

Bajaj Allianz General Insurance Company Limited
Corporate Identity Number: U66010PN2000PLC015329. IRDA Registration No.113
Regd. Office & Head Office: Bajaj Allianz House, Airport Road, Yerwada, Pune - 411 006

DEPRECIATION SHIELD
Add on Cover under Private Car Package Policy -3 years

ENDORSEMENT WORDINGS

UIN: IRDAN113RP0005V01201/A0033V01201819

A. Endorsement Wordings

In consideration of payment of additional premium, it is hereby agreed and declared that the Motor Insurance Policy issued by the Company extends to cover the depreciation amount, partly or fully, on assessed damaged parts allowed for replacement during repairs in the event of a Partial Loss to the Insured Vehicle.

In the event You have opted for co-payment, Your contribution shall be to the extent agreed by You as shown in the Policy Schedule for the depreciation amount on the assessed parts for each and every Partial Loss claim.

The benefits under 'Depreciation Shield' would be available only if the Insured Vehicle is repaired at Our authorized workshops. In case You have opted to repair the Insured Vehicle at a non-authorized workshop, Our liability will be restricted to 90% of the assessed total claim amount under this cover.

B. Conditions

- a. Claims made by You against Us under 'Depreciation Shield' are subject to the terms and conditions set forth under the Motor Insurance Policy

C. Exclusions

In addition to the exclusions mentioned under Motor Insurance Policy, We will not be liable to indemnify You for the following events:

1. Where the Own Damage Claim made by You against Us under the Motor Insurance Policy is not payable
2. Depreciation pertaining to any part/ sub part/ accessories not approved for replacement by Us under Motor Insurance Policy
3. Consequential loss of any kind arising out of claims lodged under 'Depreciation Shield'
4. Where a loss is covered under Motor Insurance Policy or any other type of insurance policy with any other insurer or manufacturer's warranty or recall campaign or under any other such packages at the same time

D. Definitions

The words and phrases listed have special meanings We have set below. Please note that references to the singular or to the masculine also include references to the plural or to the female the context permits and if appropriate.

1. **Accident, Accidental:** means sudden, unforeseen and involuntary event caused by external, visible and violent means
2. **Insured Vehicle:** The vehicle insured by Us under the Motor Insurance Policy and as shown on the Schedule
3. **Own Damage Claim:** The claims raised by You against Us for loss or damage to the Insured Vehicle due to the perils mentioned under Section 1 of Motor Insurance Policy
4. **Partial Loss:** Any loss falling into a category other than (a) the loss mentioned under Total Loss / Constructive Total Loss (b) theft of the Insured Vehicle
5. **Policy/ Motor Insurance Policy:** Private Car Package Policy – 3 Years issued by Us to which this cover is extended
6. **Policy Period:** The period of 3 years between and including the commencement date and expiry date as shown in the Policy Schedule
7. **Policy Schedule:** The Schedule and any Annexure or Endorsement/s to it which sets out Your personal details, Insured Vehicle details, Policy Period, the type of insurance cover in force, and other terms/conditions/details
8. **Total Loss/ Constructive Total Loss:** A loss under the Motor Insurance Policy where the aggregate cost of retrieval and/ or repair of the Insured Vehicle, subject to terms and conditions of the Policy, exceeds 75% of the IDV of the Insured Vehicle
9. **We, Our, Us:** Bajaj Allianz General Insurance Company Limited
10. **You, Your, Yourself:** The person or persons We insure as set out in the Policy Schedule

E. CANCELLATION

Cancellation conditions of the add-on cover will be identical to the base Motor Insurance policy to which the add-on cover is attached.

This Endorsement is subject to all other terms conditions and exclusions of the Motor Insurance Policy.