

Commercial Vehicle Insurance Policy - Package (Goods Carrying) Add-on

RETURN TO INVOICE (UIN IRDAN144RP0002V02201112/A0042V01202122)

In consideration of the payment of an additional premium as specified and shown in the Schedule, it is hereby declared and agreed that in case of TOTAL LOSS, CONSTRUCTIVE TOTAL LOSS or THEFT OF THE INSURED VEHICLE the Company will pay for or replace with, a NEW vehicle of same make and model (or a similar model with similar specification available locally in India, in case the insured model is unavailable in India) which includes the Invoice value, Original custom duty paid, if any OR the custom duty applicable for the new vehicle(whichever is less), Registration charges and Road-Tax applicable for the RTO that the registered address belongs to, provided that the vehicle is not more than 2 years old from the date of manufacture.

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