



Please scan the
code to view the
policy details

QR code for mobile download app:

Name : Mr. BHAIRU DEVRAV KADAM
Address : AP VADGAON TAL KARMALA , SOLAPUR ,
MAHARASHTRA 9689271277 , Solapur ,
Maharashtra, 413001 India.
Contact No : 9689271277
Email Id : SPARKPOLICY@GMAIL.COM

SCHEDULE CUM CERTIFICATE COMMERCIAL VEHICLE INSURANCE POLICY-PACKAGE (MISCELLANEOUS VEHICLES)

Policy / Certificate No : POCMVM10100305483

Alternate Policy No :

Customer ID :

Policy Servicing Branch : Pune II

Intermediary Name : SPARKSHIELD INSURANCE BROKER
PRIVATE LIMITED

Intermediary Code : 504828

Intermediary Contact : +91-8421887858
No

Period of Insurance : From:30/10/2025 00:00:00
To:29/10/2026 23:59:59

Dear Mr. BHAIRU DEVRAV KADAM,

Welcome to the SBI General Family. With SBI General's **Commercial Vehicle Insurance Policy - Package (Miscellaneous Vehicles)** you can be in control & enjoy the journey no matter what roadblocks life throws at you.

About Your Policy



Policy /
Certificate No.

POCMVM10100305483



Policy Issue
Date

30/10/2025 17:34:46



Period of
Insurance

From:30/10/2025 00:00:00
To:29/10/2026 23:59:59



Policy
Type

Package



Geographical Area

India

About Your Vehicle



Vehicle Make
Model & Variant

Mahindra & Mahindra
605 DI & 4WD



Registration
Number

MH45AQ1917



Manufacturing
Year

2022



Horse Power

57



Trailer
Details

..



Fuel

Diesel



Engine & Chassis
Number

NMH2WDE0344 &
MBNWHBEMEMNH05486



RTO
Location

Akluj

About Vehicle Insured Declared Value (IDV)

Vehicle IDV (Rs.)	Trailer Details (Rs.)	Non Electrical Accessory (Rs.)	Electrical Accessory (Rs.)	Bi-Fuel Kit (Rs.)	Total IDV (Rs.)
670499	0.0	0.0	0.0	0	670499

Coverage Details

Your Policy provides protection such as :

Own Damage	Third Party
Protection to Vehicle	Protection towards Third Party Liability
Damage due to external means	Death or Injury to any Third Party
Fire due to self ignition or explosion or lightning	Personal Accident to Owner Driver (if opted)
Theft, Burglary	Damage to Third Party Property
Damage due to man made or natural calamities	

We Cover You For

Own Damage Premium		Third Party Premium	
Own Damage Basic	797.89	Basic TP	7,267.00
Total Own Damage Premium (A)	797.89	Legal Liability to Paid Drivers	50.00
NET PREMIUM (A+B)	8,439.89	PA for Owner Driver	325.00
GST	1,519.18	Total TP Premium (B)	7,642.00
FINAL PREMIUM	9,959.00		
Subject to I.M.T Endorsement Nos.(IMT Nos):	IMT_7, IMT_52, IMT_21, IMT_49, IMT_28		

Add-on Details

Sum Insured

Opted/ Non-Opted

Consolidated Stamp Duty ₹ 0.5 paid towards Insurance Policy Stamps vide Order No.CSD/148/2019/4507/19 Dated: 2019-09-19
19:51:11.0 of General Stamp Office, Mumbai

What Your Policy Does Not Cover



Depreciation, Wear & Tear,
Mechanical or Electrical Breakdown



Non Accidental Damage
to Tyre and Tubes



Driving under influence of
intoxicating Liquor / Drugs



Accident outside India
unless opted for



Liability arising out of
Contractual Liability



Driving outside purview of Limitation of use or
Vehicle driven for purpose not allowed

How To File Your Claims Without Any Stress

FOR
NETWORK
GARAGE



Take your Vehicle to
a network garage*

*Service at 1500 + Network Garages



Avail the ease
of our
cashless facility

FOR NON-
NETWORK
GARAGE



Reimburse your expenses
post-repair incase of a
non-network garage



Fill in the claim form and
submit necessary
documents at the nearest
SBI General Branch

In the event of loss and / or damage arising out of the use of the insured vehicle giving rise to a probable claim being filed by a Third Party towards bodily injury / death / property damage, please inform the Company at 1800 22 1111 or SMS 'CLAIM' to 561612 or email your details on customer.care@sbigeneral.in

Renewal

This Policy may be renewed by mutual consent every year and in such event, the renewal premium shall be paid to Insurer on or before the date of expiry of the Policy or of the subsequent renewal thereof. However, Insurer shall not be bound to give notice that such renewal premium is due

Toll Free Number	Website	SMS to 56161	Mobile App
1800-102-1111	www.sbigeneral.in	Renew Policy No	Download SBI General Mobile App on Playstore or Appstore

Grievance Redressal Procedure

1

If you are dissatisfied with the resolution provided, you may write to head.customercare@sbigeneral.in. We will look into the matter and decide the same expeditiously within 14 days from the date of receipt of your complaint.
For Senior Citizens: Senior Citizens can reach us at seniorcitizengrievances@sbigeneral.in; Toll Free - 1800 22 1111 / 1800 102 1111 Monday to Saturday (8 am - 8 pm).

2

In case, you are not satisfied with the decision/resolution communicated by the above office, or have not received any response within 14 days, you may send your Appeal addressed to the Chairman of the Grievance Redressal Committee at : gro@sbigeneral.in or contact at: 022-42412070

Address: Grievance Redressal Officer, 9th Floor, A & B Wing, Fulcrum Building, Sahar Road, Andheri (East), Mumbai 400 099

List of Grievance Redressal Officers at Branch:

<https://content.sbigeneral.in/uploads/0449cac1bcd144bbb160d3f6b714fbbd.pdf/>

3

In case, you are not satisfied with the decision/resolution communicated by the above office, or have not received any response within 14 days, you may Register your complaint with IRDAI on the below given link <https://bimabharosa.irdai.gov.in/Home/Home>

4

If your grievance remains unresolved from the date of filing your first complaint or is partially resolved, you may approach the Insurance Ombudsman falling in your jurisdiction for Redressal of your Grievance. The details of the Insurance Ombudsman can be accessed at <https://www.cioins.co.in/Ombudsman>

If Your issue remains unresolved You may approach IRDAI by calling on the Toll-Free no. 155255 or You can register an online complaint on the website <http://igms.irda.gov.in>

For Insurance Ombudsman Offices, kindly visit our website

<https://www.sbigeneral.in/portal/buy-online/quick-assist/Locate us/Ombudsman Office List>

Terms And Conditions

Limitation As To Use

1). Agricultural and Forestry Vehicles IZ-303

Use only for agricultural and forestry purposes.

The Policy does not cover

- (1) Use for hire or reward or for racing pace making reliability trial or speed testing.
- (2) Use for the carriage of passengers for hire or reward.
- (3) Use whilst drawing a greater number of trailers in all than is permitted by law

2. Ambulances/Hearses IZ-303

*Use only for ambulance purposes

The Policy does not cover

- (1) Use for hire or reward or for racing, pace making, reliability trial or speed testing.
- (2) Use whilst drawing a trailer except the towing (other than for reward) of any one of disabled mechanically propelled vehicle.

* In the case of Hearses, substitute "Use only as a hearse"

3. Cinema Film Recording and Publicity Vans, Delivery Trucks, Pedestrian Controlled Trolleys and Vehicle used for Driving Tuition IZ - 303

Use in connection with the insured's business.

The Policy does not cover :

- (1) Use for hire or reward or for racing pace making reliability trial or speed testing.
- (2) Use for carriage of passengers for hire or reward.
- (3) Use whilst drawing a trailer except the towing (other than for reward) of any one disabled mechanically propelled vehicle.

Note: in case of vehicles used for Driving Tuition, add the words other than for the purpose of driving tuitions after the words hire or reward

4. Cranes - Breakdown Vehicles, Mobile Cranes and Goods Carrying vehicles having a crane as a part of or fixed to the Vehicle or Trailer. IZ-303

Use in connection with the insured's business.

The Policy does not cover :

- (1) Use for racing pace making reliability trial or speed testing.
- (2) Use for the carriage of passengers for hire or reward.
- (3) Use whilst drawing a greater number of trailers in all than is permitted by law.

5. Dust Carts, Water Carts, Road Sweepers and Tower Wagons Mechanical Navies, Shovels, Grabs, Excavators, Mobile Plant, Road Rollers, Site Clearing and Leveling Plant, and Tar Sprayers IZ-303

Use in connection with the insured's business.

The Policy does not cover :

- (1) Use for racing pace making, reliability trial or speed testing.
- (2) Use for the carriage of passengers for hire or reward.
- (3) Use whilst drawing a trailer except the towing (other than for reward) of any one disabled mechanically propelled vehicle.

6. Fire Brigade and Salvage Corps Vehicles IZ-303

Use for ** _____ purposes

The Policy does not cover :

- (1) Use for hire or reward or for racing pace making reliability trial or speed testing.
- (2) Use for the carriage of passengers for hire or reward.
- (3) Use whilst drawing a trailer except the towing (other than for reward) of any one disabled mechanically propelled vehicle.

** Insert Fire Brigade or Salvage Corps as appropriate.

NOTE : Where premium is paid for use of trailers, amend (2) or (3) as applicable to read "Use whilst drawing a greater number of Trailers in all than is permitted by law".

Terms And Conditions

Limitations As To Use	7. Mobile Shops and Canteen IZ - 303 Use in connection with the Insured's business The Policy does not cover : (1) Use for hire or reward or for racing pace making reliability trial or speed testing. (2) Use for the carriage of passengers for hire or reward.
Our Recommendation	Simply do not use vehicle for the purpose it is not allowed.

Drivers Clause	PERSONS OR CLASSES OF PERSONS ENTITLED TO DRIVE: "Any person including insured provided that a person driving holds an effective driving license at the time of the accident and is not disqualified from holding or obtaining such a license. Provided also that the person holding an effective learner's license may also drive the vehicle when not used for the transport of passengers at the time of the accident and that such a person satisfies the requirements of Rule 3 of the central motor vehicle rules, 1989". NON-TRANSPORT VEHICLES: Provided that the person driving holds an effective driving license at the time of the accident and is not disqualified from holding or obtaining such a license, Provided also that the person holding an effective learner's license may also drive the vehicle and that such a person satisfies the requirements of Rule 3 of The Central Motor Vehicles Rules, 1989.
Our Recommendation	Drive only when you hold a Valid Drivers License in India.

Terms And Conditions

Limits Of Liability	a. Under Section II-1(I) of the Policy-Death of or bodily injury to any person so far as it is necessary to meet the requirements of the Motor Vehicle Act, 1988. b. Under Section II (1)(ii) of the Policy-Damage to property other than property belonging to the insured or held in trust or in the custody of control or the insured up to the limits specified ₹ 7,500,00/- c. PA Cover for owner-driver under Section-III CSI - ₹1,500,000/- (if opted).
Our Recommendation	Know what your policy covers.

Deductible	(i) Compulsory Deductible 0.5% of IDV of the vehicle subject to minimum of ₹ 3352.495/- (ii) Voluntary Deductible ₹ 0/- (iii) Additional Compulsory Deductible ₹/- 0/-
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Special Conditions	Warranted all damages existing prior to inception of risk are excluded from the scope of Policy. The Policy has been issued subject to valid Pollution Under Control (PUC) Certificate disclosed by you as an insured on or before the date of commencement of the Policy. If the PUC Certificate is not found valid at any point of time during the policy period, the Company reserves the right to cancel the policy.
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No Claim Bonus	The Insured is entitled for a No Claim Bonus (NCB) on the Own Damage section of the Policy, if no claim is made or is pending during the preceding year(s), as follows: The preceding year - 20%; Preceding two consecutive years - 25%; Preceding three consecutive years - 35%; Preceding four consecutive years - 45%; Preceding five consecutive years - 50%. The No Claim Bonus will only be allowed provided the Policy is renewed within 90 days of the expiry date of the previous Policy.
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Important Details

PREVIOUS POLICY DETAILS

Previous Insurer	Previous Policy NO	Period of Insurance	Previous Policy Type
		to	

Financier Details	CPA Nominee Details	POSP Details
KOTAK MAHINDRA BANK LTD ,SOLAPUR	Nominee Name: BHAIKU DEVRAV KADAM Nominee DOB: 1976-02-15 Nominee Relationship: Self	Name : SPARKSHIELD INSURANCE BROKER PRIVATE LIMITED Code : 504828 Mobile No : +91-8421887858 Landline No : null

Premium Receipt

This is to confirm and certify that we have received premium(s) from the below named Policy Holder

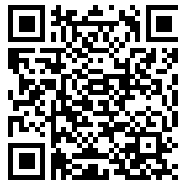
Policy Number	POCMVMI0100305483
Policy Holder Name	BHAIKU DEVRAV KADAM
Intermediary Name	SPARKSHIELD INSURANCE BROKER PRIVATE LIMITED
Receipt Number	
Product Name	SCHEDULE CUM CERTIFICATE COMMERCIAL VEHICLE INSURANCE POLICY - PACKAGE (MISCELLANEOUS VEHICLES)
Receipt Date	30/10/2025 17:34:46
Policy Start Date	30/10/2025 00:00:00
Policy End Date	29/10/2026 23:59:59
Premium Paid by	BHAIKU DEVRAV KADAM

*Cheque dishonor - If premium paid through cheque, the policy is void ab-initio in case of dishonor of cheque.



Authorized Signatory

For SBI General Insurance Company Limited



To Verify your Policy details click/visit <https://www.sbigeneral.in/policyprint/motor>

GST INVOICE : You may download GST invoice from www.sbigeneral.in/download/

The information provided herein above is for the purpose of illustration only. For more details on risk factors, terms, conditions and exclusions, please read the Policy wordings <https://www.sbigeneral.in/portal/downloads/business/motorinsurance/Commercial Motor Insurance carefully>.

Declaration



As part of our Go Green initiative, your policy will be issued digitally to your registered mobile number via WhatsApp, SMS, and email. By issuing an e-policy, we help conserve the environment by saving a tree. An electronic policy document holds the same legal validity as a physical copy.

However, if you would prefer to receive a physical copy of your policy document, simply send an SMS with the message "PRINT <Policy Number>" to 561612 from your registered mobile number.

Proposal Details

Proposal Transcript For	Commercial Vehicle Insurance Policy - Package (Miscellaneous Vehicles)
Proposer Name	BHAIRU DEVRAV KADAM
Proposer Address	AP VADGAON TAL KARMALA , SOLAPUR , MAHARASHTRA 9689271277 , , Solapur , , Maharashtra, 413001.
Proposer Contact Number	9689271277
Proposer Email Address	SPARKPOLICY@GMAIL.COM

Policy POCMVMIO100305483 is issued based on the correct information given by you. In case any information is incorrect or require changes we request you to revert within a period of 15 days from receipt of this document failing which it will be deemed that you are agreeing to correctness of the information mentioned in this document.

Insured Name	BHAIRU DEVRAV KADAM
Nominee details	
Name of the Nominee*	
% Share of Claim Amount	
Date of Birth*	
Age*	
Gender (M/F/O)	
Relationship with Policyholder*	
Mobile No. of the Nominee*	
Address of the Nominee	
Nominee Email ID	
Account Number	
IFSC Code	
Bank Name	
Branch Name	

*** If Nominee is a minor, give the details of Appointee**

Insured Name	BHAIRU DEVRAV KADAM
Name of Appointee*	
DOB*	
Gender	
Relationship with Nominee*	
Address of the Appointee	
Appointee Mobile no*	
Account Number	
IFSC Code	
Bank Name	
Branch Name	

Details as shared by you with us is as below.

Your Vehicle Details

Registration Number	MH45AQ1917
RTO Location	Akluj
Engine Number	NMH2WDE0344
Chassis Number	MBNWHBEMEMNH05486
First Purchase / Registration Date	16/02/2022
Year of Manufacture	2022
Vehicle Make	Mahindra & Mahindra
Vehicle Model	605 DI
Vehicle Variant	4WD
Cubic Capacity / Kilo Watt / Gross	3532
Vehicle Weight / Horsepower	57

Fuel	Diesel
Seating Capacity including Driver	1
Carrying Capacity excluding Driver	0

Expiring Policy Details

Details	Expiring Policy Details
Insurer Name	
Policy Number	
Policy Start Date	30/10/2025 00:00:00
Policy End Date	29/10/2026 23:59:59
Policy Type	
No Claim Bonus %	0%
Claim Made	No

Coverage & Terms Opted

Period of Insurance Own Damage	From:30/10/2025 00:00:00 To:29/10/2026 23:59:59
Period of Insurance Third Party	From:30/10/2025 00:00:00 To:29/10/2026 23:59:59
Period of Insurance PA cover to Owner Driver	From:30/10/2025 00:00:00 To:29/10/2026 23:59:59

Insured Declared Value (IDV)

Vehicle IDV (Rs.)	Electrical Accessories (Rs.)	Non - Electrical Accessories (Rs.)	CNG / LPG Kit (Rs.)	Body Value (Rs.)	Trailer (Rs.)	Total (Rs.)
670499	0	0	0	0	NA	670499

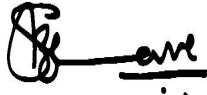
Additional Covers

Voluntary Excess Opted		NA
PA Cover to Owner Driver of Rs. 15 Lakhs	Yes	325
PA Cover to Unnamed Passenger / Pillion Rider		NA
PA cover to Paid Driver	No	
Legal Liability to Paid Driver / Employees		1,1
Third Party Property Damage Restriction Limit		750000
Add on covers - Kindly refer Policy Schedule		
Hypothecation / Lease / Hire Purchaser Name	Yes	Hypothecation,KOTAK MAHINDRA BANK LTD ,SOLAPUR
Valid PUC certificate will be carried in vehicle	Yes	
Policy premium including Tax		9959

I/We agree to receive policy document on registered mobile number / email address as given in this document.

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 a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer. ANY PERSON IN BREACH OF COMPLYING WITH THE PROVISIONS OF THIS SECTION SHALL BE PUNISHABLE WITH FINE WHICH MAY EXTEND TO RUPEES TEN LAKH.

I/We confirm that premium is paid from bonafide sources of income.

GST INVOICE										
GST Invoice No:	818677563467					GST Invoice Date:		30/10/2025T00:00:00		
GST No. (SBI General)	27AAMCS8857L1ZC					SBI General State		Maharashtra		
SBI General Branch Address:	SBI General Insurance Company Limited, Registered Office: & Corporate Office: 9th Floor, A&B Wing, Fulcrum Building, Sahar Road, Andheri East, Mumbai - 400099.									
Details of Policy Holder:										
Name:	Mr. BHAIRU DEVRAV KADAM									
Address:	AP VADGAON TAL KARMALA , SOLAPUR , MAHARASHTRA 9689271277 , , , Maharashtra - 413001, India.									
Policy Holder State:	Maharashtra					Place of Supply:		Maharashtra		
						Whether invoice under Reverse Charge:		No		
GST No./ISD No.						Policy Number		POCMVMI0100305483		
Insurance Product Name	HSN Code	Premium (without Taxes)	Kerala Cess		CGST		SGST/ UTGST		IGST	
			Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount
Commercial Motor Miscellaneous Vehicles	997134	8,439.89	1%	0.0	9%	759.59	9%	759.59	18%	0.00
Total Invoice Value (In Figures)	9,959.00					 Authorized signatory				
Taxes Applicable	1,519.18									
SBI General Receipt No:					Receipt Date:		30/10/2025T00:00:00			

CUSTOMER INFORMATION SHEET

This document provides key information about your policy. Please refer to the policy document for detail terms and conditions.

SL NO	TITLE	DESCRIPTION (Please refer to applicable policy clause number in next column)	POLICY CLAUSE NUMBER
1	Name of Insurance Product	Commercial Vehicle Insurance Policy - Package (Miscellaneous Vehicles)	
2	Unique Identification Number allotted by IRDAI	IRDAN144RP0003V02201112	
3	Structure	Basis of Sum Insured -Indemnity	2.Coverage, section 2a
4	Interests Insured	Interest insured is Damage to vehicle & Third Party liability	2.Coverage
5	Sum Insured / Motor Insured Declared Value	Total IDV of the vehicle insured- 670,499.00 IDV is insured declared value derived basis your invoice price after applying depreciation as per rules mentioned in CIS point number 15. SBIG's liability will be capped at this value.	Sum insured - insured's declared value (idv)
6	Policy Coverage (What the policy covers?)	Policy covers the following 1. Loss or damage to insured vehicle due to fire, self-ignition, accidental damage, explosion, natural disasters like lightning, earthquake, hurricanes, cyclones, landslides, etc. 2. Third party liability in case of injury/death of the person, or any damage caused to the property of the third party 3. Personal accident covers up to Rs 15 lakh for individual owners while driving. For complete details on the coverage, limits, exclusions, terms & conditions, refer policy wording on www.sbigeneral.in	2a. Section i - loss of or damage to the vehicle insured 2b. Section ii - liability to third parties 2d. Section iv - personal accident cover for owner-driver
7	Add on Cover	Add On Cover Name	11. Add on covers : Refer the Annexure III
		Depreciation Reimbursement	(Refer the add ons as opted by you and mention in the policy schedule)
		Return to invoice	
8	Loss participation	Compulsory deductible is a mandatory deductible that must be paid by you at the time of claim. Compulsory Deductible applicable under this policy is - Rs.0.5% of IDV subject to minimum of Rs.2000/-	8. Endorsements, IMT 22
9	Exclusions (what the policy does not cover)	The Insurer shall not be liable with respect to 1. Damage, theft or loss due to incidents related to the war, invasion, foreign enemy acts, mutiny, rebellion, etc. 2. Driving without a valid licence 3. Driving under the influence of drugs and alcohol 4. Electrical/Mechanical Breakdowns For complete details on the exclusions, refer policy wording	5.General Exceptions
10	Special Conditions and Warranties (if any)	Warranted all damages existing prior to inception of risk are excluded from the scope of Policy.	

		5. Escalation matrix when TAT is not satisfied For Queries, Service Request and Non -Health claims Registration Call SBI General Insurance on Toll Free - 18001021111 Email us at : customer.care@sbigeneral.in	
13	Grievance Redressal and Policyholders Protection	Details of protection of policyholder's interest-The Company has adopted Grievance Redressal Policy, wherein the Grievance Redressal Procedure, details of GRO, Ombudsman details and link to Bima Bharosa Portal is mentioned below. Stage 1 To raise the query, you may write to head.customercare@sbigeneral.in Toll Free - 1800 102 1111 Customer Care Toll-free number is available 24/7 Stage 2 If you are not satisfied with the decision communicated by the above office, or have not received any response within 14 days, send your appeal at : gro@sbigeneral.in or contact at: 022-42412070 Address: Grievance Redressal Officer, 9th Floor, A & B Wing, Fulcrum Building, Sahar Road, Andheri (East), Mumbai 400 099 List of Grievance Redressal Officers at Branch: https://content.sbigeneral.in/uploads/Q449cac1bcd144bbb160d3f6b714fbbd.pdf/ Stage 3 In case, you are not satisfied with the decision/resolution communicated by the above office, or have not received any response within 14 days, you may Register your complaint with IRDAI on the below given link https://bimabharosa.irdai.gov.in/Home/Home Stage 4 If your grievance remains unresolved from the date of filing your first complaint or is partially resolved, you may approach the Insurance Ombudsman falling in your jurisdiction for Redressal of your Grievance. The details of the Insurance Ombudsman can be accessed at https://www.cioins.co.in/Ombudsman If Your issue remains unresolved You may approach IRDAI by calling on the Toll-Free no. 155255 List of Ombudsman offices with contact details are attached as an Annexure-1. For updated status, please refer to website www.irdaindia.gov.in	11. Grievance Redressal Process
14	Obligations of prospective Policyholder / Customer	The Policy shall be void and all premium paid hereon shall be forfeited to the Insurer, in the event of misrepresentation, misdescription or non disclosure of any material fact by the policyholder pertaining to the proposal form, written declarations or any other communication exchanged for the sake of obtaining the insurance policy by the Insured. Disclosure of other material information during the policy period: 1. Change in insured name 2. Change in the vehicle details i.e make, model, cc, extra fitments, engine & chassis no, class of vehicle. In fact all (In fact, all relevant details are in the RC book/card and a copy of same may be handed over) Tax paid details; Certificate of fitness, license validity etc. 3. Previous policy details (ie. Disclosure of NCB, previous claim details)	

15	Criteria for arriving at IDV & Illustration	The idv calculation is done on below criteria Insured Declared Value (IDV) = (Company's exshowroom price - the depreciation value) + (Cost of car accessories - the depreciation value of these parts) Let us understand how the depreciation rates are used to calculate your car's IDV with the help of the following example. Suppose, you're buying a car for ₹1000000. The moment you drive it out of the showroom, its IDV starts decreasing. The depreciation rate for the first six months is 5%. That means the IDV of your car for the first six months is ₹950000. Similarly, the IDV of your car after six months of buying will be ₹850000, and it'll remain the same till twelve months or one year from the purchasing date. And if your car's age is between four and five years, its IDV will be half of its price.	
16	Criteria for considering vehicle as Total loss/Constructive Total loss	In the event of an accident leading to total loss or constructive total loss settlement of claim will be based on what is mentioned in the policy schedule and / or agreed by policyholder either 75% or 60% based on geography and model.	

Declaration by the Policyholder:

I have read the above and confirm having noted the details.

Place:

Date:

(Signature of the Policyholder)

Note: For product related documents including Customer Information Sheet, kindly refer to the below link: <https://www.sbigeneral.in/downloads>

In case of any conflict, the terms and conditions mentioned in the policy document shall prevail