

Kotak Commercial Vehicle Secure (Goods Carrying Vehicle)

Add On Cover Wordings

The following Add-on covers are applicable under the Policy only if We have received the applicable premium due for that Add-on cover in full and the Schedule specifies that the Cover is in force for the Insured Person.

The Add-on Covers available under the Policy are described below. Add-on Cover under this Policy will be payable subject to the terms, conditions and exclusions of the Policy and the availability of the Sum Insured and subject always to any sub-limits specified in respect of that Add-on cover and any limits applicable under the Product in force for the Insured Person as specified in the Schedule.

Our total liability for payment of any and all Claims pertaining to the respective Add-on in the aggregate during each Policy Year of the Policy Period shall not exceed the Sum Insured as specified in the Schedule for the respective Add-on:

1. Medical Expenses due to Accident:

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy, in consideration of the payment of an additional premium by the Insured, it is hereby agreed and understood that notwithstanding any other terms contrary under the Policy, the Company will reimburse the actual amount upto the limit as mentioned in the policy schedule to only the registered owner driver, paid driver, cleaner or conductor of the vehicle as mentioned in the policy schedule towards medical expenses incurred for the treatment of bodily injury sustained by the covered occupants of the vehicle in direct connection with vehicle insured or whilst mounting and dismounting from or driving or travelling in the insured vehicle and caused by violent, accidental external and visible means.

Important conditions:

- The claim under this add on would be payable only if claim under Section I is valid and admissible.
- The benefit under this add on is **NOT** payable in case the number of persons/ passengers traveling in the insured vehicle are more than as specified in the registration certificate at the time of occurrence of such incident.
- Minimum 24 hour hospitalization in a hospital as defined under this add-on.
- Submission of hospital discharge summary is required.

Definition for the purpose of this add-on:

Accident	means sudden, unforeseen and involuntary event caused by external, visible and violent means
Hospital	means any institution established for in-patient care and day care treatment of illness and / or injuries and which has been registered as a hospital with the local authorities under the Clinical Establishments (Registration and Regulations) Act 2010 or under enactments specified under the Schedule of Section 56(1) of the said Act Or complies with all minimum criteria as under: i. has qualified nursing staff under its employment round the clock; ii. has at least 10 inpatient beds, in those towns having a population of less than 10,00,000 and 15 inpatient beds in all other places; iii. has qualified medical practitioner (s) in charge round the clock; iv. has a fully equipped operation theatre of its own where surgical procedures are carried out v. maintains daily records of patients and will make these accessible to the insurance company's authorized personnel

Pre-existing Disease	means any condition, ailment or injury or related condition(s) for which there were signs or symptoms, and / or were diagnosed, and / or for which medical advice / treatment was received within 48 months prior to the first policy issued by the insurer and renewed continuously thereafter.
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Applicable Exclusions:

- Any expenses for hospitalization due to any pre-existing diseases.
- Any expenses related to a sickness, disease or medical disorder not directly consequential to accident.
- Any expenses towards psychosomatic disorders of any kind, whether caused or accentuated by accident or otherwise.
- Any physiotherapy treatment.
- Any expense not supported by an original and valid bill / receipt and related prescription of the attending Medical Practitioner / Hospital / Nursing Home.
- Any Expenses, if the treatment is started after 5 days from the date of Accident
- Any expense arising or resulting from or traceable to intentional self-injury, suicide or attempted suicide physical defect or infirmity.
- Any expense arising or resulting from or traceable to an accident happening whilst under the influence of intoxicating liquor or drugs.

2. Cover for expenses towards transshipment and vehicle recovery

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy, in consideration of the payment of an additional premium by the Insured, it is hereby agreed and understood that notwithstanding any other terms contrary under the Policy, the Company will provide the amount as mentioned in the policy schedule towards moving the vehicle to the nearest garage from the accident location along with transshipment of the goods in alternate transport, in case of accident of the insured vehicle.

Special Conditions:

- The benefit is payable only in case if the claim is admissible under section 1 of the policy
- Documentary proof of expenditure incurred towards transshipment charges must be submitted.
- Benefits is limited to two occurrence during the policy year
- Minimum of the actual expenses incurred or amount as per the policy terms & conditions would be payable.
- Any charges incurred over and above the limit mentioned for this Add on in the Policy Schedule will be borne by insured only.
- Vehicle should not be a total loss or Constructive Total Loss.

3. Loan Protect

Subject otherwise to the terms, exceptions, conditions and limitations of this Policy, in consideration of the payment of an additional premium by the Insured, it is hereby agreed and understood that notwithstanding any other terms contrary under the Policy, the Company will pay the outstanding loan amount on the insured vehicle, in case of death of the registered owner driver of the vehicle due to accident of the insured vehicle.

- The company will pay lower of the actual amount outstanding at the time of claim or total outstanding amount as mentioned on the policy schedule subject to condition b) mentioned below.
- The claim under this add-on shall be paid directly to the financier as mentioned on the schedule, to which the insured vehicle is hypothecated.

Further,

- a) The Company would not be liable to pay any claim under this add on cover if the claim under section I is not valid or admissible or if the vehicle has undergone total loss or theft is reported.
- b) The Company would not be liable to pay for any EMI amount and/or additional payment which becomes due because of default, arrears; non-payment or delayed payment of any amount due to the Bank/Financial Institution.
- c) No Payment shall be made under this add on if the loan is closed / fully paid as on the date of the accident resulting into death of the registered owner driver.