

Add-on wording

Full Depreciation Waiver Cover

Add-on Cover for Motor Commercial Vehicle Package Policy - Miscellaneous and Special

Type of Vehicles UIN: IRDAN123P0007V02100001



Full Depreciation Waiver Cover

In consideration of payment of additional premium for this cover, the company will reimburse the total cost of parts replaced due to an accident or loss to insured vehicle without any deduction towards depreciation subject to the following terms.

1. Claim being admitted under Section -1 (Loss of or damage to the insured vehicle)
2. The aggregate cost of repairs in case of Total loss / Constructive Total loss claims would be subject to the benefit available under this cover.

This cover is subject otherwise to the terms, exceptions, conditions and limitations of the policy.