

18. Hydrostatic lock cover for Standalone Private Car OD

UIN: IRDAN123RP0002V01201920/A0021V01201920

In consideration of payment of additional premium, insured will be reimbursed the cost incurred to repair or replacement of engine, gear box, transmission or differential assembly and parts damaged due to ingress of water or due to leakage of lubricating oil or coolant due to any accidental means. This cover is subject to the following terms and conditions:

1. Claim due to water damage cover is payable only if there is an evidence of the insured vehicle being submerged or having stopped in water logged area.
2. Only one claim will be entertained in a policy period.
3. Immediate intimation of claim to the insurance company.
4. All reasonable precautions are taken to protect the engine, assembly and the vehicle to avoid aggravation of damages / loss.
5. The replacement value which is the cost of a new engine shall be subject to depreciation based on age of the vehicle as per policy terms. If depreciation waiver cover is also opted, percentage of deduction towards depreciation will be subject to the terms of this cover.

Specific exclusions:

Insurance company is not responsible for payment of any claims of the following nature:

1. Cost of Lubricating oils or coolant used in the assembly.
2. Losses or damages covered under Manufacturer warranty or recall campaign
3. Increase in loss or damage including corrosion due to delay in intimation and / or retrieving the vehicle from water logged area.

This cover is also subject to the terms, exceptions, conditions and limitations of the policy.