



**Policy Wording :**  
**Smart Drive Two Wheeler Stand-Alone Own Damage Insurance - Depreciation Cover**

This Add-on is associated with the main product Smart Drive Two Wheeler Stand-Alone Own Damage Insurance.

**Scope of Cover:**

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy, in consideration of payment of an additional premium by the Insured, it is hereby agreed and understood that notwithstanding any terms contrary under the Policy, no deduction for depreciation is made in case of parts replaced on account of damage to the Insured Vehicle and/or to its accessories, arising out of any peril as covered under the Smart Drive Two Wheeler Stand-Alone Own Damage Insurance.

This Add-on cover is applicable only if it is mentioned in the Policy Schedule.

**Special Conditions applicable to this benefit:**

1. Such claim has been admitted by the Company under Section I (Loss of or damage to the vehicle Insured) of the Policy.
2. This Add-on shall not be applicable in the event of Total Loss/ Constructive Total Loss/Total Theft of the Insured Vehicle under the Policy.
3. The Insured can raise up to two claims within the Policy Period.
4. Depreciation pertaining to any part / sub part / accessories not approved for replacement by the Company under the Policy.
5. Mid-term inclusion or removal of this Add-on shall not be allowed.
6. The refund of this Add-on Premium shall be governed by the conditions stated for cancellation of the Policy.
7. Where loss is covered under manufacturer's warranty or recall campaign or under any other such packages at the same time, claim will not be payable under this Add-on.
8. General exclusions as applicable under section I (Loss of or damage to the vehicle Insured) of the Policy are also applicable to this Add-on Cover.

**Policy Wording - Smart Drive Two Wheeler Stand-Alone Own Damage Insurance - Add-on: Depreciation Cover**

**UIN of Main Product: IRDAN139RP0002V01201920**

**UIN of Add-on: IRDAN139RP0002V01201920/A0018V01201920**

**CIN: U66030KA2007PLC043362**

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