



## Return to Invoice- Standalone Own Damage Policy- Two Wheeler

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

### What is Covered

In consideration of the payment of the additional premium by the Insured as mentioned in the policy schedule and realization thereof by the Company, *We* undertake to pay the 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 in case exactly same make/ model is not available or current replacement price of the new vehicle in case exactly same make/ model is available, in the event of *Your* vehicle has suffered a Total Loss/ Constructive

Total Loss following an accident or *Stolen* during the *Period of insurance* and is not recovered. *We* will also reimburse the first time registration charges, road tax which *You* have incurred on the insured vehicle & applicable insurance cost calculated as below.

For the purpose of this cover “**Insurance Cost**” means Sum of Own Damage Premium as per section I of the policy schedule 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 applicable for new vehicles as stipulated by the Regulator.

Current Year is defined as financial year in which the claim event has occurred.

Example of calculation of insurance cost payable to insured in the event of claim

IDV of the Vehicle	50000
OD Rate	1.27%
Applicable TP Premium for new vehicle (Considering cubic capacity of the vehicle as less than 75CC)	1045
Total Insurance Cost Payable $\{(50000 \times 1.27\%) + 1045\}$	1680

### 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 any claim under this cover, if:

1. The total loss/ Constructive total loss 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 confirming the theft of the vehicle in case of theft claim is not submitted to *Us*.
4. Insured vehicle is imported.

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

Subject otherwise to the terms, condition, exclusions of the policy.