

Return to Invoice

This cover is applicable if it is shown on Your schedule.

What Is Covered

In consideration of the payment of additional premium by the Insured as specified and shown in the schedule and realization thereof by the Company, We will pay the financial shortfall between the amount You receive under section 1 of the Policy (i.e. Insured Declared Value as mentioned in your schedule for the year in which theft/ Constructive Total Loss has occurred) and the purchase price of the vehicle as confirmed in the invoice of sale or current replacement price of new vehicle in case exactly same make/ model is available, whichever is less, in the event of Your vehicle being a Total Loss/ Constructive Total Loss following an accident or being stolen during the period of insurance and not recovered. We will also reimburse the first time registration charges and road tax which you had incurred on the vehicle insured.

What Is Not Covered

We will not pay the financial shortfall if:

- 1) The total loss/ Constructive Total Loss and theft claim is not valid & admissible under section 1 of the Policy
- 2) Any non built electrical/ electronic and non- electrical/ non- electronic accessories including bi- fuel kit forming part of the invoice but not insured under section 1 of the Policy.
- 3) Final investigation report of police confirming the theft of the vehicle in case of theft claim is not submitted to us.
- 4) Covered vehicle is imported.

Special Condition

- 1) You are the first registered owner of the motor vehicle
- 2) The finance company/ bank whose interest is endorsed on the Policy must agree in writing.

Subject otherwise to terms, conditions, limitations and exceptions of the Policy.

Definitions

- 1) Constructive Total Loss- The vehicle be considered to be Constructive Total Loss (CTL), where aggregate cost of retrieval and/ or repair of the vehicle subject to terms and conditions of the Policy exceed 75% of the Sum Insured
- 2) Lost or Stolen- means having being inadvertently lost or having been stolen by a third party without your assistance, consent or co-operation.
- 3) Period of Insurance- The period of time stated in the schedule for which the Policy is valid and operative.
- 4) We, Us, Our, Ourselves means SBI General Insurance Company Limited
- 5) You, Your, Yourself- Means or refers to person or persons described in the schedule as the Insured. In case schedule refers to an entity other than individual, then representative of such entity would be deemed as You, Your, Yourself.