

Reliance Two Wheeler Policy- Stand-alone Own Damage
Add on Covers

1. EMI Protection for Two Wheelers- Own Damage
(IRDAN103RP0002V01201920/A0025V02201920)

This cover is applicable if it is shown on *Your* policy schedule

In consideration of the payment of an additional premium as mentioned in the policy schedule and realization thereof by the Company, it is hereby understood & agreed that the Company will indemnify the insured, subject to terms, conditions and exclusions applicable to this add on cover and the policy to pay, on occurrence of the covered event as defined below, EMI amount(s) in respect of the Auto Loan subject to maximum of Sum Insured as stated in the policy schedule.

Covered Event: If as a result of an accident to the insured vehicle which is covered under this policy, the vehicle is required to be kept in *our Authorized garage* for repairs for more than 21 consecutive days, being counted from the date of claim intimation or delivery of the vehicle at *our Authorized garage* whichever is later, and before the completion of repairs or intimation thereof being sent to the insured.

Claims proceeds under this add on cover shall be as per below table:

No of Days in Garage	Plan Opted	No of EMI(s) payable
21 Days	1 EMI	1 EMI
42 Days	1 EMI	1 EMI
63 Days	1 EMI	1 EMI
21 Days	2 EMIs	1 EMI
42 Days	2 EMIs	2 EMIs
63 Days	2 EMIs	2 EMIs
21 Days	3 EMIs	1 EMI
42 Days	3 EMIs	2 EMIs
63 Days	3 EMIs	3 EMIs

Any payment under this add- on cover shall be subject to the following:

- A) The company shall have no liability under this add- on cover
- a. For any EMI amount and/ or additional payment which becomes due because of default, non- payment or delayed payment of any amount due to bank/ financial institutions.
 - b. Where the vehicle is stolen or in total loss.
 - c. Where the auto loan availed of is in excess of the insured's declared value (IDV) of the vehicle.

- d. Company shall not be liable to pay in case auto loan is already paid by insured during the policy period and subsequently no EMI falling due during repair of the vehicle.
 - e. For delay in submission of required documents of Own Damage claim (as stated in claim form) beyond 21 days or within such further time as the company may allow from the date of intimation of claim.
- B) In case of a claim, the amount payable will be made in favor of bank/ financial institution with whom the vehicle is hypothecated and/ or hire purchase and/ or lease arrangements are in place. In case the EMI in respect to Auto Loan has already been paid by insured to the bank/ financial institution during the repair, the amount shall be directly paid to insured.
- C) The company's maximum liability for a single EMI under this add on cover shall be up to the Sum Insured as stated in the policy schedule.
- D) The company's maximum liability under this add on cover shall be up to the number of EMI(s) opted by the insured for coverage.

This cover shall be available only for a maximum of (Refer policy schedule) admissible claims during the *period of insurance*.

Subject otherwise to terms, conditions, limitations and exceptions of the policy.

Definitions:

1. Authorized workshop / garage / service station – A motor vehicle repair workshop / garage / service station authorized by *Us*.
2. Period of insurance - The period of time stated in the policy schedule for which the policy is valid and operative
3. We, Us, Our, Ourselves means the Reliance General Insurance Co. Ltd.
4. You, Your, Yourself – Means or refers to the person or persons described in the policy schedule as the insured. In case the policy schedule refers to an entity other than individual, then representative of such an entity would be deemed as *You, Your, Yourself*.