



Motor Two Wheeler - Bundled (Add-on)

Depreciation Waiver

In the case of an accident leading to a partial loss,

Plan a: there will be No depreciation charged on the cost of the parts to be necessarily replaced.

Plan b: 75% waiver of currently applicable depreciation for Rubber /Nylon/Plastic parts/Tyres/Tubes/Battery/ Air bags/Fibre glass parts.

Plan c: 50% waiver of currently applicable depreciation for Rubber /Nylon/Plastic parts/Tyres/Tubes/Battery /Air bags/Fibre glass parts-applicable for vehicles above 5 years of age and not above 7 years.

Conditions:

1. The add on as per Plan a, Plan b is available subject to the vehicle not being older than 60 months counting from the date of invoice or date of registration of the vehicle , whichever is earlier.
2. The add on as per Plan c is available for vehicles over 5 year old subject to the vehicle not being older than 84 months counting from the date of invoice or date of registration of the vehicle , whichever is earlier.
3. The add on is available to all classes of Motor Vehicles.
4. Applicable only for repairs undertaken at designated authorized garages of manufacturers.
5. Obsolete vehicles shall not be provided the add on covers .However, Corporate Office may allow providing the same in exceptional cases by charging a loading of 20%

Deductible: Compulsory excess and Voluntary excess shall prevail as per provisions of erstwhile Indian Motor Tariff.

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