



STAND-ALONE MOTOR OWN DAMAGE POLICY - PRIVATE CAR

ADD ON – WORDINGS

Return to Invoice (IRDAN134RP0001V01201920/A0008V02201920)

It is hereby understood and agreed that, in the event of an admissible total loss or constructive total loss or total theft claim of the insured vehicle, during the policy period, the Company shall pay the following:

- i. Difference between the Current Invoice Price of the insured vehicle and Insured Declared Value (IDV)
- ii. Registration expenses, road tax (incurred for the first time in the first year of age) and insurance premium paid. The sum of the registration expenses, road tax paid and premium for Section I of the Policy shall be subject to a maximum of 20% of Current Invoice Price.

Definition

- a) **Current Invoice Price** means the manufacturer’s listed selling price (practically, ex- showroom price) of the complete built- in unit of the same model as the vehicle insured at the commencement of insurance/renewal including the cost of construction of the body, or accessories or with cost of refurbishments specified, if any, without any adjustment for depreciation, as the case may be.
- b) **Registration Expenses** would mean the higher between temporary or permanent registration charges.
- c) **Road Tax** would mean the amount net off the refund that might have been received from the RTO upon Total Loss/Constructive Total Los/Total Theft of the insured vehicle.
- d) **Insurance Premium** would mean premium paid for Section I of the Policy against which the claim has been made.

Conditions

- 1. This add on shall be operative only after 90 days of the First Information Report with the Police in case of a total theft claim of the insured vehicle.
- 2. In the event of transfer of ownership, the cover shall cease.
- 3. This add-on facility will not be available in case of pre-owned /second hand vehicles.
- 4. Claims under this add on shall be subject to due documentation and substantiation.

Subject otherwise to the terms, conditions, limitations and exceptions of the policy.
