



SBI Car Insurance

Complete Guide to Plans, Premiums, Claims & Renewal

Third-Party • Comprehensive • Own Damage • Zero Depreciation • Claim • Renewal

A complete, in-depth guide to SBI car insurance — policy types, premium factors, the premium calculator, add-on covers, the claim process, renewal, policy document access, and customer support, explained in detail for Indian car owners.

An educational resource by **Square Insurance** — an IRDAI licensed insurance broker

Introduction to SBI Car Insurance

SBI General Insurance is a general insurer in India formed as a joint venture between the State Bank of India, the country's largest public sector bank, and Fairfax Financial Holdings, a global investment and insurance group. With SBI's extensive banking network combined with a strong set of digital tools, SBI offers car owners the ability to buy policies, file claims, and manage renewals either online or with the support of an on-ground network.

For a car owner, SBI car insurance follows the same broad structure available across Indian motor insurers — from a basic third-party liability-only policy that satisfies the legal requirement, to a fully comprehensive policy strengthened with add-on covers. This guide walks through each of these options in detail, along with the practical processes of estimating your premium, filing a claim, renewing your policy, downloading your policy document, and reaching customer support when you need it.

Who This Guide Is For

- First-time car buyers deciding between third-party and comprehensive cover.
- Existing SBI policyholders who want to understand their renewal or claim process better.
- Car owners comparing SBI against other insurers before purchase or renewal.
- Anyone who wants to estimate their premium in advance using a premium calculator.

Throughout this guide, references are made to the relevant [SBI car insurance](#) pages available through Square Insurance, an IRDAI licensed insurance broker that allows you to review and compare policy details before making a decision.

Legal Requirement and Why Insurers Like SBI Matter

Under the Motor Vehicles Act, every vehicle used on Indian public roads must carry at least a valid third-party liability insurance policy. Driving without this minimum cover is a punishable offence and also leaves the vehicle owner personally exposed to the full financial cost of any injury or property damage caused to another party in an accident.

The insurance sector, including motor insurance pricing, policy wording, and claim settlement practices, is regulated by the IRDAI (Insurance Regulatory and Development Authority of India). This regulation ensures that insurers like SBI follow standardised claim procedures, maintain solvency margins, and treat policyholders fairly during claims.

What to Look for in an Insurer

Claim Settlement Ratio

The percentage of claims an insurer settles out of all claims received in a year — a higher ratio generally indicates a smoother claims experience.

Digital Self-Service

The ability to buy, renew, self-inspect, download documents, and track claims entirely online without visiting a branch.

Network Garages

A wide cashless garage network reduces the hassle of arranging repairs and upfront payment.

Transparent Pricing Tools

Access to an online premium calculator makes it easier to compare costs before committing to a plan.

SBI has built its reputation around a combination of the trust associated with the SBI banking brand, access to one of the widest branch and network-garage bases in the country through the SBI ecosystem, and a growing set of digital tools, which is one reason it continues to be a preferred choice among car owners who value both an established financial group and the convenience of online policy management.

SBI Third-Party Car Insurance

SBI third party car insurance is the most basic and legally mandatory form of motor insurance. It does not cover any damage to your own vehicle; instead, it exists purely to protect you from financial liability if your car causes injury, death, or property damage to a third party — another person, vehicle, or property.

Because third-party premiums for private cars are set annually by the IRDAI based on engine capacity slabs, the third-party premium component is largely the same across insurers, including SBI. What differs between insurers at this level is mainly the ease of purchase, policy issuance speed, and renewal reminders — rather than the price of the third-party cover itself.

What Third-Party Cover Includes

- Legal liability for bodily injury or death caused to a third party.
- Legal liability for damage caused to third-party property, subject to a regulatory limit.
- Cover against legal costs associated with defending a liability claim, where applicable.

What Third-Party Cover Does Not Include

- Repair costs for your own car after an accident.
- Loss due to theft, fire, or natural calamities affecting your own vehicle.
- Any add-on covers such as zero depreciation or engine protection.

Third-party-only cover tends to suit very old vehicles with low resale value, where the owner is comfortable bearing the cost of own damage repairs out of pocket. For most other car owners, pairing third-party liability with own damage or comprehensive cover is the more financially sound choice.

SBI Comprehensive Car Insurance

A [SBI comprehensive car insurance](#) policy combines the mandatory third-party liability cover with own damage protection for your own vehicle, within a single policy. This means that in addition to covering third-party injury or property damage, the policy also pays for repair or replacement of your own car following an accident, fire, theft, or certain natural calamities such as floods, storms, and earthquakes.

The own damage portion of a comprehensive policy is priced based on the car's Insured Declared Value (IDV), which represents its current market value for insurance purposes. A comprehensive policy also opens up the option to add further protection through add-on covers, which is not possible with a third-party-only policy.

What Comprehensive Cover Typically Includes

Coverage Area	Included
Third-party liability	Yes
Own vehicle accidental damage	Yes
Fire and explosion damage	Yes
Theft of vehicle	Yes
Natural calamities (flood, storm, earthquake)	Yes
Man-made calamities (riot, strike, malicious act)	Yes
Depreciation on parts during claim	Deducted, unless zero depreciation add-on is chosen

For newer cars, financed vehicles, or cars used frequently in high-traffic city driving, comprehensive cover is generally the more practical choice, as it significantly reduces the financial burden of unexpected repair or replacement costs.

SBI Own Damage Car Insurance

If a car owner already holds an active third-party liability policy from any insurer — for example, one issued directly by the vehicle manufacturer or dealer at the time of purchase — they do not need to duplicate that liability cover. In such cases, [SBI own damage car insurance](#) cover, also known as Standalone Own Damage (SAOD) cover, can be purchased separately to protect only the vehicle itself.

Standalone own damage cover pays for repair or replacement of your own car due to accidents, fire, theft, and natural calamities, in the same way a comprehensive policy's own damage component does — the difference is that it does not include third-party liability, since that is assumed to already be covered under a separate active policy.

When Standalone Own Damage Cover Makes Sense

- You have a long-term third-party policy (issued for 3 years for new cars) that is still active, and want to buy or renew only the own damage portion annually.
- You are switching insurers for the own damage component while retaining the existing third-party policy.
- You want more flexibility to compare own damage premiums and add-on options independently of the third-party premium, which is fixed by regulation.

It is important to keep the third-party and standalone own damage policy dates aligned, or at least both active at the same time, since a lapse in either leaves a genuine gap in your overall protection.

Add-On Covers and SBI Zero Depreciation Car Insurance

Add-on covers are optional enhancements that can be attached to a comprehensive or standalone own damage policy for an additional premium. They are designed to fill specific gaps that a standard policy does not cover, or to reduce out-of-pocket expenses at the time of a claim.

Common SBI Add-On Covers

Add-on Cover	Purpose
Zero Depreciation Cover	Removes depreciation deduction on plastic, metal, and fibre parts during a claim
Engine Protection Cover	Covers engine damage from water ingress, oil leakage, or mechanical breakdown
Roadside Assistance	Towing, battery jump-start, and minor on-spot repair support during breakdowns
Return to Invoice (RTI)	Pays the original invoice value in case of total loss or theft, instead of depreciated IDV
Consumables Cover	Covers cost of consumables like engine oil, nuts, bolts, and lubricants used during repair
NCB Protection	Retains your accumulated No Claim Bonus even after one claim in a policy year

Why Zero Depreciation Is the Most Popular Add-On

Among all add-ons, [SBI car insurance zero depreciation](#) is the most widely opted for, particularly by owners of cars less than five years old. Under a standard policy, an insurer deducts a percentage of the claim amount as depreciation on parts like plastic and fibre components, which can significantly reduce the payout on a repair claim. Zero depreciation cover removes this deduction, so the policyholder receives a claim amount much closer to the actual repair invoice, at the cost of a modestly higher premium.

This add-on is typically most valuable during the first three to five years of a car's life, since it is usually only available for relatively newer vehicles and adds proportionally less value on older cars where the base IDV itself is already lower.

Premium Factors and the SBI Car Insurance Premium Calculator

The premium you pay for an SBI car insurance policy is calculated using a combination of regulatory factors and insurer-specific pricing on the own damage component. Understanding each factor helps you make sense of quotes and identify where you may be able to reduce cost without under-insuring your vehicle.

1 IDV Insured Declared Value of the car	2 NCB No Claim Bonus from claim-free years	3 RTO / City Registration location affects risk zone
4 Engine (cc) Higher cc usually means higher premium	5 Car Age Older cars have lower IDV, lower premium	6 Add-ons Zero dep, engine cover increase premium slightly

Insured Declared Value (IDV)

IDV is the current market value of your car, calculated from the manufacturer's listed selling price minus depreciation based on the vehicle's age. It represents the maximum amount payable in case of total loss or theft, and directly influences the own damage premium.

No Claim Bonus (NCB)

NCB is a discount on the own damage premium that accumulates for every claim-free policy year, and can reach up to 50% after several consecutive years without a claim.

RTO, Engine Capacity, and Car Age

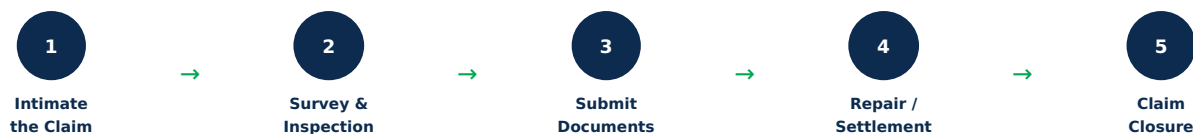
Cars registered in metro cities or high-traffic zones, higher engine capacity slabs, and older vehicles with lower IDV all shift the own damage and third-party premium components in different directions.

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Rather than estimating these factors manually, the [SBI Car Insurance Premium Calculator](#) lets you enter your car's registration details, city, and preferred add-ons to get an instant premium estimate before you commit to a plan, making it easier to compare options side by side.

SBI Car Insurance Claim Process

Filing a [SBI car insurance claim](#) correctly, and in the right sequence, has a direct impact on how quickly it gets settled. SBI supports both cashless claims at network garages and reimbursement claims at garages outside the network, with much of the process designed to be completed through the app or website.



1. Intimate the Claim

Inform SBI as soon as possible after the incident, either through the app, website, or customer care helpline, along with basic details of the accident.

2. Survey and Inspection

A surveyor is assigned to inspect the vehicle, assess the extent of damage, and verify that the claim is consistent with the policy terms; some minor claims may use self-inspection through the app.

3. Submit Documents

Provide your policy copy, registration certificate, driving licence, FIR copy where required by law, and a repair estimate from the garage.

4. Repair or Settlement

For cashless claims, the network garage carries out repairs and bills the insurer directly; for reimbursement claims, you pay upfront and submit bills for reimbursement afterward.

5. Claim Closure

Once repairs are verified and approved, the claim is closed, and any NCB adjustment is recorded for the next renewal cycle.

Documents Typically Required

Document	Purpose
Policy copy	Confirms active coverage and policy terms
Registration Certificate (RC)	Confirms vehicle ownership and identity
Driving licence	Confirms the driver was legally authorised at the time of the incident
FIR copy	Required for theft, third-party injury, or major accident claims
Repair estimate / bills	Basis for assessing and settling the claim amount

SBI Car Insurance Renewal

Renewing on time is one of the simplest ways to avoid a coverage gap and protect your accumulated No Claim Bonus. [SBI car insurance renewal](#) can typically be completed entirely online, without needing to visit a branch.



What Happens If You Renew Late

- A lapsed policy means you are driving uninsured, which is both illegal and financially risky.
- If the policy has lapsed for a longer period, the insurer may require a fresh vehicle inspection, sometimes via the app, before issuing a new policy.
- A break in coverage can result in loss of the accumulated No Claim Bonus, increasing your future premium.

Checklist Before You Renew

- Confirm your policy expiry date well in advance, ideally two to three weeks before it lapses.
- Review your car's current IDV and adjust it if it does not reflect a realistic market value.
- Reassess whether existing add-on covers are still relevant, especially as the car ages.
- Use the premium calculator to compare the renewal premium against quotes from other insurers before finalising.

Policy Document, Customer Support & Common Questions

SBI Car Insurance Policy Document Download

Your [SBI car insurance policy download](#) option gives you access to a digital copy of your policy, which is useful for RC transfers, loan closures, traffic checks, and claim filing. It is good practice to keep a soft copy saved on your phone in addition to any physical copy, since traffic authorities in most states now accept a digital policy document as valid proof of insurance.

SBI Car Insurance Customer Care



[SBI car insurance customer care](#) can be reached through the app, website chat, email support, and helpline for policy queries, claim status updates, and renewal assistance. Routing queries through Square Insurance can also provide broker-assisted follow-up where needed.

Frequently Asked Questions

Is third-party cover enough for my car?

Third-party cover meets the legal minimum, but it will not pay for repairs to your own car. Comprehensive or own damage cover is recommended unless your car has very low resale value.

How accurate is the online premium calculator?

It gives a close estimate based on the details you enter, such as car model, city, and add-ons, but the final premium is confirmed only after full verification at the time of purchase.

Does zero depreciation cover apply to all car parts?

It typically applies to plastic, fibre, and metal parts as defined in the policy wording, and usually excludes items like tyres and batteries, which have separate depreciation rules.

What happens to my No Claim Bonus if I make a claim?

Making a claim in a policy year usually resets your NCB to zero at the next renewal, unless you have opted for an NCB protection add-on.

Can I renew my policy after it has expired?

Yes, but a lapsed policy may require a vehicle inspection before renewal, and any NCB earned may be affected depending on how long the gap lasted.

Why Buy SBI Car Insurance Through Square Insurance

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Square Insurance is an IRDAI licensed insurance broker that helps you compare SBI car insurance alongside other insurers, understand policy wording in plain language, and get support at the time of claims — rather than dealing with a single insurer's sales channel alone.

- **Side-by-side comparison:** Compare SBI premiums against other insurers before you buy.
- **IRDAI licensed broker:** Regulated advisory, not a single-insurer sales channel.
- **Claim support:** Assistance with documentation and follow-up during the claim process.
- **Renewal reminders:** Timely alerts so your policy and No Claim Bonus don't lapse.
- **Doorstep digital process:** Get quotes, buy, and download your policy document online.

Ready to Buy or Compare SBI Car Insurance?

Check plans, premiums, and add-on covers for SBI car insurance on Square Insurance.

<https://www.squareinsurance.in/motor-insurance/car-insurance/companies/sbi>

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