

POLICY WORDINGS

Stand-Alone Own Damage Private Car Policy - Add-ons: Key Protect

1 Key Protect

This Add-on shall be in force only if Acko General Insurance Ltd (Acko) has received the additional premium for this Add-on in respect of the Insured Vehicle.

Acko shall reimburse the insured, up to the amount specified in the Schedule attached to the Add-ons for the cost incurred towards replacing the Insured Vehicle's key if the key is lost, stolen or damaged, or repairing the lock-set, if the lock-set or key is damaged.

Special Conditions

The benefits provided under this Add-on are subject to the following conditions:

- A claim under this Add-on will not affect the insured's eligibility for a No Claim Bonus at the time of policy renewal.
- A claim resulting from burglary or theft is supported by a First Information Report (FIR) with the Police
- The replaced keys/ lock/ lockset should be of same nature and kind as the one for which the claim is being made
- Any loss or damage to the keys/ lock/ lockset is reported to Acko within 30 days of such loss or damage
- Replacement of key(s) only would be done only for broken or damaged keys. In case of theft of key(s), entire set comprising of key, lock and lockset would be replaced.

Exclusions

Acko would not be liable for:

- Any damage/ loss to keys/lock/lockset due to malicious activities, any deliberate or criminal act
- Any loss or damage covered under the manufacturer's warranty
- Any claim where the Insured is not able to provide the invoices/receipts for the payments made
- Any loss or damage caused by radiation, radioactive contamination or the hazardous properties of any explosive, corrosive, invasive or toxic substance or material.
- Any loss or destruction of, or damage to, any part of the Insured's vehicle other than the keys of the Insured's vehicle, its associated lock, ignition system, any immobilizer, infra-red handset and/or alarm attached to the fob.
- Any kind of consequential losses

Subject otherwise to the terms, conditions, limitations and exclusions of the underlying Policy, which shall be the basis of this Add-on and is deemed to be incorporated herein.