

Replacement Cost Coverage For New Cars



This endorsement applies only if the Declarations indicate that Other Than Collision Coverage or Other Than Collision Coverage and Collision Coverage is provided for the **covered auto**.

The provisions and exclusions that apply to Part D also apply to this endorsement except as modified herein.

LIMIT OF LIABILITY

If, within fifteen (15) months of date of purchase of a new **covered auto**, or 15,000 miles, whichever occurs first, the auto suffers a total loss under either Other Than Collision Coverage or Collision Coverage, the Limit of Liability section of Coverage D is deleted and replaced by the following:

LIMIT OF LIABILITY

Our limit of liability for loss will be the lesser of the:

1. Replacement cost of your stolen or damaged **covered auto**; or
2. Amount necessary to replace the **covered auto**.

We reserve the right to replace the **covered auto** or to pay the loss in money.

APPRAISAL

The term "actual cash value" in Part D APPRAISAL is replaced by "replacement cost".

EXCLUSIONS

There is no coverage under this endorsement for:

1. Any **non-owned auto** or temporary substitute auto;
2. Any **covered auto** that was not **new** when purchased;
3. The **covered auto** if more than fifteen (15) months has elapsed since the date of purchase on the bill of sale for the **covered auto** or if the **covered auto** has been driven more than 15,000 miles if it has been less than fifteen (15) months since the date of purchase.

DEFINITIONS

- A. **New** means an auto with less than 150 miles on the odometer on the date of purchase.
- B. **Replacement Cost** means the cost at the time of loss, of a new auto of the same make, model and equipment as the one damaged, destroyed or stolen without depreciation.

Nothing in this endorsement shall be held to vary, waive, alter, or extend any of the terms, conditions, agreements or declarations of the policy, other than as herein stated.