

● YOUR MONEY
GURNEESH KHURANA

Know the insurance cover you need for your two-wheeler

INDIA HAS ALWAYS been a two-wheeler dominated auto industry, with two-wheelers accounting for around 80% of sales. Although the sales volumes in cities have been consistent, large-scale road-construction projects and rising incomes are leading to a growth in sales volumes in the earlier underpenetrated smaller towns and villages. While, the nature of demand for two-wheelers in metros tends to be towards replacement, there are more first time buyers in Tier II/III cities.

A two-wheeler must have adequate add-on insurance covers to ensure it is fully protected.

Zero Depreciation, engine protector

Zero or nil depreciation cover is a must have for your bike, given that expenses for even small part repairs can be very high. Especially in case of CKD (completely knocked down) bike wherein the parts are imported and are assembled to make one complete bike and also for CBU (completely built units) bikes where a fully



ILLUSTRATION: SHYAM KUMAR PRASAD

assembled bike is imported. Most of the imported bikes in India come as a CBU. With this cover, you get the actual value of the damaged part, barring the compulsory deductible on every claim.

As far as engine protector goes, it is necessary that you check if your policy covers the same. Under this, you get cover for repair or replacement for the internal parts of the engine such as pistons and cylinder head. It also pays for repair or replacement of the internal parts of the gear box along with the labour cost incurred by you to overhaul the damaged engine and gear box. It is ideal to have this cover, as on many occasions your bike might come to a standstill in water-logged areas where the water might enter the engine, resulting to damage of internal parts of the engine. Moreover, with the emerging culture of off-roading, there is a chance of under carriage damage due to stone or debris hitting the engine from the bottom of the bike leading to oil leakage.

Consumable cover

Consumables are parts of the automobile which when used are completely consumed such as engine oil, gear box oil, power steering oil, brake oil, battery electrolyte, fluid, radiator coolant, nut & bolt, screw, and items of similar nature excluding fuel. Consumable cover is an add-on that offers coverage for consumables, which is generally not a part of your basic motor insurance policy. This is an essential add-on cover as in case of accident, replacing oil and other consumables can be an expensive affair. Consumable cover acts like a top-up for your zero depreciation and engine protector insurance.

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Pillion cover

Super bikes are performance bikes with high engine capacity and power which requires practice to get a handle of, especially when riding with a pillion rider. The accidents on these bikes can be dangerous and in many cases fatal not just for the rider, but also for the pillion passenger. In addition to the compulsory owner-rider personal accident cover, additional cover can be taken for two more riders. One for any rider who is not the owner and other for the pillion rider with a cover of at least ₹1.5 lakh. The speed should be within legal norms set by the road transport authorities and should be only tested on race track conditions with proper precautions.

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