

EMI Protection for Private Cars- 3 Years

In consideration of the payment of an additional premium of Rs.....*, and notwithstanding anything to the contrary contained in Section I of this policy, 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) falling due in respect of the Auto Loan (Loan account number for which is stated in the schedule to this policy) after the commencement of the covered event till the Insured's vehicle as covered under this policy is not repaired and made available to the insured, subject to maximum of Sum Insured as stated in the schedule.

Covered Event: If as a result of an accident to the insured's vehicle which is covered under this policy, the vehicle is required to be kept in any of the Company's authorized garages* for repairs for more than 30 consecutive days, being counted from the date of claim intimation and delivery of the vehicle at the Company's authorized garages*, then the company shall pay to the insured the EMI amount(s) (as mentioned in the proposal form) falling due in respect of the Auto Loan after the completion of such 30 days but before the completion of repairs and intimation thereof being sent to the insured.

Any payments 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 payment of any EMI amount falling due after intimation of completions of repairs which are covered under the policy.
 - b. For any EMI amount and/ or additional payment which become due because of default, non- payment or delayed payment of any amount due to bank/ financial institutions.
 - c. Where the vehicle is stolen or in total loss.
 - d. Where the auto loan availed of is in excess of the insured's declared value (IDV) of the vehicle.
 - e. Company shall not be liable to pay in case auto loan is already paid by insured during the policy period.
 - f. For delay in submission of required documents of Own Damage claim (as stated in claim form) beyond 30 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.
- C) The company's maximum liability under this add on cover shall be up to the Sum Insured as stated in the 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.

*A list of Company's authorized garage and their addresses is available on the Company's website: www.reliancegeneral.co.in