

## **Reliance Private Car Policy- Stand-alone Own Damage**

### **Add on Covers**

#### **1.) Return to Invoice for Private Car- Stand-alone Own Damage**

(UIN no- IRDAN103RP0001V01201920/A0006V01202021)

This cover is applicable if it is shown on *Your* policy schedule.

#### **What is Covered**

In consideration of the payment of an additional premium by the Insured as mentioned in the policy schedule and realization thereof by the Company, *We* will pay the Insured financial shortfall between the amount *You* receive under Section 1 of the policy and the purchase price of the vehicle as confirmed in the invoice of sale or current replacement price of the new vehicle in case exact same make/ model is available, whichever is less, in the event of *Your* vehicle has suffered a Total Loss/ CTL following an accident or been *Stolen* during the *Period of insurance* and is not recovered. *We* will also reimburse the first time vehicle registration charges, road tax & applicable insurance cost which *You* have incurred on the insured vehicle.

For the purpose of this cover "Insurance Cost" means Sum of Own Damage Premium derived by multiplying Current Year Own Damage Rate with Insured Declared Value of the vehicle at the time of purchase & Current Year Third Party Premium.

Special Condition applicable to this benefit:

The finance company/ bank whose interest is endorsed on the policy must agree in writing in case of hypothecation.

#### **What is not covered**

*We* will not pay the claim if:

1. The total loss/ CTL and theft claim is not valid and admissible under Section 1 of the policy.
2. For any non- built in electrical/ electronic and non- electrical/ electronic accessories including bi-fuel kit forming part of the invoice but not insured under Section 1 of the policy.
3. Final investigation report of Police (FIR) confirming the theft of the vehicle in case of theft claim is not submitted to *Us*.
4. Covered vehicle is imported.

Standard Deductible under Section 1 of the policy shall be applicable to this cover.

Subject otherwise to the terms, condition, exclusions of the Reliance Private Car- Stand-alone Own Damage Policy.

**Definitions:**

1. Constructive Total Loss- A Vehicle will be considered to be *constructive total loss* (CTL), where the aggregate cost of retrieval and/ or repair of the vehicle subject to terms and condition of the policy exceed 75% of the Sum Insured.
2. Period of insurance - The period of time stated in the schedule for which the policy is valid and operative.
3. Unnamed Passengers- means passengers travelling in insured vehicle other than You, paid driver & cleaner, a person in the employ of the insured coming within the scope of the Workmen Compensation Act 1923 and subsequent amendments of the said act.
4. We, Us, Our, Ourselves means the Reliance General Insurance Company Ltd.  
You, Your, Yourself – Means or refers to the person or persons described in the Schedule as the insured. In case schedule refers to an entity other than individual, then representative of such an entity would be deemed as *You, Your, Yourself*.