

Policy Wordings Add ons

Depreciation Cover – Two Wheeler

Scope of Cover

In consideration of the payment of an additional premium mentioned in the policy schedule it is hereby understood and agreed that the Company shall pay the Depreciation amount deducted on the value of the parts replaced for upto 2 admissible claims* under Section I of the policy, provided that the vehicle insured is :-

- a) Repaired at any of Company's authorized Garage.
- b) Vehicle is not more than 5 years old from the date of registration or date of purchase whichever is earlier at the commencement of the policy period.

* For the purpose of this Cover the expression 'admissible claim' shall mean an event or series of events arising out of one cause in connection with the vehicle insured in respect of which indemnity is provided under this policy