

SCHEDULE OF DEPRECIATION FOR ARRIVING AT IDV	
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%

Note. IDV of obsolete models of vehicles (i.e. models which the manufacturers have discontinued to manufacture) and vehicles beyond 5 years of age will be determined on the basis of an understanding between the insurer and the insured