

POLICY WORDINGS

Stand-Alone Own Damage Private Car Policy Zero Depreciation

1 Zero Depreciation

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 pay the amount of depreciation deducted on the value of the parts replaced in the event of a partial loss claim relating to accidents during the policy period.

Special Conditions

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

- We shall only accept such number of claims under this Add-on for the depreciation amount, as is specified in the Schedule attached to the Add-ons.
- The claim is admissible under Section I of the underlying Policy in respect of the Insured Vehicle.
- A claim where replacement of any part is not involved and no depreciation is deducted under own damage claim, will not be considered as claim under this cover.

Exclusions

- Acko shall not be liable to make any payment in respect of depreciation towards replacement of tyres and tubes, unless specified otherwise in the Schedule attached to the Add-ons.
- This add-on shall not be in force in the event of Total Loss/ Constructive Total Loss of the vehicle insured under the Policy.

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.