

The Schedule of Depreciation for fixing IDV of the Vehicle

Age of the Vehicle	% of Depreciation For Fixing IDV
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%
Exceeding 4 years but not exceeding 5 years	50%

IDV of vehicles beyond 5 years of age and of obsolete models of vehicles (i.e. models which the manufacturers have discontinued to manufacture) is to be determined on the basis of an understanding between the Company and the Insured.

In case of Theft or Total Loss the Insured Declared Value post deduction of compulsory deductible will be payable to the insured.

Additional Deductible	
For 3rd admissible claim during the policy tenure	Additional deductible of Rs. 500 or 5% of the claim value whichever is less
For 4th or subsequent admissible claim during the policy tenure	Additional deductible of Rs. 1000 or 10% of the claim value whichever is less

Basis of Indemnity

The policy pays as follows:

Own Damage

- Actual amount spent for repairs / replacement as assessed subject to Sum Insured
- Garaging and towing charges up to Rs. 300/-
- Damage to tyres (when vehicle is also damaged) - 50% of cost of replacement
- In case of total loss, the IDV would be considered as basis for settlement

Act Liability

- Death or bodily injury to third parties - As per Motor Vehicles Act
- Death or bodily injury to any person carried in the vehicle provided they are not Insured's employees and not carried for hire or reward - As per Motor Vehicles Act
- Third Party property damage - up to Rs. 100000/-
- All costs and expenses incurred with Company's written consent

Exclusions

This policy excludes the following:

- Consequential loss
- Depreciation, wear and tear
- Mechanical and electrical breakdown, failure or breakage
- When vehicle is used outside the geographical area
- When used contrary to limitation as to use
- Driven by a person other than the driver stated in driver's clause
- War perils, nuclear perils and drunken driving

Please refer to policy wordings terms & conditions for more details.

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Introducing Liberty's

Convenient

Smart

Super Saver

Multi-Year Two Wheeler Package Policy

No more hassle every year



Responsibility is our policy

Liberty's Two Wheeler Multi-Year Package Policy

Now be in the driver's seat longer, when you ride your bike or scooter. Avail **Liberty's Two Wheeler Multi-Year Package Policy** and stay protected up to three years.



The Policy Covers

1. a) Loss or damage by accident, fire, lightning, self-ignition, external explosion, burglary, housebreaking or theft, malicious act.
b) Riot and strike, terrorism, earthquake, flood, cyclone and inundation
c) Whilst in transit by rail, road, air, elevator, lift.
2. Liability for third party injury / death, third party property and liability to driver (other than paid driver).
3. On payment of appropriate additional premium, loss / damage to electrical / electronic accessories, Personal Accident cover for drivers, insured or any named person, unnamed passengers can also be taken.

Tenure Options
2 or 3 years

Type of Policies
Package (Comprehensive)

Key Benefits

Single Policy for desired duration of 2/3 years tenure

No hassle of annual renewals

Attractive add-on coverages

One time premium payment

Protection against hike in TP Premium every year

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Smart

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Anti-Rebating Warning: As per Section 41 of the Insurance Act 1938, as amended, the practice of rebating is prohibited, as follows: 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 policy 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 prospectus or tables of the insurer. Violation of Section 41 of the Insurance Act 1938, as amended, shall be punishable with a fine which may extend to Ten Lakh (10,00,000) Rupees.

Features

Get attractive add-ons

- Roadside Assistance Cover
- Engine Safe
- Gap Value Cover

NCB benefit

- Additional NCB benefit in case of no claim
- Eligible for NCB benefits even in case of claim

No Claim Discount Comparison

NCB at the beginning of policy	After 2 claim free years		After 3 claim free years	
	Annual policies	LGIL's multi year policy	Annual policies	LGIL's multi year policy
0%	25%	30%	25%	40%
20%	35%	40%	35%	50%
25%	45%	50%	45%	50%

Save Money (for illustrative purpose only)

Annual year policy for three years with no claim and increase in TP premium by 10% every year

Ex-showroom Price Rs. 60000, No claims & TP premium hike of 10% p.a.

	Year I	Year II	Year III
IDV	57000	48000	42000
OD Premium	974	656	538
TP Premium	669	736	809
Total Premium with service tax	1881	1594	1543

Total Premium for 3 years in case of annual policy Rs. 5018/-.

Liberty's Multi-year Package policy premium for 3 years Rs. 4553/-.

You save Rs. 465/-.

Sum Insured

The Insured's Declared Value (IDV) of the vehicle will be deemed to be the SUM INSURED for the purpose of this policy.

The IDV of the vehicle (and side car / accessories, if any, fitted to the vehicle) is to be fixed on the basis of the manufacturer's listed selling price of the brand and model of the vehicle proposed for insurance at the commencement of insurance / renewal and adjusted for depreciation (as per schedule below).

The schedule of age-wise depreciation as shown below is applicable for the purpose of Total Loss / Constructive Total Loss (TL/CTL) claims only.