

Key Feature Document

SBI General Insurance: Private Car Insurance Policy- Package Policy

UIN Number – IRDAN144RP0005V03201112

- This Key Features Document has been prepared to assist You in understanding this Insurance product. It should be read in concurrence with the Policy documents that is received by you after the policy is issued.
- **The IRDAI licensed sales staff of The Hong Kong and Shanghai Banking Corporation Limited, India (“Bank”) must go through this document with You once You have decided to purchase this insurance product from SBI General Insurance Company Limited.**
- **We recommend that You keep this Key Features Document and sales illustrations for future reference.**

Key things you should know:

- ✓ This Policy covers any light motor vehicle used for social, pleasure, domestic purposes as well as for professional purposes (excluding the carriage of goods other than samples) of the insured. Any individual corporate owner can take the Policy. The vehicle must be registered as Private car in the respective RTO
- ✓ You may choose coverage for own damage, liability to third parties & personal accident cover.
- ✓ Additional features can be opted for along with the standard coverage, please refer to the ‘What are the additional features under this Policy section for more information.
- ✓ Purchase of the insurance product is purely voluntary and is not linked to avilment of any other facility from the Bank.
- ✓ Kindly refer to the following sections in this document for a better understanding:
- ✓ a. “What is Private Car Package Policy” section to understand details.
- ✓ b. “What are the key exclusions under the Policy” section of understanding what is not covered by this policy.

What is Private Car Package Policy

- A Package car insurance policy, also known as motor package insurance, saves you money when your car is damaged in an accident or natural calamity. It also covers your vehicle against theft and burglary.
- A Package car insurance policy offers complete protection to you. It covers not only the costs incurred on damages to a third party but also the damages to your car. This policy type also covers car theft and damages caused by fire, burglary and natural disasters.
- This Policy also provides Personal Accident benefit to owner Driver (up to INR 15 Lakh) with an optional feature of wider Legal Liability to the Paid Driver.
- Apart from the coverage’s mentioned in the Policy, benefits can be extended to cover Personal Accident for the passengers of the vehicle (both named and unnamed) up to INR 25 Lakh per passenger at the request of Insured. The said Personal Accident benefit, if opted covers Death and Permanent Total Disablement for the passengers of the vehicle (both named and unnamed) due to accident while traveling in the vehicle insured.

What is covered under the Policy?

This motor insurance policy covers You for:

1) **Loss or Damage to your Vehicle**

Provides cover for any loss or damage to Your vehicle and / or its accessories due to:

- a. Natural Calamities –
Fire, explosion, self-ignition or lightning, earthquake, flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost, landslide, rockslide.
- b. Man-made Calamities –
Burglary, theft, riot, strike, malicious act, accident by external means, terrorist activity, any damage in transit by road, rail, inland waterway, lift, elevator or air etc.

The Claim payable under the Policy is subject to a compulsory deductible as below.

- Vehicles below 1500 cubic capacity – R s. 1,000/- per claim
- Vehicles above 1500 cubic capacity – Rs. 2,000/- per claim

2) **Personal Accident Cover**

The motor insurance provides compulsory personal accident cover for individual owner driver of the Insured Vehicle while traveling in, mounting or dismounting from the Insured Vehicle for sum insured Rs. 15,00,000/-. You may opt for higher sum insured above this up to Rs. 50,00,000/-.

You can also opt for a personal accident cover for passengers (limited to the carrying capacity of the vehicle, excluding the driver) for a base sum insured of Rs. 2,00,000/- per passenger and additional optional sum insured up to Rs. 25,00,000/- available with additional premium.

3) **Third Party Legal Liability**

Covers for legal liability against third party due to accidental damage for

- Any permanent injury/death of a person or,
- Any damage caused to the property.

Extension of cover as per IMT (Indian Motor Tariff)

- Cover for Electrical/Non-electrical accessories e.g. Fog lights, Music system, Seat covers, etc.
- Cover Your bi-fuel system such as CNG

What are the additional features under this Policy?

Along with the basic cover to the vehicle, there are additional coverage's offered as Add-On covers. The add-on covers are listed as below.

- 1) **Depreciation Reimbursement Cover:** Policy can be extended to cover the depreciation amount, which otherwise gets reduced from the claim amount in case of partial damage to the vehicle and/or to its accessories.
- 2) **Covers for Consumables:** Policy to cover expenses incurred by the Insured on the consumable items in the event of damage to the Insured Vehicle and/or to its accessories, arising out of any peril as covered under the policy.

3) **Key Protect:** Policy can be extended to cover expenses for repairing/replacing the car keys and / or locks and/ or lockset, including the locksmith charges, upon the occurrence of theft/burglary/ loss of or damage to the keys and /or lock and/or the lockset of the Insured's vehicle, during the Policy Period for maximum sum insured of Rs. 65,000/-.

4) **Engine Guard (Internal Combustion Engine):** Policy can be extended to cover expenses incurred in repair or replacement due to consequential damages arising out of water ingress/leakage of lubricating oil leading to loss or damage to:

- Engine parts
- Differential parts
- Gear Box Parts of the Insured Vehicle.

5) **Return to Invoice:** Policy can be extended to pay the sum insured under this add-on, determined as the difference between the Insured's Declared Value (IDV) of the Insured Vehicle and the total invoice price mentioned in sales invoice at the time of purchase of a new vehicle upon the occurrence of Total Loss / Constructive Total Loss as defined in the Policy. Other than the above, it will also include any amount paid towards registration of the Insured Vehicle & road tax.

In case of obsolete models, the last selling price of the vehicle will be considered to pay the sum insured under this add-on. Addon, cover is available only to first buyer of the vehicle.

6) **Roadside Assistance Cover:** Policy can be extended to cover one or more of the emergency assistance services (as mentioned in the policy schedule) during the policy period, in any area where the insurance company has its presence through its network garages or through the network of the service provider. These services are towing of the vehicle, onsite repair if feasible, fuel delivery up to 5 liters etc.

7) **Inconvenience Allowance:** Policy can be extended to pay You:

- a fixed daily allowance, as mentioned in the schedule in the event of partial loss of the insured vehicle, subject to the maximum number of days as specified in the schedule

In the event of a partial loss, payment will be made under this add-on when the insured vehicle has been under repair for a minimum number of days, as stated in the schedule, post which the claim under this add-on will be payable from the day after such vehicle was delivered to the garage. Addon will not be triggered for Theft or any other Total Loss claims.

8) **Loss of Personal Belongings:** Policy can be extended to cover expenses for the loss of personal belongings on account of damage to or theft from the Insured Vehicle. Maximum sum insured available under this addon will be Rs. 50,000/-.

9) **Tyre & Rim Secure:** Policy can be extended to cover expenses for repair or replacement, necessitated due to accidental loss or damage to tyre(s) and/or tube(s). If damage to tyre(s) and/or tube(s) is/are due to the accidental damage to the Insured Vehicle covered under "Own Damage" section of the policy. SBI General Insurance Company Limited liability under this cover will be restricted to the difference of depreciation percentage applied under "Own Damage" section and unused tread depth at the time of loss.

10) **Equated Monthly Instalments (EMI) Protection:** Pay the total liable EMI amount, as stated in the schedule, to the insured for which the Insured Vehicle is under repair in a garage, due to loss/damage to the vehicle on account of a peril covered under the Policy, subject to the minimum number of days of vehicle in garage as stated in schedule.

- 11) **Protection of No Claim Bonus (NCB)** : NCB eligibility will not be affected provided vehicle is renewed with SBI General Insurance Company, one such claim in the entire policy period subject to, vehicle repaired in insurance company's authorized garage.
- 12) **Emergency Medical Expenses:** This add on pays for the medical expenses incurred for treatment of bodily injury/ies sustained by Insured or any occupant of the vehicle caused by accident of Insured Vehicle. Also covers Ambulance Charges incurred by the Insured for hiring an ambulance up to the limit of Rs.2500.
- 13) **Battery Guard (Electric / Hybrid Vehicles):** This add-on covers expenses incurred by the Insured in repair or replacement arising out of unexpected power surge while charging the battery or water ingress/short circuit causing loss or damage to ISG (Integrated Starter Motor), ECM(Engine Control Module), CPU(Computer Central Processor), Li-Ion battery, inverter, CPP(Clutch Pedal Position) & Neutral Position Switches, Transmission Range Sensor, Combination meter, Brake Stroke Sensor, DC Converter, Power Inverter, Charge Port, Onboard Charger, Thermal System.

What is the Premium applicable?

The premium can be calculated using the motor insurance calculator. Premium for this policy may vary, depending on the following factors,

- Insured Declared Value (IDV) of the vehicle
- Age of the vehicle
- Place of registration
- Cubic Capacity of the vehicle
- Fuel of the vehicle
- Additional features opted

Annual premium are exclusive of taxes*, as applicable and amended from time to time, which will be borne by You. Kindly collect a copy of the premium calculation for Your records.

** Please note that basis Goods and Services Tax (GST) regulations and notified GST rates, Central GST, State/Union Territory GST, or Inter-State GST, as applicable, and Cess as applicable would apply on the fees and charges.*

What are the key exclusions under the Policy?

The Insurance Company shall not be liable under this policy in respect of :

- 1) Any accidental loss or damage and/or liability caused sustained or incurred outside the geographical area.
- 2) Any claim arising out of any contractual liability.
- 3) Any accidental loss, damage and/or liability caused sustained or incurred whilst the vehicle insured herein is
 - a. being used otherwise than in accordance with the 'Limitations as to Use' (e.g private car being used as a taxi), or
 - b. being driven by or is for the purpose of being driven by him/her in the charge of any person other than a driver as stated in the Driver's Clause.
- 4) Any accidental loss or damage to any property whatsoever or any loss or expense whatsoever resulting or arising there from or any consequential loss.

- 5) Any liability of whatsoever nature directly or indirectly caused by or contributed by or arising from ionising radiations or contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion of nuclear fuel. For the purpose of this exception combustion shall include any self-sustaining process of nuclear fission.
- 6) Any accidental loss or damage or liability directly or indirectly caused by or contributed by or arising from nuclear weapons material.
- 7) Any accidental loss damage and/or liability directly or indirectly in connection with war, invasion, the act of foreign enemies, hostilities or warlike operations (whether before or after declaration of war) civil war, mutiny rebellion, military or usurped power or by any direct or indirect consequence of any of the said occurrences and in the event of any claim hereunder the Insured shall prove that the accidental loss damage and/or liability arose independently of and was in no way connected with the said occurrences or any consequences there of and in default of such proof, the Insurance Company shall not be liable to make any payment in respect of such a claim.
- 8) Normal wear, tear and general aging of the vehicle.
- 9) Damage to/ by a person driving the vehicle under the influence of drugs or Liquor.
- 10) Damage to/ by a person driving the vehicle without a valid license.
- 11) Mechanical/ electrical breakdown

What are the terms of renewal under the Policy?

The Insurance Company shall offer renewal of policy in all cases except in case of fraud, misrepresentation or non-cooperation of the Insured / Insured Person in implementing the terms and conditions of this policy or if the renewal of policy poses a moral hazard.

What are the cancellation terms under the Policy?

Policy may be cancelled by the Insured by submitting a request for cancellation of the policy along with submission of a self-attested photocopy of the alternate insurance proof, premium shall be refunded as per India Motor tariff (IMT) regulation.

Grievance Redressal:

You can register your grievance or feedback to the Grievance Redressal Officer of SBI General Insurance Company Limited by sending an email at gro@sbigeneral.in or by sending a letter to the address of SBI General Insurance Company Limited - 9th Floor, Wing A& B, Fulcrum, Sahar Road, Andheri (East), Mumbai - 400 099.

Additionally, you can approach your HSBC RM or visit your nearest HSBC India Branch to register any grievance or feedback about the policy.

You can also lodge the grievance through IRDAI's Integrated Grievance Management System (IGMS).

If You are not satisfied with the resolution provided by SBI General Insurance company, You can approach the Insurance Ombudsman, depending on the nature of the grievance and the financial implication, if any. You can find more details about Insurance Ombudsmen at www.gbic.co.in or www.irdai.gov.in.

Disclaimer: In the event of any question relating to interpretation of the insurance coverage, the policy document will prevail.

Important notice:

1. The purchase of this insurance policy is voluntary and is not linked to the availment of any other facility from The Hongkong and Shanghai Banking Corporation Limited, India, ("the Bank" or "HSBC") or its affiliates.
2. SBI General Insurance Company Limited is the name of the Insurance Company registered with IRDAI with Registration No.144, having its registered office at, Registered and Corporate Office: 9th Floor, Wing A& B, Fulcrum, Sahar Road, Andheri (East), Mumbai - 400 099. The coverage on the plan is effective subject to acceptance by SBI General Insurance Company, who reserves the right to accept or reject any application without assigning any reason.
3. HSBC (IRDAI Regn.no. CA0016) is a corporate agent of SBI General Insurance Company Limited having its India corporate office at 52/60, MG Road, Fort, Mumbai - 400 001. HSBC does not act as an insurer or underwrite the risks and does not accept any responsibility for any decision made by SBI General Insurance Company. Settlement of claims is not the obligation of HSBC. The contract of insurance is between the Insurance Company and the insured and not between the Bank and the insured.
4. All claims would solely be settled by SBI General Insurance Company Limited. If any claim or dispute is received by HSBC, it will forward the same to SBI General Insurance Company Limited and would assist the policy holder/ claimant in trying towards earliest settlement of claim/ dispute by SBI General Insurance Company Limited.
5. You authorize HSBC to provide information concerning your HSBC bank account to SBI General Insurance Company in connection with your application for insurance products of SBI General Insurance Company. You acknowledge that HSBC remains entitled to assign any activities to third party agencies/service providers at its sole discretion. You further acknowledge the right of HSBC to provide details of your account and sharing or transfer of information, which will be on a confidential basis to HSBC Group offices or other third party agencies/service providers, whether located in India or overseas, including but not limited for the purpose of availing of support services of any nature by HSBC, and also may disclose information, if required or permitted by any law, rule or regulation or at the request of any public or regulatory authority or if such disclosure is required for the purposes of preventing fraud, without any further specific consent or authorisation from you.
6. Please note that this document is for reference only and is not to be construed as a contract of insurance and/or professional advice. For more details on risk factors, terms, conditions and exclusions, please read the sales brochure carefully before concluding a sale.
7. HSBC will receive 25% of the premium paid as commission from SBI General Insurance Company for this policy.
8. IRDA regulations do not permit HSBC or its employees to pay commission, whether in part or whole, as an inducement to any person to take out or renew or continue an insurance policy of any kind. (Sec 41 of the Insurance Act, 1938 as amended from time to time).
9. Insurance is a subject matter of solicitation.
10. This product is underwritten by: SBI General Insurance Company Limited.
11. All premiums are subject to applicable taxes and cesses, which are subject to change from time to time. Basis Goods and Services Tax (GST) regulations and notified GST rates, Central GST, State/Union Territory GST, or Inter-State GST, as applicable, and Cess as applicable, would apply on the fees and charges.

I/We have been briefed on the benefits, features, coverage, limitation, premium and terms and conditions of the insurance plan mentioned above. I/We understand this information and the risks associated with this plan.

I/We confirm my/our understanding of:

- Premium payment and discounts, if applicable
- Product features, coverage and exclusions under the policy
- Policy conditions and terms of cancellation of this policy

I/We also confirm that the Bank Staff has provided me with a copy of this Key Feature Document for my/our records and future reference. I/We confirm that towards this policy cover, the premium to be paid is INR _____,

INR _____ (in words)

I/ We are aware that role of HSBC is limited towards processing of the policy application and any dispute/claim / concerns arising out from issuance/ non-issuance of this policy would be taken up by me/us directly against SBI General Insurance Company Limited

I/We hereby authorise HSBC to provide information concerning my/our HSBC bank account to SBI General Insurance Company in connection with my/our application for insurance products of SBI General Insurance Company. I/We also authorise HSBC to disclose information held (contained in the application or otherwise provided) to enable HSBC, its associated and group entities or independent third parties, within or outside the country, to provide information concerning products and services that HSBC believes may be of interest to me/us.

I/We further acknowledge that, subject to advance notice, HSBC India remains entitled to assign any activities to a third party agencies/service providers at its sole discretion. I/We further acknowledge the right of HSBC India to provide details of my/our account and sharing or transfer of information which will be on a confidential basis to HSBC Group offices or other third party agencies/service providers, whether located in India or overseas for the purpose of availing of support services of any nature by HSBC India and also may disclose information, if required or permitted by any law, rule or regulation or at the request of any public or regulatory authority or if such disclosure is required for the purposes of preventing fraud, without any further specific consent or authorisation from me/us.

Signature:

Customer's Name:

Customer ID:

Date:

I have briefed the customer/s on the benefits, features coverage, premium and terms and conditions of this insurance plan.

Signature of staff:

Staff Name:

Designation:

Date:

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