

Honda Assure Depreciation Waiver

What is covered:

The parts and materials that need to be replaced, following an accident covered under the package policy, normally attracts depreciation depending on the age of the vehicle.

By choosing Depreciation Waiver/Shield, the customer need not pay this amount towards depreciation. The Insurance Company will pay the cost of those parts that need replacement in full without any deduction towards depreciation. (Applicable in case of partial loss only)

Benefits:

- 0% depreciation on all parts replaced. (applicable in case of partial loss only)
- Accessories and Bi-fuel kit are also covered (if premium has been paid for the same in the package policy)

Exclusions:

- Loss or Damage to tyres and/or battery of the insured vehicle (subject to basic terms & conditions of the package policy)
- Any excess of Standard Motor Package Policy * (Rs.1000 in case of Brio, Jazz, City and Rs.2000 in case of Accord, Civic & CRV)

* Subject to the discounts & covers opted by the customer in the package policy

Other Conditions:

- Mid-term inclusion or removal of this add-on cover is not allowed
- Mid-term inclusion of accessories & bi-fuel kit will not be covered under this add-on cover.
- In case of transfer of ownership of the insured vehicle, the cover under 'Depreciation Waiver' shall also be transferred