

ALBERTA STANDARD



Limited Waiver of Depreciation Endorsement

AB-S.E.F. No. 43R

(01/2022)

AB-S.E.F. No. 43R
LIMITED WAIVER OF DEPRECIATION ENDORSEMENT

In consideration of the premium charged, as set out in the Policy or in the Certificate of Automobile Insurance, in the event that loss of or damage to the automobile for which indemnity is provided under Section A.1 - Direct Compensation for Property Damage or Section C - Loss of or Damage to Insured Automobile of this Policy exceeds the deductible amount specified in the Policy, the Insurer waives its right under Statutory Condition 4(5) and in the event of total loss to the automobile the Insurer waives its rights under Statutory Conditions 4(5) and 4(6).

Provided that:

- a. The Insured is the original purchaser of the automobile exclusive of the selling dealer;
- b. The loss or damage occurs within months of the date on which the automobile was first delivered to the Insured;
- c. This endorsement does not apply with respect to
 - i. Tires and batteries, or
 - ii. Betterment resulting from the repair or replacement of parts having prior unrepaired damage;
- d. In the event of total loss to the automobile the Insurer shall pay the Insured the lesser of the actual purchase price of the automobile and its equipment including taxes at the original date of purchase or the manufacturer's suggested list price of the automobile and its equipment including taxes at the original date of purchase.

If more than one automobile is insured under this Policy, this endorsement shall apply only to the automobile(s) described under item(s) number of the schedule of automobiles attached to and forming part of the Policy or as listed in the Certificate of Automobile Insurance. If AB-S.E.F. No. 43R is designated with respect to more than one automobile in the schedule of automobiles forming part of the policy or as listed in the Certificate of Automobile Insurance, then the coverages provided shall be construed as if provided by separate policies of insurance with respect to each automobile to which endorsement AB-S.E.F. No. 43R is applicable.

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

(01/2022)

APPROVED FORM – ALBERTA SUPERINTENDENT OF INSURANCE