ACKO GENERAL INSURANCE LIMITED

PROSPECTUS

ACKO TWO-WHEELER MULTIYEAR POLICY

UIN: IRDAN157RPMT0018V01202627

A Comprehensive Motor Insurance Product for Two-Wheelers, offering Own Damage, Third-Party Liability, Personal Accident and a suite of Optional Covers, available for single-year and multiyear Policy Periods.

Insurance is the subject matter of solicitation. This Prospectus is a summary of the product features. Please read the Policy Wordings and Policy Schedule carefully for complete terms, conditions and exclusions before concluding a sale.

1. Introduction

This Prospectus is issued by Acko General Insurance Limited ("Acko" / "We" / "Our" / "Us") to summarise the key features, benefits, terms and conditions of the Acko Two-Wheeler Multiyear Policy before You decide to purchase it. It does not confer or restrict any rights under the Policy – the complete terms, conditions and exclusions are contained in the Policy Wordings, Policy Schedule and any endorsements, which shall prevail in case of any conflict with this Prospectus.

This Product is regulated by the Insurance Regulatory and Development Authority of India (IRDAI) and is designed in accordance with, among others, the IRDAI (Insurance Products) Regulations, 2024, the IRDAI (Protection of Policyholders' Interests, Operations and Allied Matters of Insurers) Regulations, 2024, the IRDAI (Rural, Social Sector and Motor Third Party Obligations) Regulations, 2024, and the applicable provisions of the Motor Vehicles Act, 1988 and the Insurance Act, 1938.

2. About the Product

The Acko Two-Wheeler Multiyear Policy covers Your Motorcycle, Scooter, Auto Cycle or other motorised two-wheeler described in the Policy Schedule for: loss of or damage to Your own vehicle (Own Damage); Your legal liability towards third parties for death, bodily injury or property damage (Liability to Third Parties), as mandated under the Motor Vehicles Act, 1988; and Personal Accident cover for the owner-driver.

A key feature is that the Policy Period for Own Damage and the selected Optional Covers can be customised (e.g., 1, 2, 3 or 5 years), while the Liability to Third Parties cover will always be equal to or longer than that period, in line with regulatory requirements. You may further tailor Your cover through the Optional Covers described in Section 4.B.

3. Who Can Buy This Policy

This Policy may be purchased by the registered owner of a Motorcycle, Scooter, Auto Cycle or other motorised two-wheeled vehicle that is intended to be used in India and is otherwise eligible for insurance under Our underwriting policy. The Policy is issued on the basis of the information and declarations provided by You in the Proposal Form or buying journey, and full receipt of premium by Us.

4. Scope of Cover

A. Base Covers

The following covers form the mandatory base of the Policy, subject to the terms, conditions and exclusions of the Policy and the limits shown in the Policy Schedule.

i. Section I – Own Damage: Loss of or Damage to the Insured Vehicle

We will indemnify You for loss of or damage to the Insured Vehicle and/or its accessories caused by:

- Fire, explosion, self-ignition or lightning
- Burglary, housebreaking or theft
- Riot and strike
- Earthquake (fire and shock damage)
- Flood, typhoon, hurricane, storm, tempest, inundation, cyclone, hailstorm, frost
- Accidental external means
- Malicious act
- Terrorist activity
- Transit by road, rail, inland waterway, lift, elevator or air
- Landslide/rockslide

Claims settled under Own Damage are subject to a deduction for depreciation on parts replaced (see Section 6 – Depreciation), and to the exclusions summarised in Section 8 below (for example, consequential loss, wear and tear, mechanical/electrical breakdown, and loss while driving under the influence of alcohol or drugs).

Sum Insured under Own Damage – Insured's Declared Value (IDV)

The Insured's Declared Value (IDV) of the vehicle is treated as the Sum Insured for Own Damage and is fixed at the commencement of each Policy Year, based on the manufacturer's listed selling price adjusted for age-based depreciation (see Section 5). The IDV is treated as the Market Value of the vehicle throughout the Policy Period for Total Loss/Constructive Total Loss (TL/CTL) claims, without further depreciation. A vehicle is treated as a Constructive Total Loss where the aggregate cost of repair/retrieval, as reasonably estimated by Us, exceeds 75% of the IDV, or the vehicle is declared irreparable.

ii. Section II – Liability to Third Parties

Subject to the limits specified in the Policy Schedule, We will indemnify You against amounts You become legally liable to pay in respect of:

- Death of or bodily injury to any person (other than paid occupants in the course of their employment, except to the extent required under the Motor Vehicles Act); and
- Damage to third-party property (other than property belonging to, or in the custody or control of, the insured).

This cover also extends, in accordance with the Policy Wordings, to any person driving the vehicle with Your permission, and to Your legal representative in the event of Your death, each subject to the terms of the Policy. This cover is compulsory under the Motor Vehicles Act, 1988 and cannot be cancelled by You or Us during the Policy Period except in specific circumstances such as double insurance or Total Loss/CTL of the Insured Vehicle.

iii. Section III – Personal Accident Cover for Owner-Driver

We will pay compensation to the owner-driver of the Insured Vehicle for bodily injury or death caused by violent, accidental, external and visible means, in direct connection with the use of the vehicle, as per the following scale, subject to the overall limit shown in the Policy Schedule:

Nature of Injury	% of Compensation
Death	100%
Loss of two limbs, or sight of both eyes, or one limb and sight of one eye	100%
Loss of one limb or sight of one eye	50%
Permanent Total Disablement from injuries other than named above	100%

This cover is available only where the owner-driver holds an effective driving licence at the time of the accident and is the registered owner and named insured under the Policy. Compensation is payable under only one of the categories above per occurrence, and is not payable for intentional self-injury, suicide, or accidents occurring while under the influence of intoxicating liquor or drugs.

B. Optional Covers

You may enhance Your Policy by choosing one or more of the following Optional Covers, on payment of additional premium. Optional Covers selected by You will be shown in the Policy Schedule and apply for the Policy Period stated therein. Once selected, an Optional Cover cannot be added or cancelled more than once during the Policy Period. Optional Covers are governed by the terms, conditions and exclusions specific to each cover, in addition to those applicable to Own Damage.

Optional Cover	What It Covers (in brief)
Engine Protect	Covers repair/replacement cost for consequential damage to the engine, gearbox and transmission assembly due to water ingression/hydrostatic lock or leakage of coolant/lubricating oil following (wherever applicable) an accident.
Consumables	Covers cost of consumable items (e.g., engine oil, gearbox oil or transmission fluid(wherever applicable), lubricants, nuts and bolts, grease, brake oil) used in an admissible Own Damage claim.
Downtime Allowance	Pays a daily allowance/comparable coupons/alternate conveyance for the period the vehicle is under repair at an Acko-approved garage, following an admissible claim.
Invoice Cover	Covers the difference between the Insured Vehicle's IDV and its original invoice price (including applicable road tax/registration) in the event of Total Loss/theft.
Key Protect	Covers cost of replacement of keys, lock or lockset lost, stolen or damaged.
Loss of License or RC	Covers cost of obtaining a duplicate Driving Licence or Registration Certificate lost due to theft/burglary.
NCB Protect	Protects Your accrued No Claim Bonus despite making a claim during the Policy Period, subject to conditions.
Outstation Emergency Cover	Provides assistance/reimbursement for specified emergency expenses if the vehicle breaks down away from Your home city.
Personal Belonging – Damage	Covers accidental damage to personal belongings (excluding valuables) of the insured carried within the Insured Vehicle's built-in storage compartment or a securely fitted carrier/pannier attached to the Insured Vehicle, subject to applicable depreciation.
Personal Belonging – Electronic Equipment	Covers accidental damage to portable electronic equipment (e.g., mobile phones) carried in the Insured Vehicle.
Personal Belonging – Theft	Covers theft/burglary of personal belongings (excluding valuables and electronic equipment) from the Insured Vehicle.
Roadside Assistance	Provides services such as flat-tyre change, battery jump-start, on-spot repair, spare-key retrieval, fuel support, emergency towing, taxi support and hotel-search assistance, as selected.
Zero Depreciation	Waives depreciation deduction on replaced parts (other than as specified) in an admissible Own Damage claim, subject to a cap on the number of claims per Policy Period.

Please refer to the Policy Wordings for the full terms, conditions, sub-limits and exclusions applicable to each Optional Cover selected by You.

5. Fixation of Insured's Declared Value (IDV)

The IDV (Sum Insured) of the vehicle is fixed at each Policy Year based on the manufacturer's listed selling price, adjusted for age as per the schedule below:

Age of 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%

For vehicles beyond 5 years of age, or obsolete models, IDV is determined by mutual agreement between You and Us.

6. Depreciation Applicable on Own Damage Claims

Claims for replacement of parts under Own Damage are subject to the following depreciation:

- Rubber/nylon/plastic parts, tyres and tubes, batteries and air bags – 50%
- Fibreglass components – 30%
- Glass parts – Nil

Age of Vehicle	% of Depreciation (Other Parts)
Not exceeding 6 months	Nil
Exceeding 6 months but not exceeding 1 year	5%
Exceeding 1 year but not exceeding 2 years	10%
Exceeding 2 years but not exceeding 3 years	15%
Exceeding 3 years but not exceeding 4 years	25%
Exceeding 4 years but not exceeding 5 years	35%
Exceeding 5 years but not exceeding 10 years	40%
Exceeding 10 years	50%

Depreciation on painting charges is applied at 50% only on the material component of the cost (deemed to be 25% of a consolidated painting bill, unless itemised). These depreciation rates do not apply where the Zero Depreciation Optional Cover has been selected, subject to its specific terms.

7. No Claim Bonus (NCB)

A No Claim Bonus is available as a discount on Your Own Damage premium at renewal, for every claim-free Policy Year, as follows:

Claim-free Period	% of NCB on OD Premium
No claim during the preceding 1 year	20%
No claim during the preceding 2 consecutive years	25%
No claim during the preceding 3 consecutive years	35%

Claim-free Period	% of NCB on OD Premium
No claim during the preceding 4 consecutive years	45%
No claim during the preceding 5 consecutive years	50%

NCB is linked to You (the Policyholder) and not to the vehicle; it may be carried forward to a new vehicle purchased by You, and can be protected through the NCB Protect Optional Cover, subject to its terms.

8. What is Not Covered – Key General Exclusions

The Policy does not cover losses, damages or liabilities (this is an illustrative summary – please refer to the Policy Wordings for the complete list of exclusions applicable to the Base Covers and each Optional Cover):

- Loss, damage or liability occurring outside the geographical area specified in the Policy Schedule.
- Any liability assumed by contract, which would not otherwise attach.
- Loss, damage or liability while the vehicle is used otherwise than in accordance with the 'Limitations as to Use', or is driven by a person not permitted under the Driver's Clause.
- Consequential loss, depreciation, wear and tear, or mechanical/electrical breakdown, failure or breakage.
- Damage to tyres and tubes, unless the vehicle is damaged at the same time (limited to 50% of replacement cost in that case).
- Loss of or damage to accessories by theft/burglary, unless the vehicle is stolen at the same time.
- Any loss or damage while the vehicle is driven by a person under the influence of alcohol or drugs.
- Loss, damage or liability caused by nuclear risks, ionising radiation or radioactive contamination.
- Loss, damage or liability caused by war, invasion, act of foreign enemy, civil war, mutiny, rebellion or similar warlike operations.
- Any vehicle not registered in Your name as owner, except in specified cases (e.g., temporary substitution, hire purchase/lease/hypothecation arrangements covered under applicable Optional Covers).

Cover under the Policy is also subject to a Deductible (the amount You must bear per claim under Own Damage) as specified in the Policy Schedule, and to any warranties, conditions and exclusions specific to the Optional Covers selected by You.

9. Other Key Terms and Conditions

Policy Period and Multiyear Option

You may choose a customised Policy Period for Own Damage and applicable Optional Covers (e.g., 1, 2, 3 or 5 years). The Policy Period for Liability to Third Parties will always be equal to or longer than the period chosen for Own Damage, and will never be shorter than it, in accordance with applicable regulatory requirements.

Duty of Disclosure

You must truthfully disclose all material information at the time of proposal and while making a claim, and inform Us of any changes during the Policy Period that may affect the cover. Misrepresentation, fraud, or non-disclosure of material facts may affect the validity of Your claim or Policy.

Premium Payment and Additional Premium

The Policy is issued only on receipt of the full premium. Any modification, feature or cover added during the Policy Period may require payment of additional premium, as communicated by Us.

Cancellation

You may cancel the Policy at any time without assigning any reason, and We will refund proportionate premium for the unexpired Policy Period(s) where no claim has been made (for multiyear Policies, refund is restricted to future

Policy Years where risk has not yet commenced). We may cancel the Policy only on grounds of established fraud, with a minimum of 7 days' written notice. The Liability to Third Parties cover cannot be cancelled by either party except in specified circumstances (e.g., double insurance, or Total Loss/CTL of the vehicle).

Renewal

Subject to payment of renewal premium and mutual consent, You may renew the Policy on its expiry. Renewal helps preserve continuity of Third-Party cover and Your accrued No Claim Bonus.

Transfer of Interest / Portability

On transfer or sale of the Insured Vehicle, You must notify Us immediately in writing. The Third-Party Liability cover, being statutory in nature, is intended to continue for the benefit of the new owner in accordance with applicable law, until fresh insurance is arranged; the Own Damage cover requires transfer in Our records and is subject to Our underwriting.

Nomination

You may nominate a person to receive benefits payable under the Policy, in accordance with the Policy Wordings and applicable regulations.

Continuation on Death of Policyholder

On the death of the sole Policyholder, the Policy continues for up to 3 months from the date of death or till the Policy Expiry Date (whichever is earlier), during which the legal heir(s) may apply to transfer the Policy or obtain a new policy, along with the required documents (death certificate, proof of title, and the original Policy).

Claim Procedure (in brief)

On the happening of any event giving rise to a claim, You must notify Us as soon as reasonably possible – within 7 days of discovery for theft/burglary/malicious loss, and within 30 days for other losses (unless a shorter period is specified for a particular Optional Cover) – and provide the requisite documents (e.g., RC, driving licence, repair estimate/invoice, police report, if any) within 7 days of intimation. For theft claims, You must lodge an FIR immediately, inform Us within 24 hours, and hand over the original keys and documents. Claims can be intimated by calling 1800 266 2256, emailing hello@acko.com, or in writing to Our registered address (2nd Floor, #36/5, Hustlehub One East, Somasandrapalya, 27th Main Road, Sector 2, HSR Layout, Bengaluru, Karnataka – 560102). Genuine claims will not be repudiated solely for late intimation/submission where You show reasonable cause and no material prejudice to Us.

Warranty:

Warranted that the insured/vehicle owner holds a valid Pollution Under Control (PUC) Certificate and/or valid Fitness Certificate, as applicable, on the policy commencement date, and undertakes to renew and maintain a valid and effective PUC and/or Fitness Certificate throughout the policy period. The Company further reserves the right to take appropriate action in the event of any discrepancy in the PUC or Fitness Certificate.

Limitations as to Use:

The Policy covers use of the vehicle for any purpose other than: Hire or Reward, Carriage of goods (other than samples of personal luggage), Organised racing, Pace Making, Reliability trails or Speed testing, any purpose in Connection with Motor Trade.