



**IFFCO-TOKIO GENERAL INSURANCE CO. LTD**

Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017

**Motor Add-ons for ‘Stand-Alone Motor Own Damage for Two Wheeler’**

**Nil Depreciation Cover for Stand –Alone Motor OD for Two wheeler**

**Wording**

**UIN: IRDAN106RP0001V01201920/A0007V01202425**

**Definition:-**

**Authorized workshop:** It means a Motor Vehicle repair workshop / garage / service station authorized by Us and adequately equipped to deal with the breakdown or accident in question.

**Damage/Damaged:** It means loss of or damage to the Insured Vehicle (including accessories).

**We/Our/Us :**It means **IFFCO Tokio General Insurance Company Ltd**, also known as **ITGI**.

**You/Your/Yours :** It means the person(s)/entity(ies) named as the Insured in the Schedule for this Coverage.

**What is covered: -**

In consideration of the payment of additional premium paid by You, We will provide the benefits of ‘Nil Depreciation Cover’ in the event of Damage to the Insured Vehicle(s) arising out of any peril covered under the policy to which this add-on is attached, subject to the following:

- a) We will pay the Amount/Value deducted towards depreciation on parts of Insured Vehicle as per the Survey Report approved by Us in case of partial loss claim settlement, as per Condition No. 3) b) of the policy to which this add-on is attached.
- b) The Replacement of parts(s) is/are considered necessary only if part(s) are irreparable in the opinion of the Surveyor appointed by Us notwithstanding Your choice of replacing the parts(s).
- c) Our maximum liability under this add-on will be 1 or 2 claims in a policy period as per option exercised by You and mentioned on the Policy Schedule.
- d) Such a claim has been admitted by Us under Section I – Loss or Damage to the Vehicle Insured.

**What is not Covered :-**

We will not be liable for:

- a) Any excess mentioned under the policy to which this add-on is attached.
- b) Any partial payment of amount deducted towards depreciation i.e. less than or part of the percentage mentioned under Section I – Loss of or Damage to the Vehicle Insured of the Policy, unless we have decided to provide the limited coverage of this Nil Depreciation Cover.

c) Consequential loss of any kind arising out of claims lodged under this add-on.

This cover is subject otherwise to the terms, exceptions, conditions and limitations of the policy to which this add on is attached.