

**Bajaj Allianz General Insurance Company Limited**

Corporate Identity Number: U66010PN2000PLC015329. IRDA Registration No.113

Regd. Office &amp; Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006

**VEHICLE REPLACEMENT ADVANTAGE**  
**Add on Cover under Private Car Package Policy -3 years***ENDORSEMENT WORDINGS*

UIN: IRDAN113RP0005V01201819/A0034V01201819

**A. Endorsement Wordings**

In consideration of payment of additional premium, it is hereby agreed and declared that, under the Motor Insurance Policy issued by the Company, in the event of the Insured Vehicle meeting with a Total Loss (including theft)/ Constructive Total Loss, We may use one of the following two options, at Our discretion, to settle a claim under 'Vehicle Replacement Advantage':

- a) **New Vehicle:** We will replace the Insured Vehicle with a new equivalent or near equivalent vehicle of similar make, model, features, specifications and color subject to the availability in the open market, exclusive of the following:
1. Private Car Insurance Policy covering the new vehicle
  2. The cost of registration, including Government notified taxes, for the new vehicle applicable to the location where the Insured Vehicle is registered

Any disbursement under this option will be regarded as full and final settlement of Our liability under Motor Insurance Policy. Upon settlement of the claim under this cover, Motor Insurance Policy shall expire.

- b) **Cash Settlement:** In the event of new equivalent or near equivalent vehicle not being available in the market due to non-production, short supply or due to Our inability to procure such vehicle due to any reason whatsoever, You will be paid a cash benefit equal to 5% of IDV in addition to the actual difference between the original ex- showroom price of the damaged Insured Vehicle and the IDV.

Upon settlement of the claim under this cover, Motor Insurance Policy shall expire.

**B. Conditions**

1. Claims made by You against Us under 'Vehicle Replacement Advantage' are subject to the conditions set forth under the Motor Insurance Policy
2. In order to declare the Insured Vehicle a Total Loss/ Constructive Loss, the estimates for the aggregate cost of retrieval and/or repair have to be approved by Our authorized workshops

**C. Exclusions**

In addition to the exclusions mentioned under Motor Insurance Policy, We will not be liable to indemnify You for the following events:

1. Where the Own Damage Claim made by You against Us under the Motor Insurance Policy is not payable
2. Where a loss is covered under Motor Insurance Policy or any other type of insurance policy with any other insurer or manufacturer's warranty or recall campaign or under any other such packages at the same time
3. Any consequential loss arising out of claims lodged under 'Vehicle Replacement Advantage'
4. Any claims pertaining to accessories, unless the same are additionally insured and endorsed into the Motor Insurance Policy

**D. Definitions**

The words and phrases listed below have special meanings. Please note that references to the singular or to the masculine also include references to the plural or to the female the context permits and if appropriate.

1. **Accident, Accidental:** means sudden, unforeseen and involuntary event caused by external, visible and violent means
2. **Insured Vehicle:** The vehicle insured by Us under the Motor Insurance Policy
3. **IDV:** Insured's Declared Value (Sum Insured) of the Insured Vehicle under the Motor Insurance Policy

4. **Own Damage Claim:** The claims raised by You against Us for loss or damage to the Insured Vehicle due to the perils mentioned under Section 1 of Motor Insurance Policy
5. **Policy/ Motor Insurance Policy:** Private Car Package Policy- 3 Years issued by Us to which this cover is extended
6. **Policy Period:** The period of 3 years between and including the commencement date and expiry date as shown in the Motor Insurance Policy Schedule
7. **Policy Schedule:** The Schedule and any Annexure or Endorsement/s to it which sets out Your personal details, Insured Vehicle details, Policy Period, the type of insurance cover in force, and other terms/conditions/details.
8. **Total Loss/ Constructive Total Loss:** A loss under the Motor Insurance Policy where the aggregate cost of retrieval and/or repair of the Insured Vehicle, subject to terms and conditions of the Policy, exceeds 75% of the IDV of the Insured Vehicle
9. **We, Our, Us:** Bajaj Allianz General Insurance Company Limited
10. **You, Your, Yourself:** The person or persons We insure as set out in the Policy Schedule

#### E. CANCELLATION

Cancellation conditions of the add-on cover will be identical to the base policy to which the add-on cover is attached.

This Endorsement is subject to all other terms conditions and exclusions of the Motor Insurance Policy.