

## TWO WHEELER PACKAGE POLICY – 5 YEARS

### 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 5 Year Two Wheeler Insurance?

The 5 Years Private Car Insurance provides cover to your prized possession for 5 years to suit your requirements. Now, you can stay worry free from annual renewals up to 5 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.

### What is covered?

Inclusions are situations in which the owner can file claim against a Two Wheeler insurance policy. A Package policy covers you against the following situations:

1. Cover for any Partial or Total Loss or Damage to the vehicle due to:
  - Natural calamities such as fire, explosion, self-ignition or lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide etc.
  - Man-made calamities such as burglary, theft, riot, strike, malicious act, accidental external means, terrorist activity, any damage in transit by road, rail, inland waterway, lift elevator or air, etc.
2. Personal Accident Cover
  - For bodily injury/ death sustained by Owner Driver whilst driving the vehicle including mounting into/ dismounting from or traveling in the insured vehicle as a co-driver.
  - Optional for other passengers and paid drivers, limited to the carrying capacity of the vehicle.
3. Theft
  - In case of theft, the Insured's Declared Value of the Two Wheeler will be paid to the owner of the insured two-wheeler.
4. Third Party Legal Liability
  - Third party property damage due to an accident
  - Bodily injury (including death) due to an accident
5. Additional Cover
  - Electrical/Non-electrical accessories, bi-fuel systems.
  - Other Indian Motor Tariff endorsements may be availed by paying additional premium, if any.

## What is not covered?

It is important to understand the major exclusions of your policy to avoid any unpleasant surprises during claims.

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:

- NCB Entitlement (in %) at the time of inception of Policy:
  - 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%

- 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 AT THE TIME OF INSPECTION OF EXPIRED 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	THREE CLAIMS DURING THE POLICY PERIOD	FOUR CLAIMS DURING THE POLICY PERIOD	MORE THAN FIVE CLAIMS DURING THE POLICY PERIOD
% OF DISCOUNT ON OWN DAMAGE PREMIUM							
5 years	0	50	45	35	20	0	0
	20	50	50	45	25	20	0
	25	50	50	50	25	20	0
	35	50	50	50	25	20	0
	45	50	50	50	25	20	0
	50	50	50	50	25	20	0

### Cancellation Policy

A policy may be cancelled by the insurer on the grounds of misrepresentation, fraud, non-disclosure of material facts or noncooperation of the insured by sending to the insured fifteen days notice of cancellation by recorded delivery to the insured's last known address and the insurer will refund to the insured the pro-rata premium for the balance period of the policy. The Company may cancel the policy by sending seven 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 or the policy may be cancelled at any time by the insured on seven 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). Where the ownership of the vehicle is transferred, the policy cannot be cancelled unless evidence that the vehicle is insured elsewhere is produced. In case of cancellation of policy, premium for the in-force policy year would be retained as per below mentioned the Company's Short Period scale as below, and the premium for the unexpired policy year(s) will be refunded in full:

PERIOD	% OF ANNUAL PREMIUM
Not exceeding 1 Week	2.20%
Exceeding 1 Week but not exceeding 2 Weeks	4.40%
Exceeding 2 Weeks but not exceeding 1 month	10.00%
Exceeding 1 month but not exceeding 2 months	20.00%
Exceeding 2 months but not exceeding 3 months	30.00%
Exceeding 3 months but not exceeding 4 months	40.00%
Exceeding 4 months but not exceeding 5 months	50.00%
Exceeding 5 months but not exceeding 6 months	60.00%
Exceeding 6 months but not exceeding 7 months	70.00%
Exceeding 7 months but not exceeding 8 months	80.00%
Exceeding 8 months but not exceeding 9 months	90.00%
Exceeding 9 months but not exceeding 12 months	100.00%

In case of Total Loss (TL) or Constructive Total Loss (CTL) of the vehicle, double insurance or sale/transfer of Vehicle Insured:

- i. Third party Liability premium to be refunded in full for the unexpired year(s);
- ii. Own Damage (OD) premium will be refunded on a pro rata basis.

### **How to claim?**

In case of Cashless Claims

- Step 1: Call us on 1860 266 2256 to intimate us about your claim, along with the details of your policy or you can write us a mail on [hello@acko.com](mailto:hello@acko.com) or you can mail the duly filled claim form to us on our Registered Address mentioned on our Website. Our advisors will help you in case of any claim related query.
- 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](mailto:hello@acko.com)
- Visit our website [www.acko.com](http://www.acko.com)