



Brochure

Long term Two Wheeler Package Policy

Introduction

Motor Third Party insurance is mandatory under Motor vehicles Act. Arranging insurance every year for your two wheeler may be a tedious & stressful task. In the hectic & busy schedule of modern world the chances that you forget to renew is also there which will not only be a violation of law but may land you up in huge loss & liability in case of any accident.

*To relieve you from the stress of buying policy every year TATA AIG has brought **Long term two wheeler Package policy** (covering own damage & third Party risks) for a maximum period of 3 years provided your vehicle is not more than 5 year old which will have the following additional advantages –*

- 1. Saving on Own Damage premium.*
- 2. Protection from increase in third party premium.*
- 3. Relieving you from remembering the renewal dates.*

Product Description

This policy will be covering the vehicle while it is being used

- 1. Against loss/damages by perils such as fire, lighting, accident, burglary & house breaking, flood, Earthquake, Riot, strike & Malicious damages etc.*
- 2. Against the legal liability to death & bodily injury to any person including the occupant (carried as per the provision of M V Act), property damage of maximum of Rs 1 lakh unless lower amount selected by you along with cost & expenses incurred with the consent of the company*
- 3. The policy will also cover the risk of Personal accident for Rs 15 lakh for the owner driver if the vehicle is registered in the name of an individual who holds an effective & valid driving license.*

Major exclusions of the policy are*

- If the vehicle is used for hire or reward, racing, speed testing, reliability trials etc.*
- If the vehicle is used outside the geographical area i.e. outside India*
- Any consequential loss, wear & tear, Mechanical & electrical breakdown*
- Nuclear perils, war & war like operations*

Add On covers under Auto Secure - Long term Two Wheeler Package Policy

This policy will also be available with the following add-on covers which, if opted, will enhance the coverage under the policy:

- Return to Invoice:**

(IRDAN108RP0007V01201516/A0074V01201819)

In this coverage, the financial shortfall between the amount you receive for loss or damage to the vehicle and the purchase price of the vehicle as confirmed in the invoice of sale OR current replacement price of new vehicle in case exactly same make / model is available, whichever is less is covered under total loss. We will also pay the first time registration charges and road tax which was incurred on this two wheeler.

• **Depreciation Allowance:**

(IRDAN108RP0007V01201516/A0073V01201819)

In this coverage, the amount of depreciation deducted on the value of parts replaced is covered under own damages claim, under section 1 (own damage) of the policy. Claims under depreciation Cover will be limited to 2 claims per year during the policy period, however, additional number of claims can be covered by paying additional premium.

This cover is also available with deductible option of Rs.250, Rs.350 & Rs.450 with suitable reduction of premium rate for vehicles upto the age of 10 year.

• **Consumable Expenses**

(IRDAN108RP0007V01201516/A0024V01201920)

You are covered for consumables required to be replaced/replenished arising from an accident to the insured vehicle. Consumable for the purpose of this cover shall include engine oil, gear box oil, lubricants, nut & bolt, screw, distilled water, grease, oil filter, bearings, washers, clip, break oil and items of similar nature excluding fuel.

Key Exclusions:

- Any consumable not associated with admissible Own Damage claim under section I (Own Damage) of the policy.
- Vehicle is not repaired at Authorized garage.
- If the damages to the vehicle are not covered under section I (Own Damage) of the policy.

• **Additional Third Party Property Damage Cover:**

(IRDAN108RP0007V01201516/A0026V01201920)

It provides additional protection against third party property damage which is over and above what is covered under the policy.

Maximum limit of one claim or series of claims arising out of one event /occurrence will be Rs15.lacs. This can be opted by you for any amount between Rs 50,000/- to Rs 15,00,000/- in a multiple of Rs 50,000/-

• **Additional Personal Accident cover to unnamed persons:**

(IRDAN108RP0007V01201516/A0027V01201920)

In the unfortunate event of an accident resulting into death and injury to any person driving the insured vehicle or travelling as pillion or side car passenger, they will get protection for an additional amount in addition to coverage provided under the policy. This additional Personal Accident cover can be opted for any amount between Rs.1 lakh to Rs.15 lakhs in a multiple of Rs 50,000/-.

Key Exclusions:

No compensation shall be payable in respect of death or injury directly or indirectly wholly or in part arising or resulting from or traceable to Intentional self injury suicide or attempted suicide

physical defect or infirmity

- **Emergency Medical Expenses:
(IRDAN108RP0007V01201516/A0025V01201920)**

In the unfortunate event of an accident, we will reimburse emergency medical expenses incurred for the treatment of bodily injury/ies sustained by driver/ pillion riders/side car passengers in a Hospital / Nursing Home and reasonable Ambulance charges for shifting injured from the site of accident to the hospital/ nursing home.

The sum insured opted for this add-on can be any amount between Rs 25000/- to Rs 1,00,000/- in a multiple of Rs 5000/-

Special Conditions:

Claim under this benefit will be admissible, only if the injury(ies) is/are sustained while travelling in the insured vehicle as a driver or occupant.

Key Exclusion:-

- Sickness, disease, or medical disorder not directly consequential to accident.
- Any psychosomatic disorders whether caused or accentuated by accident or otherwise.
- Any physiotherapy treatment.
- Any expense not supported by an original and valid bill / receipt and related prescription of the attending Medical Practitioner / Hospital / Nursing Home.
- Expenses, if the treatment has started after 5 days from the date of Accident
- Any expense arising or resulting from or traceable to intentional self injury, suicide or attempted suicide, physical defect or infirmity
- Any expense arising or resulting from or traceable to an accident happening whilst such person is under influence of intoxicating liquor or drugs

- **Road Side Assistance:
(IRDAN108RP0007V01201516/A0075V01201819)**

This add on will cover the repair & towing assistance like service for flat tyre, flat battery, repair on the spot, Spare key Retrieval, Fuel Support (Emergency Fuel Delivery), arrangement of alternate vehicle and emergency towing assistance.

- **Electric Surge Secure:
(IRDAN108RP0007V01201516/A0007V01202223)**

This cover is applicable if it is shown on Your schedule.

We will pay you for partial or total or constructive total loss, destruction or damage to Electric vehicle including Charging equipment arising out of arcing, self heating, leakage of electricity or short circuiting including due to ingress of water while the vehicle is being charged.

Our maximum liability will be limited to Insured Declared Value (IDV) mentioned in the policy schedule.

What is not Covered:

- Loss or damage due to any Manufacturing Defect.
- Loss arising as a result of failure to follow the manufacturer's instructions.

- Use of batteries, charger and / or accessories not approved specification by the manufacturer.
- When Battery is charged not in accordance with manufacturer's instruction.
- loss or damage to the battery fitted in the vehicle unless cost of the battery is included in IDV.

In case if Insured is installing a new battery in his vehicle than battery details has to be endorsed in Policy Schedule. (Not applicable to Swappable battery vehicle)

This Add On is applicable to vehicle age up to 5 Years. If cover required for more than 5 years then it needs be referred to corporate underwriter with proper justification.

Subject otherwise to terms, conditions, limitations and exceptions of the policy

- **Depreciation allowance – Battery**
(IRDAN108RP0007V01201516/A0008V01202223)

This cover is applicable if it is shown on your schedule.

We will pay you the amount of depreciation deducted on the value of the Battery replaced under Own Damage claim, lodged under section 1 (Loss of or Damage to the Vehicle Insured) of the policy. We will pay for the first (1/2/3/n) claims during the period of insurance as mentioned in the Policy schedule.

Deductible: First Rs..... for each and every claim.

Deductible is in the form of two options

1. *Zero Deductible*
2. *5% of claim amount and minimum of Rs. 500*

What is not covered:

We shall not indemnify You in respect of, loss or damage to the battery fitted in the vehicle unless cost of the battery is included in IDV or endorsed on the policy.

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

This Add On is applicable to vehicle age up to 5 Years. If cover required for more than 5 years then it needs be referred to corporate underwriter with proper justification.

* Please refer policy for detail coverage, terms, conditions and exclusions.

- **Engine Secure**
(IRDAN108RP0007V01201516/A0003V01202324)

This cover is applicable if it is shown on Your Policy schedule.

What is covered:

We will pay you repair and replacement expenses for the loss or damage to –

1. Internal parts of the engine
2. Gear Box and Transmission

Provided loss or damage is due to ingress of water in the engine or leakage of lubricating oil from engine/ respective assembly.

We will also pay for the lubricating oils/consumables used in the respective assembly i.e.

material, which is used up and needs continuous replenishment such as engine oil, gear box oil etc. but excluding fuel.

Our maximum liability will be limited to Insured Declared Value (IDV) mentioned in the policy schedule.

Subject otherwise to terms, conditions, limitations and exceptions of the policy

What is not Covered:

We shall not indemnify you under this endorsement in respect of –

1. Loss or damage covered under manufacturer warranty; recall campaign or forming part of maintenance/preventive maintenance.
2. Any aggravation of loss or damage including corrosion due to delay in intimation to us and/or retrieving the vehicle from water logged area.
3. Ageing, depreciation, wear and tear

Special Condition:

Claim under this endorsement will be admissible only if –

1. In case of water damage, there is and evidence of vehicle being submerged or stopped in water logged area.
2. This cover is not applicable for electric vehicles
3. In case of leakage of lubricating oil, there is visible evidence of accidental damage to engine or respective assembly.
4. Vehicle is transported/towed to garage within 2 (Two) days of water receding from the water-logged area.
5. You have taken all reasonable steps, safeguards and precautions to avoid any loss or damage and also prevent aggravation of loss once the loss or damage to the vehicle is sustained and noticed by You.

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

This Add On cover is applicable to vehicle age up to 7 Years. If cover required for more than 7 years then it needs be referred to corporate underwriter with proper justification.

• **Tyre and Rim Secure – Long Term Two Wheeler**

(IRDAN108RP0007V01201516/A0008V01202324)

This cover is applicable if it is shown on your schedule.

In consideration of payment of the additional premium by the Insured as specified and mentioned in the schedule and realization thereof by the Company,

What Is Covered

For Tyre,

We will cover expenses for repair and/or replacement, as may be necessitated arising out of accidental loss or standalone damage to tyres and tubes.

In any situation company's liability would not exceed the following, basis the unused tread depth of respective tyre (not applicable if Full replacement cover is opted)-

- Unused tread depth of <3 mm - Considered as normal wear and tear and is not covered.
- Unused tread depth of >=3 to <5 mm - 50% of cost of new tyre and/or tube.
- Unused tread depth of >=5 to <7 mm - 75% of cost of new tyre and/or tube
- Unused tread depth of >=7 mm - 100% of cost of new tyre and/or tube

Unused Tread depth will be measured at the centre of the tread. Minimum 4 measurements at 4 different places will be taken for the purpose of arriving at means tread depth which will be the basis of indemnity under the coverage.

The cover also includes any service or labor charges incurred during replacement/ repairs of damaged Tyre(s) of the Insured Vehicle.

Maximum of 2 replacements will be allowed during the Period of Insurance.

For Rim,

Rim means the rim of the wheels on Your motor vehicle, excluding any other part of the wheel assembly, such as the wheel hub, brakes, bearings or axle.

We will pay for the loss or standalone damage to the wheel rim(s) if the same is physically damaged, bent or warped as a result of a blowout or as a result of it being driven over potholes or other road debris.

Depreciation on rim will be as per the "Own Damage" section of the policy (not applicable if Full replacement cover is opted).

The benefits under this cover can be utilized only for a maximum of 2 wheel rims during the policy period.

Under this Policy:

1. Cost of consumables is covered for tyres and rims under this add-on
2. Whenever replacement of tyre/rim will be allowed it will be of the same make and specification and if tyre/rim of similar specification is not available and replaced tyre/rim is superior to damaged tyre/rim, then We will be liable to pay only up to the cost of tyre/rim of same make and specification as original.
3. If damage to tyre and tube &/or Rim(s) is due to the accidental damage to the insured vehicle covered under "Own Damage" section of the policy then our liability under this cover will be restricted to the difference of depreciation percentage applied under "Own Damage" section and as mentioned above basis the unused tread depth.
4. If You replace tyre(s)/rim(s) of the Insured Vehicle on Your own, it is Your obligation to inform Us about such change with necessary details like Make, Model, Invoice Copy of the new tyre(s)/rim(s) in the absence of which We shall not be liable to make any payment of claim under this cover.
5. You have the option to opt for the Full replacement cover or the Repair based cover.
6. NCB will not get affected by a standalone claim for tyre and/or rim under this add-on

What is not Covered:

We shall not indemnify You in respect of-

- Non damaged tyres/rims for the purpose of matching a set of tyres/rims.
- Loss or damage covered under manufacturer warranty; recall campaign or forming part of maintenance/preventive maintenance and/or due to neglect of periodic maintenance as specified by the manufacturer
- Any aggravation of loss or damage including corrosion due to delay in intimation to Us and/or retrieving the vehicle from water logged area
- Loss or damage arising out of Ageing, oxidation, puncture, bulge, natural wear and tear including unevenly worn tyres caused by defective steering geometry outside manufacturer's recommended limits or wheel balance, failure of suspension component, wheel bearing or shock absorber.
- Wheel tyre(s)/rim(s) with scratches, noise and vibrations that do not affect product function or performance and/or damages which are consequential in nature
- Any loss or damage arising due to theft of tyre(s)/tube(s)/rim(s) and/ or illegal activities and are fraudulent in nature and/ or resulting from hard driving due to race or rally
- Any loss or damage to suspension or any other part or accessories of the vehicle arising as a result of damage to the tyre(s)/tube(s)/rim(s) of the vehicle
- Expenses related to personal injury or property damage arising due to damage to tyre(s)/tube(s)/rim(s) of the Insured Vehicle

- Routine maintenance including adjustment, alignment, balancing or rotation of wheels/tyres/tubes.
- Theft of tyre(s)/tube(s)/rim(s) or its parts accessories without vehicle being stolen or theft of entire vehicle.
- If the tyre(s)/tube(s)/rim(s) being claimed is different from tyre(s)/tube(s)/rim(s) insured/supplied as original equipment along with the vehicle unless informed to us and mentioned/endorsed on the policy.
- Loss or damage arising out of improper storage or transportation
- Loss or damage arising out of modifications not approved by manufacturers
- Any loss or damage to rims arising due to fitment of accessories to the insured vehicle such as wheel covers etc.
- Loss or damage resulting from poor workmanship while repair.
- Tyre which has been used for its full specified life as per manufacturer's guideline or where unused tread depth is less than 3 mm.
- Any loss or damage within first 15 days of inception of new/rollover policy.

Special Conditions:

You must take all reasonable steps to avoid loss or damage to tyre(s)/tube(s)/rim(s). You must not continue to drive the vehicle after any damage or incident if this could cause further damage to the tyre(s)/tube(s)/rim(s).

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

Important Guidelines:

1. Maximum liability will be limited to Insured Declared Value (IDV) mentioned in the policy schedule.
2. Standalone damage to tyre and/or rim only will be considered under this Add-on, no other parts related or connected to tyre and/or rim will be covered under this Addon
3. If claim is admissible under section I (Own Damage) of the policy than claim will not be payable under this Add-on
4. NCB will not get affected by a standalone claim for tyre and/or rim under this Addon.
5. Whenever replacement of tyre/rim will be allowed it will be of the same make and specification and if tyre/rim of similar specification is not available and replaced tyre/rim is superior to damaged tyre/rim, then We will be liable to pay only up to the cost of tyre/rim of same make and specification as original.
6. Mid- term inclusion of this add-on cover is permitted by charging premium at pro-rata basis.
7. This Addon can be provided on all types of Two Wheelers
8. Any loss or damage within the first 15 days is not covered
9. Service, labour charges and consumable items are included

This Add On is applicable to vehicle age up to 10 Years. If cover required for more than 10 years then it needs be referred to corporate underwriter with proper justification.

Following extra benefits are also available with this policy -

- **Personal accident to unnamed passengers / pillion other than insured and the paid driver – this cover is also available for a SI of Rs.2,00,000/-**
- **Electrical / Electronic fittings – The fittings which are not in-built with the vehicle can also be covered for this**

Sum insured –Insured Declared Value (IDV) –

The Insured's Declared Value (IDV) of the vehicle will be deemed to be the 'SUM INSURED' for the purpose of this Policy which is fixed at the commencement of each Period of insurance / policy year (where period of insurance exceeds one year), as the case may be, for the insured vehicle.

The IDV of the vehicle (and 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 as the vehicle insured at the commencement of insurance/renewal and adjusted for depreciation (as per scheduled 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.

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%

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 insurer and the insured.

IDV shall be treated as the 'Market Value' throughout the Period of insurance / policy year (where period of insurance exceeds one year), as the case may be, without any further depreciation for the purpose of Total Loss (TL) / Total Theft of the Insured Vehicle (TT) / Constructive Total Loss (CTL) claims.

The insured vehicle shall be treated as a CTL if the aggregate cost of retrieval and/or repair of the vehicle, subject to terms and conditions of the policy, exceeds 75% of the IDV of the vehicle.

No Claim Bonus - You will be entitled for this benefit if no claim has been reported under the expiring policy. Your entitlement of NCB will keep on increasing every claim free year as per the below mentioned slab subject to a maximum of 50% but will be reduced to previous slab if a claim is reported in any risk year. You will be able to enjoy the NCB so far as you continue to insure with us on under long term policy as per our underwriting guidelines.

NCB at Inception of each year of risk of the policy period*	NCB earned at the end of each year of risk of the policy period	
	If claim is made	If no claim is made
0% Bonus	0% Bonus	20% Bonus
20% Bonus	0% Bonus	25% Bonus
25% Bonus	20% Bonus	35% Bonus

35% Bonus	25% Bonus	45% Bonus
45% Bonus	35% Bonus	50% Bonus
50% Bonus	45% Bonus	50% Bonus

**NCB at Inception of each year of risk shall be the NCB earned at the end of previous year of risk.*

The above entitlement of NCB will be applicable only when the long term policy (LT policy) is renewed with us as a long term only. However, if LT policy is being converted into annual policy with us / any other insurer at the time of renewal entitlement of NCB will be governed by the Provision of GR 27 of the erstwhile tariff. Accordingly, the movement of NCB will be decided as if 3 or 2 annual policies (depending upon the tenure of the policy) were existing as per table below.

<i>Claim experience</i>	<i>% of Discount on Own Damage premium</i>
<i>No claim made or pending during the preceding full year of insurance</i>	<i>20%</i>
<i>No claim made or pending during the preceding 2 consecutive years of insurance</i>	<i>25%</i>
<i>No claim made or pending during the preceding 3 consecutive years of insurance</i>	<i>35%</i>
<i>No claim made or pending during the preceding 4 consecutive years of insurance</i>	<i>45%</i>
<i>No claim made or pending during the preceding 5 consecutive years of insurance</i>	<i>50%</i>

Illustration: In a case where LT policy of 3 years is taken with an entry level NCB of 50% & claim is reported in the first year of the risk and the balance two years remain claim free then customer would be eligible for 50% NCB as per rules specified here. However, in case he moves to annual policy on account of any reason then his NCB eligibility as per existing tariff provisions would be 25%.

Premium:

The entire premium shall be paid in one installment on or before the date of inception of risk to comply the requirements of Section 64VB of Insurance Act, 1938. Premium payable will depend upon the age of your vehicle, segment such as motor cycle, scooter, moped, cubic capacity, brand new/old etc.

The discounts in premium can be availed for the following features-

- If you are member of Recognized Automobile Association of India.*
- If the vehicle is fitted with Anti theft device which is recognized by ARAI.*
- If any voluntary excess (self claim bearing limit) has been opted by you.*
- If no claim has been lodged under policy in the expiring policy period.*

The minimum premium needs to be paid for a long term policy of 3 years duration will be Rs 600/- & for 2 years it will be Rs 400/-.

Cancellation:

I. Cancellation by Insurer

The Company may cancel the policy on the grounds of established fraud, subject to clause III mentioned under this section, by sending seven days' notice by recorded delivery to the insured at insured's last known address and in which case the policy will be cancelled 'ab-initio' with forfeiture of premium and non-consideration of claim, if any.

II. Cancellation by Insured

The policy may be cancelled at any time by the insured without assigning any reason provided no claim has arisen during the period of insurance. The insured shall be entitled to a refund of proportionate premium for the unexpired period in the running year and full refund of premium for remaining full policy years (where period of insurance exceeds one year) subject to submission of proof that vehicle is insured elsewhere at least for Liability Only cover and original certificate of insurance.

III. Liability to Third party section of the policy may be cancelled either by the Company or the Insured only on the following grounds:

a. Double Insurance

b. Vehicle not in use anymore because of Total Loss or Constructive Total Loss

on submission of original cancelled Registration Certificate or on providing evidence that the vehicle is insured elsewhere, at least for Liability Only cover on submission of original proof of such insurance. The Company will refund proportionate premium for unexpired period of insurance.

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 shall 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 shall be cancelled by the insurer concerned and pro-rata refund of premium thereon shall 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 will be allowed after retaining premium on pro-rate basis for the period the policy was in force prior to cancellation.

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

How do you lodge a claim with US?

You need to first report the claim in case of an unfortunate accident. We offer you convenient and multiple ways to do that:

I. Call Centre:

- Toll Free Number – 18002667780

- Email - general.claims@tataaig.com
- Website – www.tataaig.com

Please keep the following information ready when you call the call centre:

1. Your Contact Numbers
2. Policy Number
3. Name of Insured
4. Date & Time of loss
5. Location of loss
6. Nature of Loss
7. Place & Contact Details of the person at the loss location

Note: The above list is only indicative. You may be asked for additional documents. Do refer to the intimation cum preliminary claim form for more details required.

What are the documents required for smooth processing of your claim?

- Intimation cum Preliminary Claim form.
- In case of theft, third party property damage or bodily injury claims, file a FIR with the police.
- Policy Document.
- Self Certified Copies of Registration Certificate of vehicle & Driving License
- Original Hospital Bills/ Cash Memos/ Receipts of all medical expenses incurred for treatment of injury.
- Discharge Summary if there is hospitalization.
- All the medical papers (Doctors Prescription)

Note: Above mentioned documents are primary documents which need to be provided at the time of claim. Other documents can be called for as per the treatment undergone

Customer Grievance Redressal Policy

Redressal of Grievance

At TATA AIG, we strive to provide the best service to our customers. If you're not satisfied and wish to lodge a complaint, please call our 24/7 toll-free number **1800-266-7780** or **022-66939500** (toll charges apply), or email us at customersupport@tataaig.com. We will investigate and respond within the regulatory turnaround time (TAT).

Escalation Level 1

If you do not receive a response or are not satisfied with the resolution, please contact us at manager.customersupport@tataaig.com.

Escalation Level 2

If you still need assistance, reach out to the Head of Customer Services at head.customerservices@tataaig.com. We will provide our final response within the regulatory TAT.

If you're still not satisfied after this process, you may approach the Insurance Ombudsman of concerned jurisdiction. You can also lodge a grievance on the Bima Bharosa Grievance Redressal Portal: <https://bimabharosa.irdai.gov.in/>.

This Policy is subject to IRDAI (protection of Policyholder's Interests, Operations and Allied Matters of Insurers) Regulations, 2024

Prohibition of Rebates - Section 41 of the Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015

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 prospectus or tables of the Insurer.
2. Any person making default in complying with the provisions of this section shall be punished with a fine which may extend to ten lakhs rupees.

Disclaimer: “Insurance is the subject matter of the solicitation”. This is a summary of the product features, exclusions, limitations and conditions. The actual benefits available are as described in the policy, and will be subject to the policy terms, conditions and exclusions. Please seek the advice of your insurance advisor if you require any further information or clarification. For more details on benefits, exclusions, limitations, terms & conditions, please refer policy wordings carefully, before concluding a sale. The trade logo displayed above belongs to TATA Sons Private Limited and AIG and is used by TATA AIG General Insurance Company Limited under License

Section 64VB of the Insurance Act,1938 –

“Commencement of risk cover under the policy is subject to receipt of payable premium by TATA AIG General Insurance Company Limited”.

TATA AIG General Insurance Company Limited

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