

Liberty Insurance: Four things motorcyclists must know

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MOTORCYCLES, being one of the most convenient ways to travel, have always been a key part of the local transportation scene.

With inescapable traffic congestions and small city roads, it is a no brainer why many opt for a motorcycle even if they do already own a car.

Like any other vehicle, a motorcycle is also susceptible to wear and tear, theft, breakdowns and accidents.

A motorcyclist also tends to be at a higher risk on the road compared to a motorist because there are no doors or any external shell to offer protection.

This is why being sufficiently and properly insured is one of the best ways motorcyclists can safeguard and mitigate those risks. With that in mind, here are some of the important tips on how motorcycle insurance works.

1) CHEAPER IS NOT ALWAYS BETTER:

Owners may believe that the cheapest option is always the best for their pockets financially but in reality, it may mean being underinsured.

This means that getting a full claim will not be possible. Similar to car insurance, the owner would be penalised and the claim amount will be deducted proportional to the underinsured value based on the plan.

2) KNOW THE SCOPE OF COVERAGE:

Unlike cars, motorcycle coverage is less complicated. Coverage for cars can extend to hardware like side mirrors, windscreen and child seats, etc.

What is similar for both cars and motorcycles, however, generally involves loss or damage due to fire, theft or accident, third-party bodily injury or death and third-party property loss or damage.

3) ADD-ONS ARE NECESSARY:

The common knee-jerk reaction to add-ons, which requires additional payment, is a strong 'No'.

However, they may just be the missing link to ensure owners are holistically protected in addition to the existing coverage plan.

For motorcycle owners, adding extra protection for passengers, for instance, is crucial to ensure coverage for the loved ones. An add-on for flood coverage is also an important one, especially if living in a flood-prone area.

4) BEYOND THE NORMAL COVERAGE:

With motorcyclists being at risk every time they are on the road, getting a Personal Accident (PA) plan may not be such a bad idea. It provides the rider compensation in the event of injuries, disability or death, which is caused solely by accidents.

This will also help grieving family members or the rider to get a peace of mind from any financial worries in the event of an unforeseen accident. It also covers funeral expenses and total paralysis.

Getting a PA in addition to existing insurance plans is definitely something to think about.

To ensure sufficient coverage, it is important to equip yourself with knowledge of the various plans offered by the insurer.

Other than that, staying safe on the road can be as simple as not running the red light, ensuring all lights on the motorcycle are working and, where possible, riding on the designated motorcycle lanes.
