



**THE INSURANCE COMPANY OF THE WEST INDIES (CAYMAN) LIMITED**

1c Bird Rock, Basseterre, St. Kitts & Nevis  
Tel: (869) 465-8753, Email: stkitts@icwi.com

Dear Policyholder,

The values of motor vehicles generally depreciate by an average of 15% per year. We have therefore made this reduction in the estimate of value of your vehicle, on the renewal notice.

Whereas getting a valuation from an approved valuator is the most accurate method of assigning a market value to your vehicle, we are willing to reduce your estimate of value by up to 15% each year.

In the event of an accident, the pre-accident market value will be determined by the motor vehicle assessor, and if this exceeds your estimated value, we will increase this to the pre-accident market value and ask that you pay the resulting additional premium. You will therefore not be negatively affected by taking advantage of this option.

Please sign and return this letter to us which confirms you are in agreement with this reduction.

Yours faithfully,

**THE INSURANCE COMPANY OF THE WEST INDIES (CAYMAN) LIMITED**

A handwritten signature in black ink, appearing to read 'Khaniga', written over a light blue horizontal line.

Authorised Signature

\_\_\_\_\_  
**NAME OF INSURED**

\_\_\_\_\_  
**SIGNATURE OF INSURED**

\_\_\_\_\_  
**POLICY NUMBER**

\_\_\_\_\_  
**DATE**