

Add-on covers for Motor Commercial Vehicle Package Policy - For Passenger Carrying Vehicles upto 6 – UIN IRDAN123P0005V02100001

### **EMI Protection Cover: UIN 1RDAN123A0002V01201718**

In consideration of payment of additional premium, the insured will be paid regular Equated Monthly Instalment (EMI) payable to the financier of the vehicle recorded in our books due to an accident involving the insured vehicle. Benefit under this cover can be availed based on option exercised by the insured subject to the following terms:

**Special Conditions:**

- A) Claim under section 1 (Own Damage Cover) for accidental damages should be an admissible claim.
- B) Number of monthly installments payable will depend on option exercised by the insured and is subject to repair time exceeding the Time Excess specified for each option.
- C) Time Excess will be reckoned from the date of intimation of claim to the Insurance Company to the time of completion of repairs by repairer for Partial Loss.
- D) Time Excess will not be applicable in case of Total Loss / Constructive Total Loss/ Theft Claim and EMI(s) will be paid as per option exercised by the Insured.
- E) Benefit under this cover is payable even if there is no default on payment of EMI on the due date.
- F) To be eligible for benefit under this cover, damaged vehicle should be brought to repairers within 3 days of accident excluding the date of accident.

**Specific Exclusion:**

- Company is not liable to pay for any arrears or over-due instalment amount including interest prior to the date of accident.

The following options are available to the insured to select:

Option	Number of monthly installment payable by the Company	Time excess in days beyond which company is liable to pay. Time excess will be reckoned from the date of intimation of claim to the Insurance Company to the time of completion of repairs by repairer	Limit of liability (Rs.)
A	1	10 days	1*EMI
B	1	15 days	1*EMI
C	1	20 days	1*EMI
D	1	25 days	1*EMI
E	1	30 days	1*EMI
F	2	30 days	2*EMI
G	2	35 days	2*EMI
H	2	40 days	2*EMI
I	2	45 days	2*EMI
J	2	50 days	2*EMI
K	2	55 days	2*EMI
L	2	60 days	2*EMI

This cover is subject otherwise to the terms, exceptions, conditions and limitations of the policy.