

TWO WHEELER PACKAGE POLICY – ADD-ONS

Why take Two Wheeler Insurance?

Buying a Two Wheeler insurance policy ensures that you are financially safeguarded against any damages incurred to your Two Wheeler. A Two Wheeler Package policy provides dual benefits i.e. it pays for the cost of repairs/ treatments for any damage/ injury caused to the third party as well as financially covers you against injuries/ damage to you or your Two Wheeler.

It is advisable to buy a Two Wheeler Package policy as you receive an extended financial coverage against unforeseen situations like accidents, theft, natural calamities, man-made calamities, damage to third party person or property, etc.

Why take Long Term Two Wheeler Insurance?

The Long Term Two Wheeler Package Policy provides cover to your prized possession for multiple years to suit your requirements. Now, you can stay worry free from annual renewals up to three years.

Why take Acko Two Wheeler Insurance?

Acko General Insurance provides the following benefits to its customers:

- Easy buying Process: Buy an insurance policy any-time, anywhere, directly from the official website.
- Guidance from Trained Professionals: Get unbiased insurance related advice from Acko's trained professionals.
- Quick Claim Settlement: When a claim is filed, Acko tries to settle it in a quick and hassle free manner.

Why take Add-on covers?

A two wheeler insurance add-on cover offers extra protection to the insured vehicle. Having an add-on cover with your two wheeler insurance policy is like an additional safety net to protect you from unpleasant eventualities which are either excluded or not included in the base Two Wheeler package product.

Add-on covers are prepared in a manner to meet your tailor-made requirements in your two wheeler insurance policy. You should assess your insurance needs carefully and choose add-on covers based on your unique requirements.

What is covered?

Along with the coverages provided in the base two wheeler package policy and depending upon the Add-ons you purchase from Acko by paying the extra premium, Add-ons to your two wheeler insurance may include:

1. Zero Depreciation

Covers amount of depreciation deducted on the value of the parts replaced in the event of a partial loss claim relating to accidents during the policy period.

2. Road Side Assistance

Upon your request during the policy period, Acko will provide you with the following emergency assistance services, if specified to be in force in the Schedule attached to the Add-ons:

- Flat Tyre
- Battery Jumpstart
- On-spot Repair

- Spare Key Retrieval
- Fuel Support
- Emergency Towing
- Taxi Support
- Hotel Accommodation
- Pick-up of the Vehicle
- Legal Advice
- Emptying of Fuel Tank

3. Downtime Allowance

In the event of the Insured Vehicle's accident during the policy period, this cover pays you the daily amount specified in the Schedule attached to the Add-ons, provide reimbursable coupons of comparable value, or arrange alternate mode of conveyance of similar category, Add-on as per Acko's sole discretion, for the period of time taken for its repair in an Acko approved garage.

4. Outstation Emergency Cover

In the event of your Vehicle being immobilized due to a breakdown/accident outside a 100 kilometers radius of your place of residence during the policy period, Acko will pay the amount specified in the Schedule attached to the Add-ons.

5. Consumables

Covers 'consumable items' like engine oil, gear box oil, lubricants, nut and bolt, screw, distilled water, grease, oil filter, bearing, washers, clip, break oil, air conditioner gas and items of similar nature excluding fuel consumed during repair of Insured Vehicle.

6. NCB Protect

Covers your No Claim Bonus at the time of renewal even in the event of a claim being made during the policy period, provided that in any event, the number of such claims reported during the policy period does not exceed the number specified in the Schedule attached to the Add-ons.

7. Key Protect

In the event of your Insured Vehicle's lock-set or key is lost, stolen or damaged, Acko shall reimburse you, up to the amount specified in the Schedule attached to the Add-ons for the cost incurred towards replacing or repairing your Insured Vehicle's lock-set or key.

A Claim under this add-on will not affect your eligibility for a No Claim Bonus at the time of policy renewal.

8. Engine Protect

Acko shall reimburse the insured, up to the amount specified in the Schedule attached to the Add-ons for the cost incurred towards repair or replacement due to aggravated damages to the internal parts of the engine, gearbox, and differential assembly & its associated parts arising out of

- a) water ingress, hydrostatic lock,
- b) leakage of coolant/lubricating oil of the Insured Vehicle caused by an accident

9. Personal Belongings - Damage

In the event of an accident of your Insured Vehicle during the policy period, Acko shall reimburse the amount upto as specified in the Schedule attached to the Add-ons, subject to the applicable depreciation, for the cost incurred towards repair or replacement of your personal belongings kept inside such Insured Vehicle.

Here 'personal belongings' shall include articles of personal nature not carried in connection with any trade or business, but excluding (i) any valuables such as antiques, art, watches, jewellery, gems, furs and articles made of precious stones and metals, and (ii) electronic equipment such as cellular phones, data, business goods, and photographic, audio, video and telecommunications equipment.

10. Personal Belongings – Theft

In the event of a theft or burglary from your Insured Vehicle during the policy period, Acko shall reimburse the amount upto as specified in the Schedule attached to the Add-ons, subject to the applicable depreciation, for the loss of your personal belongings kept inside such Insured Vehicle.

Here 'personal belongings' shall include articles of personal nature not carried in connection with any trade or business, but excluding (i) any valuables such as antiques, art, watches, jewellery, gems, furs and articles made of precious stones and metals, and (ii) electronic equipment such as cellular phones, data, business goods, and photographic, audio, video and telecommunications equipment.

11. Personal Belongings including Electronic Equipment

In the event of an accident/theft/burglary of your Insured Vehicle during the policy period, Acko shall reimburse the amount upto as specified in the Schedule attached to the Add-ons, subject to the applicable depreciation, for the loss of your personal belongings kept inside such Insured Vehicle.

Here 'personal belongings' shall include articles of personal nature and electronic equipment such as cellular phones, data, business goods, and photographic, audio, video and telecommunications equipment which are not carried in connection with any trade or business, but excluding any valuables such as antiques, art, watches, jewellery, gems, furs and articles made of precious stones and metals.

12. Invoice Cover

In the event of a theft/total loss/constructive total loss of your Insured Vehicle during the policy period, Acko shall pay the difference between the Insured's Declared Value (IDV) of the Insured Vehicle and the Invoice Value, mentioned in the policy schedule or the latest available Manufacturer Invoice Value, whichever is lower.

13. Loss of License/RC

In the event of theft or loss of your government issued driving license or registration certificate during the policy period, Acko shall pay the fixed amount specified in the Schedule attached to the Add-ons.

What is not covered?

It is important to understand the major exclusions of your policy to avoid any unpleasant surprises during claims. Unless specified separately or an add-on is purchased for an excluded peril, basic exclusions of the Two Wheeler Package Policy will apply.

Loss/Damage to the vehicle/accessory/accessories arising by the following are not covered.

- Normal wear, tear and general aging of the vehicle
- Depreciation, deductible or any consequential losses
- Vehicle being used contrary to limitations as to use
- Mechanical and electrical breakdown
- Any contractual liability
- Damage to and by a person driving the vehicle under the influence of drugs or liquor

- Damage to and by a person driving the vehicle without a valid license
- Damages due to nuclear risk or war
- Injury/ death arising from intentional self-injury, suicide or attempted suicide

No Claim Bonus

The Provisions in respect of NCB for this Package 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 as under:

NO CLAIM STATUS	% 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%

- 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 %) AS PER EXPIRING POLICY	ELIGIBILITY NCB (IN %) TO BE TRANSFERRED TO THIS POLICY
0	0
0.01-20.00	20
20.01-25.00	25
25.01-35.00	35
35.01-45.00	45
>45.00	50

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

POLICY TERM OF THE EXPIRING POLICY	NCB (IN %) AT THE TIME OF INCEPTION OF POLICY	NO CLAIMS DURING THE POLICY PERIOD	ONE CLAIM DURING THE POLICY PERIOD	TWO CLAIMS DURING THE POLICY PERIOD	MORE THAN TWO CLAIMS DURING THE POLICY PERIOD
		% OF DISCOUNT ON OWN DAMAGE PREMIUM			
2 years	0	25	0	0	0
	20	35	20	0	0
	25	45	20	0	0
	35	50	20	0	0
	45	50	20	0	0
	50	50	20	0	0
3 years	0	35	20	0	0
	20	45	25	20	0

POLICY TERM OF THE EXPIRING POLICY	NCB (IN %) AT THE TIME OF INCEPTION OF POLICY	NO CLAIMS DURING THE POLICY PERIOD	ONE CLAIM DURING THE POLICY PERIOD	TWO CLAIMS DURING THE POLICY PERIOD	MORE THAN TWO CLAIMS DURING THE POLICY PERIOD
	25	50	25	20	0
	35	50	25	20	0
	45	50	25	20	0
	50	50	25	20	0

Cancellation Policy

In case of Total Loss (TL) or Constructive Total Loss (CTL) of the vehicle:

- Liability premium to be refunded in full for the unexpired year
- Own Damage (OD) premium to be refunded as per below table:

POLICY PERIOD	POLICY PERIOD IN WHICH TL/ CTL HAS OCCURRED	REFUND RATE
2 Years	Not exceeding 12 months	50% of OD premium
	Exceeding 12 months	0% of OD premium
3 Years	Not exceeding 12 months	66% of OD premium
	Exceeding 12 months but not exceeding 24 months	33% of OD premium
	Exceeding 24 months	0% of OD premium

The policy may be cancelled at any time by the insured provided no claim has arisen during the current completed tenure of the policy, the insured shall be entitled to a return of premium on pro rata basis for the remaining period of the Policy for that tenure and shall be entitled to a complete return of premium for the non-commenced tenure of the policy. In case of a partial claim during the current tenure of the policy, the insured shall not be entitled to any return of premium for the remaining period of the policy for that tenure and shall be entitled to a complete return of premium for the non-commenced tenure of the policy.

General Conditions

The number of eligible claims for respective coverages can be opted in the proposal form or will be mentioned upfront in the purchase journey of the platform and same will be mentioned in the Policy Schedule.

Issuance of Add-ons Policy

Any particular Add-on shall be in force only if Acko General Insurance Ltd (Acko) has received the additional premium for the particular Add-on in respect of the Insured Vehicle on the condition that the Two Wheeler Package Policy is also purchased from the Acko.

Cancellation Policy

In case of Total Loss (TL) or Constructive Total Loss (CTL) of the vehicle:

- Liability premium to be refunded in full for the unexpired year
- Own Damage (OD) premium to be refunded as per below table:

POLICY PERIOD	POLICY PERIOD IN WHICH TL/ CTL HAS OCCURRED	REFUND RATE
2 Years	Not exceeding 12 months	50% of OD premium
	Exceeding 12 months	0% of OD premium
3 Years	Not exceeding 12 months	66%of OD premium
	Exceeding 12 months but not exceeding 24 months	33%of OD premium
	Exceeding 24 months	0%of OD premium

The Add-on coverages cannot be cancelled separately. Although the base policy may be cancelled at any time by the insured provided no claim has arisen during the current completed tenure of the policy, the insured shall be entitled to a return of premium on pro rata basis for the remaining period of the Policy for that tenure and shall be entitled to a complete return of premium for the non-commenced tenure of the policy. In case of a partial claim during the current tenure of the policy, the insured shall not be entitled to any return of premium for the remaining period of the policy for that tenure and shall be entitled to a complete return of premium for the non-commenced tenure of the policy.

How to claim?

In case of Cashless Claims

- Step 1: To intimate us about your claim,
 - ◆ Call us on 1860 266 2256 or
 - ◆ Mail us on hello@acko.com or
 - ◆ Write to us at Unit No. 301 & 302, 3rd Floor, F Wing, Lotus Corporate Park, Off Western Express Highway, Goregaon East, Mumbai - 400 063
 Details of your policy must be provided along with the intimation.
- Step 2: Submit necessary documents such as Driving License, RC Copy, and Police FIR Copy.
- Step 3: We will arrange for an inspection within 24 hours if a claim is reported on a working day, or on next working day if a claim is reported on a Sunday or a public holiday.
- Step 4: On cashless facility confirmation, repair the vehicle at any preferred network garage.
- Step 5: Pay applicable charges as per your policy terms and take delivery of your vehicle.

In case of reimbursement process, we will make the payment within 7 days of the submission of last necessary documents to us.

Prohibition on rebates

Section 41 of the Insurance Act 1938 (as amended) stipulates as follows:

“(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 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.”

Contact us

You can reach to us through any of the following methods:

- Call us on our toll free number 1860 266 2256
- Write to us at hello@acko.com
- Visit our website www.acko.com