

Terms & Conditions :-							
Coverages	<ul style="list-style-type: none"> <li>· Accidental damage due to road accident/or while cycling.</li> <li>· Theft/Burglary</li> <li>· Standard fire &amp; special perils</li> <li>· Personal Accident cover</li> </ul> <p>Death only for 1 lakh sum insured while cycling to insured and family member in blood relation like child, spouse in case the insured is father.</p> <p>Period of insurance – one year from the date of purchase</p>						
Terms and conditions	<p>Basis of settlement- Replacement value or invoice value whichever is lower.</p> <p>Deductible - Excess of 5% of sum insured subject to minimum of Rs 2500/-for each and every loss</p> <p>Depreciation:</p> <table style="margin-left: 40px; border: none;"> <tr> <td style="padding-right: 20px;">Upto 3 months</td> <td style="text-align: right;">- 25%</td> </tr> <tr> <td>Upto 6 month</td> <td style="text-align: right;">- 35%</td> </tr> <tr> <td>Above 6 months to 12 months</td> <td style="text-align: right;">- 40%</td> </tr> </table> <p>Salvage value to be decided at the time of claim depending upon the asset condition for every claim.</p>	Upto 3 months	- 25%	Upto 6 month	- 35%	Above 6 months to 12 months	- 40%
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**What is not Covered :**

1. RSMD.
2. Theft or attempted theft/burglary of any Cycle whilst unattended unless the Cycle is securely locked or in locked room/premises or unless attached by a security device to a permanently fixed structure.
3. Any cycle left unlocked and unattended is not covered
4. Damage occurring while the Cycle is being used for racing, competition or pace making.
5. Damage due to overloading, strain, mechanical breakdown or wear and tear.
6. Accidental death or bodily injury to a person who is Your employee or persons being conveyed on the cycle.
7. Any damage to cycle due to the luggage conveyed on the cycle.
8. Loss or damage due to misplacement, forgotten, misuse, reckless, abusive, willful or intentional conduct associated with handling and use of the covered item
9. Loss that is covered by Supplier, dealer or factory warranty.
10. Breakdown due to willful act, abuse, Gross negligence, neglected.
11. Consequential loss of any kind or description including wear and tear, manufacturing defects etc.
12. Loss caused by incorrect storage, poor care and maintenance, careless use, incorrect installation, incorrect set-up and neglect, overloading or strain, over-running or excessive pressure, excessive charging
13. Loss or damage arising out of any pre-existing conditions
14. Any loss which is cosmetic in nature and does not result in to complete stoppage of / or functioning of equipment like scratches, paint, cracking, any consumable.
15. Damage/Loss/lost due to unexplained circumstances, mysterious disappearance.
16. Any commercial use/hire and rewards are not covered.

17. Consequential loss of whatsoever nature
18. Any loss arising due to competition, sport or rally racing or any extreme condition.
19. The cost of transportation to and/or from the place of repair.
20. Failure of parts which are subject to recall by manufacturer of the Insured Property
21. Loss or damage due to corrosion, dismantling, fitting adjustment, rust, denting, scratching, blockages or dust, restoring, servicing, preventative maintenance, improper handling, repairing or renovating/modification or deterioration arising from wear and tear or by not following manufacturer guidelines.
22. Any individual lost/damage to battery, sensor, motor, throttle, gears, wiring etc.
23. Loss arising due to unlawful act including terrorist activity, war, SRCC, Nuclear Explosion, Radioactive Contamination, Chemical, Biochemical, Biological, Electromagnetic, Cyber attack etc.
24. Any loss effecting to any ancillary product etc even if the equipment result into complete stoppage of working.
25. Loss that is covered by Supplier, dealer or factory warranty.
- 26) Any breakdown like machinery, mechanical etc.

#### **Claim Conditions**

- Under claims related to Burglary , FIR is mandatory within 24 hours.
- Repair to be taken place in Authorized repairs shops.
- Identification of cycle is mandatory and should be mentioned in the invoice.
- Invoice details is must and should form part of policy.
- Invoice copy is mandatory at the time of claim
- Cover will be given from the purchase date of purchase for one year.
- Client can opt for insurance plan at the time of purchase of cycle.
- This cover is for New sales and insurance to be sold along with sales.
- Claim will be settled with the insured only and the name mentioned on the invoice will be considered as the insured.

#### **Basis of settlement**

- a) In cases where an item can be repaired the Company will pay expenses necessarily incurred to restore the damaged machine to its former state of serviceability.

b) In cases where an insured item is a total loss, the Company will pay the actual value of the item immediately before the occurrence of the loss or sum insured whichever is lower, provided such expenses have been included in the sum insured, such value to be calculated by deducting proper depreciation and excess from the replacement value/sum insured whichever is lower of the item. Salvage will be taken into account.

c) In cases where the insured item is subjected to total loss and meanwhile it becomes obsolete, all costs necessary to replace the lost or damaged insured item with a follow-up model (similar type) of similar structure / configuration (of similar quality) i.e. low, average or high capacity – will be reimbursed.

If the sum insured is less than the amount required to be insured, the Company will pay only in such proportion as the sum insured bears to the amount required to be insured. Every item if more than one shall be subject to this condition separately.

The Company will make payments only after being satisfied, by production of the necessary bills and documents, that the repairs have been effected or replacements have taken place, as the case may be.

### **Refund**

**No refund of premium is allowed once the policy is issued by insurer.**