

**Add-on Covers to Kotak Car Secure
Policy Wording**

Kotak Car Secure Policy Add-On Covers:

The following Add-on Covers are applicable under the Policy only if We have received the applicable premium due for that Add-on Cover in full and the Schedule specifies that the Cover is in force for the Insured Person.

The Add-on Covers available under the Policy are described below. Add-on Cover under this Policy will be payable subject to the terms, conditions and exclusions of this Policy and the availability of the Sum Insured and subject always to any sub-limits specified in respect of that Add-on Cover and any limits applicable under the Product in force for the Insured Person as specified in the Schedule.

Our total liability for payment of any and all Claims pertaining to the respective Add-on in the aggregate during each Policy Year of the Policy Period shall not exceed the Sum Insured for the respective Add-on:

ADD-ON: Depreciation Cover

Depreciation Cover: Subject otherwise to the terms, exceptions, conditions and limitations of this Policy, in consideration of the payment of an additional premium by the Insured, it is hereby agreed and understood that notwithstanding any other terms contrary under the Policy, no amounts shall be deducted by the Company for depreciation in case of parts replaced on account of damage to the insured vehicle and/or to its accessories, arising out of any peril covered under Section I of the Policy.

Special Conditions:

- a) This cover under this Endorsement shall be applicable to the first two (2) claims made during the policy period and any subsequent claim(s) shall be subject to deductions for depreciation at the rates mentioned in the Policy terms and conditions.
- b) The Insured shall be liable for the Voluntary Deductible amount, as opted by the Insured for this Endorsement and specified in the Schedule, for each and every claim payable under this Endorsement, which shall be applicable in addition to the deductibles applicable under the Policy.

Applicable Exclusions:

The Company shall not be liable under this Endorsement in respect of:

- a) Depreciation pertaining to any part / sub part / accessories not approved for replacement by the Company under the Policy
- b) In the event of complete loss of the insured vehicle (Constructive Total Loss or Total Loss) as declared under the Policy, no payment shall be made under this add-on. Cost of consumables like nuts, bolts, grease, etc.
- c) Where loss is covered under manufacturer's warranty or recall campaign or under any other such packages at the same time.
- d) Any claim which is notified to the Company after 30 days of the happening of loss or damage provided that the Company may, in its sole discretion, condone the delay in notification of claim on merit if the Insured provides the Company with the reasons for delay in writing.

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

Insured may opt for deductibles under Depreciation Cover. In such instances additional discount would be allowed as per table below

Voluntary Deductible	Discount
INR 1000	Up to 10% on the OD premium of the vehicle, subject to a maximum of INR 500/-
INR 2000	Up to 15% on the OD premium of the vehicle, subject to a maximum of INR 750/-
INR 3000	Up to 20% on the OD premium of the vehicle, subject to a maximum of INR 1000/-

UIN: IRDAN152RP0006V01201516/A0011V02201516