

POLICY WORDINGS

COMMERCIAL VEHICLE PACKAGE POLICY – PASSENGER CARRYING VEHICLE- ADD-ONS: KEY PROTECT

1 Key Protect

This Add-on shall be in force only if Acko General Insurance Ltd (Acko) has received the additional premium for this Add-on in respect of the Insured Vehicle.

Acko shall reimburse the insured, up to the amount specified in the Schedule attached to the Add-ons for the cost incurred towards replacing the Insured Vehicle's key if the key is lost, stolen or damaged, or repairing the lock-set, if the lock-set or key is damaged.

Special Conditions

The benefits provided under this Add-on are subject to the following conditions:

- Any claims made under this Add-on will not be considered for No Claim Bonus related calculation.
- A claim resulting from theft or burglary is supported by a First Information Report (FIR) filed with the Police
- The replaced keys/ lock/ lockset should be of same nature and kind as the one for which the claim is being made
- Any loss or damage to the keys/ lock/ lockset is reported to Acko within 30 days of such loss or damage
- Only a replacement of key(s) would be provided in the event of broken or damaged keys. However, in case of theft of key(s), the entire set comprising of key, lock and lockset would be replaced.

Exclusions

Acko would not be liable for:

- Any damage/ loss to keys/lock/lockset due to malicious activities, any deliberate or criminal act by the insured
- Any loss or damage covered under the manufacturer's warranty or any service contract
- Any claim where the insured is not able to provide the invoices/receipts for any payments claimed under this Add-on
- Any loss or damage caused by radiation, radioactive contamination or the hazardous properties of any explosive, corrosive, invasive or toxic substance or material.
- Any loss or destruction of, or damage to, any part of the Insured Vehicle other than the keys of the Insured Vehicle, its associated lock, ignition system, any immobilizer, infra-red handset and/or alarm attached to the fob.
- Any kind of consequential losses

Subject otherwise to the terms, conditions, limitations and exclusions of the underlying Policy, which shall be the basis of this Add-on and is deemed to be incorporated herein.