

# Loss Of Income

---

This cover is applicable if it is shown on Your schedule.

## What Is Covered

In consideration of the payment of an additional premium by the Insured as mentioned in the schedule and realization thereof by the Company, We will pay the amount as shown in the schedule towards loss of income in case insured vehicle meets with an accident and vehicle is under repair arising out of a covered peril mentioned in section 1 of the Policy. We will pay for maximum ..... days. Our liability to pay per day and for the Period of Insurance shall not exceed Benefit amount as mentioned in the Policy schedule.

Cover will commence after 3 days in case of Three Wheeler commercial vehicle/ taxi and 5 days in case of other classes of commercial vehicle respectively from the date and time insured vehicle reaches garage for repair and shall end on the date repairs have been completed and/ or garage intimates the Insured for taking delivery of the vehicle and/ or re- inspection is done whichever occurs first subject to limits mentioned above.

The maximum daily payable amount is as per the following table:

Type/ Class of Vehicle		Benefit- Per Day Limit
1) Three wheelers (Goods Carrying & Passenger Carrying Vehicles)		INR 500 to 2000
2) Taxies		INR 1000 to 4000
3) Buses		INR 2000 to 8000
4) Goods Carrying Vehicles	i) Up to GVW 7500 Kg	INR 1000 to 4000
	ii) GVW > 7500 Kg to <= 25000 Kg	INR 1500 to 6000
	iii) GVW > 25000 Kg	INR 2000 to 8000
5) Miscellaneous Class 'D' Vehicles		INR 2000 to 8000

A Police report must be filed for claims due to total loss, Constructive Total Loss, burglary, housebreaking or theft.

## What is not Covered

We will not pay if:

- 1) You are claiming only for windscreen or any other glass damage under section 1 of the Policy
- 2) Claim under section 1 is not valid & admissible

### **Special Condition**

- 1) It will be condition precedent to the liability that vehicle must be in commercial use for minimum 30 days prior to the date of accident resulting into claim under this coverage substantiated by valid documentary evidence.
- 2) Benefit will be available if the vehicle is repaired in Authorized Garage

Subject otherwise to terms, conditions, limitations and exceptions of the Policy

### **Definitions**

- 1) Constructive Total Loss- The vehicle be considered to be Constructive Total Loss (CTL), where aggregate cost of retrieval and/ or repair of the vehicle subject to terms and conditions of the Policy exceed 75% of the Sum Insured
- 2) Period of Insurance- The period of time stated in the schedule for which the Policy is valid and operative.
- 3) We, Us, Our, Ourselves means SBI General Insurance Company Limited
- 4) You, Your, Yourself- Means or refers to person or persons described in the schedule as the Insured. In case schedule refers to an entity other than individual, then representative of such entity would be deemed as You, Your, Yourself.