

Conditionally Approved Endorsement (CAE) # 12

Limited Waiver of Depreciation Endorsement - Motorcycle

For use in Alberta, N.W.T., Nunavut, Yukon

Definitions

Motorcycle

A self-propelled motorized vehicle, with a seat or saddle for the driver, an engine capacity of no less than 150 cc's, designed to travel on two or three wheels.

Insuring Agreement

In consideration of the premium charged and in the event that loss of or damage to the motorcycle for which indemnity is provided under Section C of this policy exceeds the deductible amount specified in the policy, the Insurer agrees to waive its right under Statutory Condition 4(5) and in the event of total loss to the motorcycle the Insurer agrees to waive its rights under Statutory Conditions 4(5) and 4(6).

PROVIDED THAT:

- (a) the Insured is the original purchaser of the motorcycle exclusive of the selling dealer;
- (b) the loss or damage occurs within 48 months of the date on which the motorcycle was first delivered to the Insured;
- (c) this endorsement does not apply with respect to
 - (i) tires and batteries, nor
 - (ii) betterment resulting from the repair or replacement of parts having prior unrepaired damage;
- (d) in the event of total loss to the motorcycle the Insurer shall pay the Insured the lesser of the actual purchase price of the motorcycle and its equipment including taxes at the original date of purchase or the manufacturer's suggested list price of the motorcycle and its equipment including taxes at the original date of purchase.

If more than one motorcycle is insured under the policy, this endorsement shall apply only to the motorcycle(s) against which CAE #12 is designated in the schedule of vehicles forming part of the policy. If CAE #12 is designated with respect to more than one motorcycle in the schedule of vehicles forming part of the policy, then the coverages provided shall be construed as if provided by separate policies of insurance with respect to each motorcycle to which endorsement CAE #12 is applicable.

This endorsement is attached to and forms part of the policy and shall be effective from the local time and effective date of the policy or renewal thereof, or if added to the policy during the policy period, from the local time and effective date of the endorsement specifying the addition of this coverage.

Except as otherwise provided in this endorsement, all limits, terms, conditions, provisions, definitions and exclusions of the policy shall have full force and effect.