterway, lift, elevator or air.
- iv. Personal Accident Cover Coverage of Rs 15 Lakh for the individual owner/driver of the vehicle while driving or travelling, mounting or dismounting from the two-wheeler. Optional personal accident covers for co-passengers available.
- v. Third Party Legal Liability Protection against legal liability due to accidental damages resulting in the permanent injury or death of a person, and damage caused to the surrounding property

WHAT IS NOT COVERED?

- i. Normal wear and tear and general ageing of the vehicle.
- ii. Depreciation or any consequential loss.
- iii. Mechanical/ electrical breakdown.
- iv. Wear and tear of consumables like 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.
- v. Accidental loss or damage caused due to Wilful Negligence.
- vi. Vehicles being used otherwise than in accordance with limitations as to use.
- vii. Damage to/ by a person driving any vehicles without a valid license.
- viii. Damage to/ by a person driving the vehicle under the influence of drugs or liquor.
- ix. Loss/ damage due to war, mutiny or nuclear risk
- x. Policy deductibles

Add-ons:

Customize your comprehensive motor insurance policy as per your needs. Choose from list of below add-ons, available for an additional premium.

Sr No	Add-on Name	Sr No	Add-on Names
1	Depreciation Waiver	8	Driving Train Protect
2	Return to Invoice	9	Cost of Consumable
3	Daily Cash Allowances Benefit	10	Roadside Assistance
4	Insurance at manufacturing selling price	11	Engine Protector
5	Loss of Driving License/ Registration Certification	12	NCB Protector
6	Accidental Hospitalization Clause for Family	13	Key Replacement
7	Hospital Daily Cash Cover	14	Secure Towing (Higher Towing & Removal Costs)

THE SCHEDULE OF DEPRECIATION FOR FIXING IDV OF THE VEHICLE:

- i. All vehicles are insured at a fixed value called the **Insured's Declared Value (IDV)**.
- ii. 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 schedule provided by the Indian Motor Tariff which is as follows:

AGE OF VEHICLE	% OF DEPRECIATION
Not exceeding 6months	Nil
Exceeding 6months but not exceeding 1 year	5%
Exceeding 1 year but not exceeding 2 years	10%
Exceeding 2 years 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%

NO CLAIM BONUS

Claims under Section I	% Discount on OD premium
No claim made or pending during the preceding year	20%
No claim made or pending during preceding Two consecutive years	25%
No claim made or pending during preceding Three consecutive years	35%
No claim made or pending during preceding Four consecutive years	45%
No claim made or pending during preceding Five consecutive years	50%

Under Sunset Clause, Policyholders entitled to an NCB of 55% and 65% will remain protected for all subsequent renewals till a claim arises under the policy, in which case the NCB will revert to 0% at the next renewal. Thereafter, NCB as per the above table will be earned. For every claim free year, the insured moves one step up the slab and moves down to 0% NCB in case even a single claim is made anytime, at any NCB slab.

REFUND & CANCELLATION

The Company may cancel the policy on grounds of misrepresentation, fraud, non - disclosure of material facts or non-cooperation of the insured by sending seven day 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 prorata portion thereof for the period the policy has been in force, for the running policy year.

The policy may be cancelled at any time by the insured on seven-day 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 for the running policy year subject to submission of proof that vehicle is insured elsewhere at least for Liability Only cover and original certificate of insurance.

In all such eventualities, the balance premium for a complete non-incepted policy year (if any), will be refunded to the insured on full scale basis.

In case of total / constructive loss of insured vehicle policy will be cancelled and only third party premium will be refunded on pro-rata basis for running policy year & the balance premium for a complete non-incepted policy year (if any), will be refunded to the insured on full scale basis.

Where the ownership of the vehicle is transferred, the policy cannot be cancelled unless evidence that the vehicle is insured elsewhere is produced.

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).

THE SHORT PERIOD SCALE TABLE:

Two Years Policy	Three Years Policy	Premium Retention (%)
Not exceeding 4 months	Not exceeding 6 months	20%
Exceeding 4 months but not exceeding 6 months	Exceeding 6 months but not exceeding 9 months	30%
Exceeding 6 months but not exceeding 8 months	Exceeding 9 months but not exceeding 12 months	40%
Exceeding 8 months but not exceeding 10 months	Exceeding 12 months but not exceeding 15 months	50%
Exceeding 10 months but not exceeding 12 months	Exceeding 15 months but not exceeding 18 months	60%
Exceeding 12 months but not exceeding 14 months	Exceeding 18 months but not exceeding 21 months	70%
Exceeding 14 months but not exceeding 16 months	Exceeding 21 months but not exceeding 24 months	80%
Exceeding 16 months but not exceeding 18 months	Exceeding 24 months but not exceeding 27 months	90%
Exceeding 18 months	Exceeding 27 months	100%

Cancellation of Policy in Double Insurance

When the insured vehicle is covered under another policy with identical cover, then the policy commencing later may be cancelled by the insured subject to the following:

If a vehicle is insured at any time with two different offices of the same insurer, 100% refund of premium of one policy

may be allowed by cancelling the later of the two policies. However, if the two policies are issued by two different insurers, the policy commencing later is to be cancelled by the insurer concerned and pro-rata refund of running policy year's premium & the balance premium for a complete non-incepted policy year (if any), will be refunded to the insured on full scale basis & thereon is to be allowed.

If however, due to requirements of Banks/Financial Institutions, intimated to the insurer in writing, the earlier dated policy is required to be cancelled, then refund of premium is to be allowed after retaining premium at short period scale for the running policy year's period the policy was in force prior to cancellation & the balance premium for a complete non-incepted policy year (if any), will be refunded to the insured on full scale basis. In all such eventualities, 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).

In either case, no refund of running policy year premium can be allowed for such cancellation if any claim has arisen on either of the policies during the uncompleted year's period when both the policies were in operation, but prior to cancellation of one of the policies.

Please note:

No Motor Third Party Insurance may be cancelled by either the insurer or the insured except on the following grounds:

- a. Double insurance
- b. Vehicle not in use anymore because of Total Loss or Constructive Total Loss
- c. In the event the vehicle is sold and/or transferred

Contact Details:

Universal Sampo General Insurance Co. Ltd.

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 Reliable Tech Park, Cloud City
 Campus. Gut No-31, Mouje Elthan,
 Thane- Belapur Road, Airoli, Navi
 Mumbai- 400708

Toll Free Numbers:

1800-22-4030 **OR**
 1800-200-4030

Senior Citizens toll free number:

1800-267-4030

E-mail Address:

Contactus@universalsampo.com

Note: Please include Your Policy number for any communication with us.

INSURANCE ACT 1938 SECTION 41- Prohibition of Rebates

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.

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: Insurance is the subject matter of solicitation. Please read all the Terms & Conditions and Policy Document carefully before purchasing a policy.