



MOTOR PASSENGER CARRYING VEHICLE

ADD ON – WORDINGS

EMI Protection (IRDAN134RP0008V02200809/A0032V01202021)

In consideration of payment of 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 instalments 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 Theft Claim and EMI(s) will be paid as per option exercised by the Insured.
- e) Maximum two claims shall be admissible under this add on during the policy year.
- f) Benefit under this cover is payable even if there is no default on payment of EMI on the due date.

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:

| Options | I | II | III |
|-----------------------------|----|----|-----|
| Time Excess | 30 | 60 | 90 |
| Maximum no. of EMIs payable | 1 | 2 | 3 |

Subject otherwise to terms, exclusions, conditions, and endorsements of the Policy.
