



Return to Invoice Cover

(For Passenger Carrying Vehicles)

What is Covered:

Notwithstanding anything to the contrary contained in section I (own damage) of this Policy, in consideration of the payment of additional premium, and in the event of Total Loss/Constructive Total loss of the vehicle, it is hereby understood and agreed that the Company will pay the Sum Insured under this add-on, determined as difference between Insured's Declared Value (IDV) of the insured vehicle and on-road price of a new vehicle of similar make and model to the insured.

Above claim settlement will be regarded as full and final settlement of Our liability under Motor Insurance Policy.

What is not Covered:

1. Total deductibles as mentioned in the base policy
2. If the Total Loss/CTL and theft claim is not valid and admissible under section 1 of the policy.

Other terms / Conditions:

1. In case of ownership transfer during the policy period, this add-on will not be applicable for the new owner.
2. In case of obsolete models, the last selling price of the vehicle will be considered to pay the Sum Insured under this add-on cover.
3. It is not mandatory to replace the vehicle.
4. All other terms and conditions applicable to the base Policy, along with the opted add-on covers, shall apply for this cover.

Special condition:

1. In case of second and subsequent owner of the vehicle, the Sum Insured under this add-on cover would be determined as the difference between the Insured Declared Value (IDV) of the insured vehicle and the Invoice value of the vehicle at the point of purchase by the current owner.

Cancellation Clause:

This Add on Cover will be cancelled along with the Base Policy and no refund of premium will be made if:



- a) Any claim fraudulently made
- b) Any misrepresentation / concealment of facts resulting in a claim

Subject otherwise to the terms, conditions and limitations of the Policy.

Definitions	
You, Your, Insured, Policy holder	The person named as the policyholder on your current Certificate of Motor Insurance and Policy Schedule.
Your Vehicle	The Motor vehicle is insured under your policy and as specified on your current Certificate of Motor Insurance and Policy Schedule
We, Company, Insurer, Us, Our	The Insurance Company as defined in your Certificate of Motor Insurance and Policy Schedule
On-road price	The actual expenses incurred towards acquisition of new vehicle as listed by the manufacturer /Dealer, value of factory fitted accessories at the time of purchase and any amount paid towards registration of the insured vehicle, road tax and cost of insuring the vehicle.

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