

**Kotak Car Secure - Bundled****Add On Cover Wordings**

The following Add-on Covers are applicable under the Policy only if We have received the applicable premium due for that Add-on Cover in full and the Schedule specifies that the Cover is in force for the Insured Person.

The Add-on Covers available under the Policy are described below. Add-on Cover under this Policy will be payable subject to the terms, conditions and exclusions of this Policy and the availability of the Sum Insured and subject always to any sub-limits specified in respect of that Add-on Cover and any limits applicable under the Product in force for the Insured Person as specified in the Schedule.

Our total liability for payment of any and all Claims pertaining to the respective Add-on in the aggregate during each Policy Year of the Policy Period shall not exceed the Sum Insured as specified in the Schedule for the respective Add-on:

**1. Depreciation Cover:**

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy, in consideration of the payment of an additional premium by the Insured, it is hereby agreed and understood that notwithstanding any other terms contrary under the Policy, no amounts shall be deducted by the Company for depreciation in case of parts replaced on account of damage to the insured vehicle and/or to its accessories, arising out of any peril covered under Section I of the Policy.

**Special Conditions:**

- a) This cover under this Endorsement shall be applicable to the number of Own Damage claims as shown in the Policy Schedule during the policy period and commencing from the policy start date; any subsequent claim(s) shall be subject to deductions for depreciation at the rates mentioned in the Policy terms and conditions. This add on would be applicable from the first such own damage claim as reported under the policy upto the number of Own Damage claims as mentioned in the schedule.
- b) The Insured shall be liable for the Voluntary Deductible amount, as opted by the Insured for this Endorsement and specified in the Schedule, for each and every claim payable under this Endorsement, which shall be applicable in addition to the other deductibles applicable under the Policy.

**Applicable Exclusions:**

The Company shall not be liable under this Endorsement in respect of:

- a) Depreciation pertaining to any part / sub part / accessories not approved for replacement by the Company under the Policy
- b) No payment shall be made under this add-on for cost of consumables like nuts, bolts, grease, etc.
- c) Where loss is covered under manufacturer's warranty or recall campaign or under any other such coverage at the same time

Insured may opt for deductibles per claim under Depreciation Cover. In such instances additional discount would be allowed as per table below

Voluntary Deductible	Discount
INR 1000	Up to 10% on the Depreciation Cover premium of the vehicle, subject to a maximum of INR 500/-
INR 2000	Up to 15% on the Depreciation Cover premium of the vehicle, subject to a maximum of INR 750/-
INR 3000	Up to 20% on the Depreciation Cover premium of the vehicle, subject to a maximum of INR 1000/-

UIN: IRDAN152RP0010V01201819/A0017V02201819.

**Add-on Covers to Kotak Car Secure - Bundled**

UIN: IRDAN152RP0010V02201819

Kotak Mahindra General Insurance Company Ltd.

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