

**Policy Wording : Invoice Price Cover**

**Scope of Cover:**

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy, in consideration of payment of an additional premium by the Insured, it is hereby agreed and understood that notwithstanding any terms contrary under the Policy, the Company hereby undertakes to pay the difference between the Insured Declared Value (IDV) of the Insured Vehicle and Invoice Price of the Insured Vehicle, upon the occurrence of any Total Loss (including theft)/Constructive Total Loss as defined in Policy. Invoice Price of the insured vehicle is inclusive of the Ex-showroom Price of the Insured Vehicle, registration charge, road tax and insurance premium.

This Add-on is associated with the main product Smart Drive Private Car Package Insurance (3 Years OD and 3 Years TP).

The conditions mentioned below are applicable to each year of the Policy Period.

**Special Conditions applicable to this benefit:**

1. Such claim is admitted by the Company under Section I of the Policy.
2. The Total Loss (including theft)/ Constructive Total Loss (CTL)/ Total Theft of the vehicle should be admissible under Section I of the Policy.
3. Invoice Copy of the vehicle needs to be submitted along with the proposal.
4. If the vehicle is recovered within 90 days of the theft then claim will not be payable under this Add-on.
5. Mid-term inclusion or removal of this cover shall not be allowed and the condition for refund of this Add-on Premium in case of cancellation shall be same as Policy.
6. First Information Report issued by police authorities needs to be submitted with the company in case of theft of Insured Vehicle.
7. Manufacturer's warranty, recall campaign or under any other packages at the same time. Also, manufacturing defects or irregularities previously known by the Insured is excluded.
8. In case of a claim under this Add-on cover, there shall be no refund of the Add-on premium received at the outset.
9. The cancellation conditions and refund for this Add-on premium are as per the main policy.
10. General exclusions as applicable under section I of the Policy are also applicable to this Add-on Cover.

**1 Policy Wording – Smart Drive Private Car Package Insurance (3 Years OD and 3 Years TP) – Add-on : Invoice Price Cover**

**UIN of Main Product : IRDAN139RP0037V01201819**

**UIN of Add-on :**

**CIN : U66030KA2007PLC043362**

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