

## **DEPRECIATION SHIELD**

### **(Add on Cover under Long Term Two Wheeler Package Policy)**

#### **A. Endorsement Wordings**

In consideration of payment of additional premium, it is hereby agreed and declared that this Policy extends to cover and indemnify the depreciation amount, partly or fully, on assessed damaged parts allowed for replacement during repairs in the event of a Partial Loss to the Insured Vehicle.

In the event You have opted for co-payment, Your contribution shall be to the extent agreed by You as shown in the Schedule for the depreciation amount on the assessed parts for each and every Partial Loss claim.

The benefits under 'Depreciation Shield' would be available only if the Insured Vehicle is repaired at Our authorized workshops. In case You have opted to repair the Insured Vehicle at a non-authorized workshop, Our liability will be restricted to 90% of the assessed total claim amount under this cover.

#### **B. Conditions**

Claims made by You against Us under 'Depreciation Shield' are subject to the terms and conditions set forth under Long Term Two Wheeler Package Policy.

#### **C. Exclusions**

In addition to the exclusions mentioned under Long Term Two Wheeler Package Policy, We will not be liable to indemnify You for the following events:

1. Where the Own Damage Claim made by You against Us under Long Term Two Wheeler Package Policy is not payable
2. Depreciation pertaining to any part/ sub part/ accessories not approved for replacement by Us under Long Term Two Wheeler Package Policy.
3. Consequential loss of any kind arising out of claims lodged under 'Depreciation Shield'
4. Where a loss is covered under Long Term Two Wheeler Package 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. Definitions**

The words and phrases listed have special meanings. Please note that references to the singular or to the masculine also include references to the plural or to the female the context permits and if appropriate.

1. **Accident, Accidental** means sudden, unforeseen and involuntary event caused by external, visible and violent means
2. **Insured Vehicle:** The vehicle insured by Us under Long Term Two Wheeler Package Policy and as shown on the Schedule
3. **Own Damage Claim:** The claim raised by You against Us for loss or damage to the Insured Vehicle due to the perils mentioned under Section 1 of Long Term Two Wheeler Package Policy
4. **Partial Loss:** Any loss falling into a category other than (a) the loss mentioned under Total Loss/ Constructive Total Loss and (b) theft of the Insured Vehicle
5. **Policy:** Long Term Two Wheeler Package Policy issued by **Us** to which this cover is extended
6. **Policy Period:** The period between and including the commencement date and expiry date as shown in the Long Term Two Wheeler Package Policy Schedule
7. **Schedule:** The Schedule and any Annexure or Endorsement to it which sets out **Your** personal details and the insurance cover in force
8. **Total Loss/ Constructive Total Loss:** A loss Long Term Two Wheeler Package Policy where the aggregate cost of retrieval and/ or repair of the Insured Vehicle, subject to terms and conditions of the Policy, exceeds 75% of the IDV of the Insured Vehicle
9. **We, Our, Us:** Bajaj Allianz General Insurance Company Limited
10. **You, Your, Yourself:** The person or persons We insure as set out in the Schedule

#### **E. Cancellation**

Cancellation conditions of the add-on cover will be identical to the base policy to which the add-on cover is attached.

Subject otherwise to all other terms conditions and exclusions of the Long Term Two Wheeler Package policy.