

Motor add on cover for Two wheeler Package Policy – 5

MAO 01. DEPRECIATION RE-IMBURSEMENT

In consideration of the payment of an additional premium as specified and shown in the Schedule, the Company will re-imburse the Insured, the amount of depreciation deducted on the value of parts which were allowed to be replaced for own damage claim lodged under Section 1 of the Policy, provided always that

- a) this add-on will not apply to TOTAL LOSS, CONSTRUCTIVE TOTAL LOSS or THEFT OF THE INSURED VEHICLE.
- b) the insured vehicle is repaired with prior authorization of the Company.

Subject otherwise to the terms exceptions conditions and limitations of this Policy.