

EMI Protect Add-ons for Standalone Own Damage Private Car insurance Policy

Product Code: 3001/O UIN: IRDAN115RP0001V01201920/A0004V01202021

EMI Protect

In consideration of the payment of Rs _____ by the Insured, it is hereby agreed and declared that notwithstanding anything to the contrary contained in the Policy, the Company hereby undertakes to:

Pay the total liable EMI amount, as stated in the schedule, to the Insured for which the Insured's vehicle is under repair in a garage, due to loss/damage to the vehicle on account of a peril covered under the Policy, subject to the minimum number of days of vehicle in garage as stated in schedule.

Insured has an option to choose the number of EMI (Subject to min of 1 and Max 6) and time excess (subject to min of 7 days). The number of EMI payable will depend on the number of days the vehicle is under repair in garage as per below table.

<i>Number of Days in Garage</i>	<i>No of EMI*</i>
0-30	1
31-60	2
61-90	3
91-120	4
121-150	5
151-180	6
> 180	6

Subject to maximum EMI selected by the customer & the minimum time excess

The insured has an option to choose from the following time excess options:

<i>Time Excess (Minimum Number of Days)</i>
7 days
10 days
14 days
21 days
28 days

ICICI Lombard General Insurance Company Ltd.

Provided always that:

- 1) Such claim is admitted by the Company under Section I – “Loss or Damage to the Vehicles Insured” of the Policy
- 2) Number of EMIs payable will depend on option exercised by the insured or sum insured mentioned in policy whichever is lower and is subject to repair time exceeding the Time Excess specified for each option.
- 3) Actual repair time will be counted from the next calendar day after the insured vehicle is delivered to the Garage along with intimation of claim & submission of all required claim documents to the insurer till the day immediately preceding the date of discharge or re-inspection or date of invoice for such repair as prepared by the garage, whichever is earlier
- 4) Claim under this add-on is intimated to the Company within 5 days of loss or damage
- 5) The vehicle is repaired at a network garage of the company.
- 6) Submission of statement of account from the financier for the asset (vehicle) insured.

Special Exclusions:

Company will not be liable for any claim on account of –

- a. Delay of more than 5 days, in delivering insured vehicle to the garage from the time of occurrence of accidental damage or loss
- b. Non-availability of spare parts required for repair
- c. Any due amount because of default or non-payment or delayed payment
- d. For more than one covered incident per policy year.
- e. Any other consequential loss or charges associated with the loan payment such as late payment charges, pre-payment charges or other documentation charges.
- f. Default in payment of EMI in the last one year preceding the date of accident.
- g. Report of total loss or theft of the vehicle.

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