

Add-on Cover to Kotak Corporate Vehicle Secure POLICY WORDING

Whereas the Insured by a proposal and declaration dated as stated in the Schedule which shall be the basis of this contract and is deemed to be incorporated herein has applied to the Company for the insurance hereinafter contained and has paid the premium mentioned in the Schedule as consideration for such insurance in respect of accidental loss or damage occurring during the period of insurance as specified in the Schedule. (The term two wheeler referred to in this Tariff will include motor cycle / scooter / auto cycle or any other motorised two wheeled vehicle mentioned in the Schedule.)

A. NOW THIS POLICY WITNESS TO ADD-ONS FOR COMPREHENSIVE INSURANCE POLICY

The following Add-on Cover 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 Cover available under this 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 1. 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 [Private Car, Two Wheeler, Passenger Carrying Vehicle, Goods Carrying Vehicle or Miscellaneous and Special Types of vehicles ratable under Class D (excluding the carriage of goods other than samples)] and/or to its accessories, arising out of any peril covered under Section I of the Comprehensive 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 (Constructive Total Loss or Total Loss) of the insured vehicle [Private Vehicle, Two Wheeler, Passenger Carrying Vehicle, Goods Carrying Vehicle or Miscellaneous and Special Types of vehicles ratable under Class D (excluding the carriage of goods other than samples)] 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:

1. For Private Vehicle, Passenger Carrying Vehicle, Goods Carrying Vehicle or Miscellaneous and Special Types of vehicles ratable under Class D (excluding the carriage of goods other than samples)

Voluntary Deductible	% Depreciation
INR 1,000	Up to 10% on the OD premium of the vehicle, subject to a maximum of INR 500/-
INR 2,000	Up to 15% on the OD premium of the vehicle, subject to a maximum of INR 750/-
INR 3,000	Up to 20% on the OD premium of the vehicle, subject to a maximum of INR 1000/-

2. Two Wheeler

Voluntary Deductible	% Depreciation
INR 250	Up to 20% on the OD premium of the vehicle, subject to a maximum of INR 50/-
INR 300	Up to 25% on the OD premium of the vehicle, subject to a maximum of INR 75/-
INR 350	Up to 30% on the OD premium of the vehicle, subject to a maximum of INR 100/-
INR 400	Up to 35% on the OD premium of the vehicle, subject to a maximum of INR 125/-

ADD-ON 2. Consumables 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 declared that notwithstanding anything to the contrary contained in the Policy, the Company hereby extends the Policy to cover expenses incurred by the Insured in respect of Consumable Items (as defined below) in the event of damage to the Insured vehicle [Private Vehicle, Two Wheeler, Passenger Carrying Vehicle, Goods Carrying Vehicle or Miscellaneous and Special Types of vehicles ratable under Class D (excluding the carriage of goods other than samples)] and/or to its accessories, arising out of any peril as covered under the Policy. For the purpose of this Endorsement, Consumable Items shall mean those articles or substances which have specific uses and when applied to their respective uses are either consumed totally or are rendered for continuous and permanent use. Such Consumable Items will include nut and bolt, screw, washers, grease, lubricants clip, air conditioner gas, bearings, distilled water, engine oil, oil filter, fuel filter, break oil and the like.

Special Conditions:

The Company shall not accept any claim under this Endorsement, where a claim under Section I of the Comprehensive Policy made by Insured with the Company under the Policy is not payable.

Applicable Exclusions:

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

- a) Consumables pertaining to any part/ sub part/ accessories not approved for replacement by the Company.
- b) Consequential loss of any kind.
- c) 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 Endorsement.
- d) Where loss is covered under the Policy or any other type of insurance policy with any other insurer or manufacturer's warranty or recall campaign or under any other such packages at the same time.
- e) Any claims related to loss or damage due to wear and tear.
- f) 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 the Policy.

ADD-ON 3. Engine Protect

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 declared that notwithstanding any terms contrary under the Policy, the Company hereby undertakes to indemnify the Insured for expenses incurred in repair or replacement of Engine Parts, Differential Parts and Gear Box Parts which becomes necessary due to Consequential Damage arising out of water ingress/leakage of lubricating oil which directly cause loss or damage to the aforesaid parts.

Special Conditions

- a) For the purpose of this Endorsement, 'Consequential Damage' shall mean "the damage more specifically expressed herein above caused to an Insured vehicle [Private Vehicle, Two Wheeler, Passenger Carrying Vehicle, Goods Carrying Vehicle or Miscellaneous and Special Types of vehicles ratable under Class D (excluding the carriage of goods other than samples)] not arising directly from a peril Insured under the Policy but as a direct consequence to the same".
- b) For the purpose of this Endorsement, 'Engine Parts' shall mean all internal lubricated parts of the engine including pistons, pins and rigs, all pulleys camshaft, followers, cam bearings, connecting rods and bearings, crankshaft and main bearings, dipstick and tube, eccentric shaft, engine heads and engine blocks, engine mounts and cushions, engine torque strut, flywheel and flywheel ring gear, harmonic balancer, intake and exhaust manifolds, oil pan, oil pumps, push rods, valves, springs, guides, seats, and lifters, rocker arms, shafts, and bushings, timing covers, timing gears, chain, belt tensioners, retainers, vacuum pump, valve covers, and water pumps, fuel injection pump (for diesel engines only) and fuel heater (for diesel engines only).
- c) For the purpose of this Endorsement, 'Differential Parts' shall mean all internally lubricated parts contained within the differential housing including axle shafts, constant velocity joints, bearings, final drive housing, four wheel drive hubs and bearings, retainers, transaxle housing and universal joints, drive shafts, hub bearings and supports.
- d) For the purpose of this Endorsement, 'Gear Box Parts' shall mean all internally lubricated parts contained within the transmission case including cooler, cooler lines, filer tubes and dipsticks, internal linkage, mounts, oil pans, torque convertor, transfer case, transmission and transfer case, transmission park base assembly, vacuum modulator, gear shafts, and gear box.
- e) In case of an accident, payment under this Endorsement shall be made only when the Company is provided with evidence of under carriage damage to Engine Parts and/or Gear Box Parts and/or Differential Parts directly causing oil leakage.
- f) The Company shall not accept any claim under this Endorsement, where a claim under Section 1 of the Policy is not payable.

Applicable Exclusions

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

- a) In the event of complete loss (Constructive Total Loss or Total Loss) of the Insured vehicle [Private Vehicle, Two Wheeler, Passenger Carrying Vehicle, Goods Carrying Vehicle or Miscellaneous and Special Types of vehicles ratable under Class D (excluding the carriage of goods other than samples)] as declared under the Policy, no payment shall be made under this Endorsement.
- b) Cost of consumables like nuts, bolts, grease, etc.
- c) Where loss is covered under the Policy or any other type of insurance policy with any other insurer or manufacturer's warranty or recall campaign or under any other such packages at the same time.
- d) Any claims related to loss or damage due to wear and tear.
- e) 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 the Policy.

ADD-ON 4. Return to Invoice

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's Declared Value (IDV) of the Insured vehicle and the Purchase Invoice Price (as defined below) of the Insured vehicle, as specified in the purchase invoice upon the occurrence of any Total Loss

(including theft)/ Constructive Total Loss as defined in the Policy.

Special Conditions

- a) For the purpose of this Endorsement, "Purchase Invoice Price" shall mean the ex-showroom price of the Insured vehicle [Private Vehicle, Two Wheeler, Passenger Carrying Vehicle, Goods Carrying Vehicle or Miscellaneous and Special Types of vehicles ratable under Class D (excluding the carriage of goods other than samples)] and includes the value of factory or car dealer accessories that were fitted at the time of purchase.
- b) Purchase Invoice Price also includes the cost of a standard private car package policy (without any add-on covers or endorsements), amount paid towards registration of the Insured vehicle [Private Vehicle, Two Wheeler, Passenger Carrying Vehicle, Goods Carrying Vehicle or Miscellaneous and Special Types of vehicles ratable under Class D (excluding the carriage of goods other than samples)], applicable road tax and Octroi.
- c) In case a copy of the purchase invoice is not available, the Purchase Invoice Price of the Insured vehicle [Private Vehicle, Two Wheeler, Passenger Carrying Vehicle, Goods Carrying Vehicle or Miscellaneous and Special Types of vehicles ratable under Class D (excluding the carriage of goods other than samples)] will be calculated as below: Purchase Invoice Price = IDV / (1 - Depreciation%), as defined below as per the age of the Insured vehicle)
- d) The Company shall not accept any claim under this Endorsement, where a claim under Section I of the Policy is not payable.
- e) Rate of depreciation will be as per the following schedule.

Age of Vehicle %	Depreciation
Not Exceeding 6 months	5%
Exceeding 6 months but not exceeding 1 year	15%
Exceeding 1 year but not exceeding 2 years	20%
Exceeding 2 years but not exceeding 3 years	30%
Exceeding 3 years but not exceeding 4 years	40%

Applicable Exclusions

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

- a) Where loss is covered under the Policy or any other type of insurance policy with any other insurer or manufacturer's warranty or recall campaign or under any other such packages at the same time.
- b) Accessories which are not additionally Insured under the Policy shall not be covered.
- c) 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 the Policy.

ADD-ON 5. Road Side Assistance (Applicable only for Private Vehicle)

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 declared that notwithstanding any terms contrary under the Policy, the Company hereby undertakes to provide the Insured, upon his request the following emergency assistance services during the Policy Period through its network garages or service providers, provided that

- i. The services are requested to be provided in an area where the Company has its presence through its network garages or through the network of its service providers; and
- ii. The Company shall be liable for only up to four emergency assistance services claims during the Policy Period:

a) Towing due to an accident or breakdown: In the event of the Insured vehicle [Private Vehicle] being immobilized or rendered unfit for the purpose of driving on the road, the Company shall arrange for appropriate towing services to the nearest garage within a radius of 50kms from the location of the breakdown/accident, provided always that any charges for towing the Insured vehicle for a distance beyond the aforesaid limit shall be borne by the Insured.

b) Battery jump start: In the event of the Insured vehicle [Private Vehicle] of breakdown/accident, requiring no spares and would require less than 45 minutes of labour time.

Applicable Exclusions

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

- Providing the abovementioned services under conditions of earthquake, war, invasion, rebellion, revolt, riot, civil commotion, civil war, exceptional adverse weather conditions, acts of terrorism, nuclear fission, strike, act(s) of government(s) / government agencies / judicial / quasi-judicial authorities.
- Any claims in respect of an Insured vehicle which is being used for the purpose of racing, rallying, motor-sports, or is not being used/driven in accordance with applicable laws and regulations.
- Any claim in respect of an Insured vehicle which can be safely transferred on its own power to the nearest garage/workshop.
- Any claims arising out of theft;
- Any form of consequential loss.
- Any loss which is covered under the Policy, any other insurance policy or manufacturer's warranty or recall campaign or under any other such packages at the same time.
- Any expenses for supply or replacement of parts/consumables.
- Any loss/damage caused to the Insured vehicle when it is being used/driven against the recommendations of the owner's/manufacture's

manual.

- Any claims in respect of which services have been availed of without the prior consent of the Company.

Grievance

For resolution of any query or grievance, insured may contact the respective branch office of the Company or may call at 18002664545 or may write an e-mail at care@kotak.com.

For senior citizens, please contact the respective branch office of the Company or call at 18002664545 or may write an e-mail at seniorcitizen@kotak.com.

In case the insured is not satisfied with the response of the office, insured may contact the Grievance Officer of the Company at grievanceofficer@kotak.com. In the event of unsatisfactory response from the Grievance Officer, he/she may, subject to vested jurisdiction, approach the Insurance Ombudsman for the redressal of grievance.

The details of the Insurance Ombudsman is available at website: www.kotakgeneralinsurance.com.

The updated details of Insurance Ombudsman offices are also available at the IRDA website: www.irdaindia.org, or on the website of Governing Body Insurance Council: www.gbic.co.in/ombudsman.html

The details of the Insurance Ombudsman is available at Annexure I

Annexure I: Details of Insurance Ombudsman

Office Details	Jurisdiction of Office Union Territory, District
Ahmedabad: Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, Ahmedabad – 380 014. Tel.: 079 - 27546150 / 27546139, Fax: 079 - 27546142 Email: bimalokpal.ahmedabad@gbic.co.in	Gujarat, Dadra & Nagar Haveli, Daman and Diu.
Bengaluru: Shri. M. Parshad Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, Bengaluru – 560 078. Tel.: 080 - 26652048 / 26652049. Email: bimalokpal.bengaluru@gbic.co.in	Karnataka.
Bhopal: Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel, Near New Market, BHOPAL(M.P.)-462 023. Tel.: - 0755-2569201 / 2769202, Fax : 0755-2769203 Email: bimalokpal.bhopal@gbic.co.in	Madhya Pradesh and Chattisgarh.
Bhubneshwar: Shri. B. N. Mishra Office of the Insurance Ombudsman, 62, Forest park, Bhubneshwar – 751 009. Tel.: 0674 - 2596461 / 2596455, Fax: 0674 - 2596429, Email: bimalokpal.bhubaneswar@gbic.co.in	Orissa.
Chandigarh: Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, Chandigarh – 160 017. Tel.: 0172 - 2706196 / 2706468, Fax: 0172 - 2708274 Email: bimalokpal.chandigarh@gbic.co.in	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh.
Chennai: Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, CHENNAI – 600 018. Tel.: 044 - 24333668 / 24335284, Fax: 044 - 24333664, Email: bimalokpal.chennai@gbic.co.in	Tamil Nadu, Pondicherry Town and Karaikal (which are part of Pondicherry).
New Delhi: Smt. Sandhya Baliga Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, New Delhi – 110 002. Tel.: 011 - 23239633 / 23237532 Fax: 011 - 23230858 Email: bimalokpal.delhi@gbic.co.in	Delhi.
Guwahati: Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, Guwahati – 781001(ASSAM). Tel.: 0361 - 2132204 / 2132205, Fax: 0361 - 2732937 Email: bimalokpal.guwahati@gbic.co.in	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura.
Hyderabad: Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, Hyderabad - 500 004. Tel.: 040 - 65504123 / 23312122, Fax: 040 - 23376599 Email: bimalokpal.hyderabad@gbic.co.in	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry.
Jaipur: Shri. Ashok K. Jsin Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, Jaipur - 302 005. Tel.: 0141 - 2740363, Email: bimalokpal.jaipur@gbic.co.in	Rajasthan.
Ernakulam: Shri. P. K. Vijaykumar Office of the Insurance Ombudsman, 2nd floor, Pulinat Building, Opp. Cochin Shipyard, M.G. Road, Ernakulam - 682 015. Tel.: - 0484-2358759 / 2359338, Fax:- 0484-2359336, Email: bimalokpal.ernakulam@gbic.co.in	Kerala, Lakshadweep, Mahe-a part of Pondicherry.

<p>Kolkata: Shri. K. B. Saha Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, KOLKATA - 700 072. Tel.: 033 - 22124339 / 22124340, Fax : 033 - 22124341, Email: bimalokpal.kolkata@gbic.co.in</p>	West Bengal, Sikkim, Andaman & Nicobar Islands.
<p>Lucknow: Shri. N.P. Bhagat Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, Lucknow - 226 001. Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: bimalokpal.lucknow@gbic.co.in</p>	Districts of Uttar Pradesh: Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajganj, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar..
<p>Mumbai: Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), Mumbai - 400 054. Tel.: 022 - 26106552 / 26106960 Fax: 022 - 26106052. Email: bimalokpal.mumbai@gbic.co.in</p>	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane.
<p>Noida: Shri. Ajesh Kumar Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector-15, Distt: Gautam Buddh Nagar, Noida, U.P-201301. Tel.: 0120-2514250 / 2514252 / 2514253. Email:- bimalokpal.noida@gbic.co.in</p>	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautambodhanagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur.
<p>Patna: Shri. Sadasiv Mishra Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, Patna - 800 006. Tel.: 0612-2680952. Email:- bimalokpal.patna@gbic.co.in</p>	Bihar and Jharkhand.
<p>Pune: Shri. A.K. Sahoo Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, Pune – 411 030. Tel.: 020 - 41312555. Email: bimalokpal.pune@gbic.co.in</p>	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region.

Add-on Cover to Kotak Corporate Vehicle Secure UIN's

Depreciation Cover UIN: IRDAN152A0002V01201617; Road Side Assistance (Applicable only for private car) UIN: IRDAN152A0003V01201617; Return to Invoice UIN: IRDAN152A0004V01201617; Engine Protect UIN: IRDAN152A0005V01201617; Consumable Cover UIN: IRDAN152A0006V01201617

Kotak Mahindra General Insurance Company Ltd. (Formerly Kotak Mahindra General Insurance Ltd.)

CIN: U66000MH2014PLC260291. **Registered Office:** 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051. Maharashtra, India.

Office: 8th Floor, Zone IV, Kotak Infiniti, Bldg. 21, Infinity IT Park, Off WEH, Gen. AK Vaidya Marg, Dindoshi, Malad (E), Mumbai – 400097. India.

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