

## IDV and TL/CTL Criteria for Motor Vehicle Under Motor Policy

### Insured's Declared Value (IDV) Basis

- The IDV of the vehicle (and accessories if any fitted to the vehicle) is to be fixed on the basis of the manufacturer's listed selling price of the brand and model as the vehicle insured at the commencement of insurance/renewal and adjusted for depreciation

THE SCHEDULE OF DEPRECIATION FOR FIXING IDV OF THE VEHICLE	
Age of The Vehicle	% of Depreciation For Fixing IDV
Not exceeding 6 months	5%
Exceeding 6 months but not exceeding 1 year	15%
Exceeding 1 year but not exceeding 2 years	20%
Exceeding 2 years but not exceeding 3 years	30%
Exceeding 3 years but not exceeding 4 years	40%
Exceeding 4 years but not exceeding 5 years	50%

### Total Loss (TL) / Constructive (CTL) Criteria

- The insured vehicle shall be treated as a CTL if the aggregate cost of retrieval and/or repair of the vehicle, subject to terms and conditions of the policy, **exceeds 75% of the IDV of the vehicle**

This is applicable for the below Motor Products

Motor Products	UINs
Auto Secure - Private Car Package Policy	IRDAN108RPMT0002V02200001
Auto Secure - Motor Trade Package Policy	IRDAN108RP0006V01200001
Auto Secure - Motor Trade Internal Risks	IRDAN108RP0007V01200001
Long Term Two Wheeler Package Policy	IRDAN108RP0007V01201516
Bundled Auto Secure - Private Car Policy (1 Year Term for Own Damage & 3 Years for Third Party)	IRDAN108RP0006V02201819
Bundled Auto Secure - Two Wheeler Policy (1 Year Term for Own Damage & 5 Years for Third Party)	IRDAN108RP0007V02201819
Auto Secure - Two Wheeler Package Policy	IRDAN108RPMT0076V03201819
Auto Secure - Commercial Vehicle Package Policy - Goods Carrying Vehicle	IRDAN108RPMT0050V03201819
Auto Secure - Commercial Vehicle Package Policy - Passenger Carrying Vehicle	IRDAN108RPMT0077V03201819
Auto Secure - Commercial Vehicle Package Policy - Miscellaneous & Special Type of Vehicles	IRDAN108RPMT0078V02201819
Auto Secure - Standalone Own Damage Private Car Policy	IRDAN108RPMT0001V02201920
Auto Secure - Standalone Own Damage Two Wheeler Policy	IRDAN108RPMT0002V02201920