

## COCO BUSINESS PACKAGE - NAVI GENERAL INSURANCE

### ADD ON COVERS

#### **Emi Protection (EMI Protector – UIN : IRDAN155RP0004V01202021/A0025V01202021)**

The cover is applicable only if it is shown in the schedule.

If insured's property or any part thereof covered under section I is destroyed or damaged by the perils covered under this section thereby impacting normal business operations in the premises, then the Company will pay to the Insured, Equated Monthly Instalment's (EMI) as stated in the schedule subject to terms and conditions mentioned below.

#### **CONDITION:**

1. Company will pay for only one incident during the policy period.
2. Company will pay only those EMI's which are required to repay loan's taken by the insured for the "business" which is covered under section 1 of the policy.
3. Company will pay subject to claim in respect of property insured being admissible under section I.
4. Company will not pay if delay in start of business operation is due to non-cooperation by Insured or his authorised person.
5. Insured is paying the EMI on a Regular basis i.e. the payment of EMI to the Bank's/Financial Institution's from whom the loan has been availed without any defaults and/or any penalties and/or interest and /or miscellaneous charges. Company will not pay any penalty and / or interest and / or miscellaneous charges levied by Bank/Financial institution for any default in payment.
6. Insured will submit Sanction letter and Repayment Track Record or Bank account statement or Loan Account Statement reflecting EMI.
7. The extent of damage is such that there is an interruption in business activity and the same is certified by surveyor appointed to assess the loss.
8. Company will pay EMI's as a onetime payment falling due between the date of loss and at the time of either of the following events whichever occurs earlier subject to maximum EMIs as specified in the schedule.

-Insured's business operations start .

-Company has settled the claim for property under section I.

#### **SPECIAL CONDITION:**

It will be condition precedent to the liability that normal business operations must be continuing for minimum 30 days in the insured premises prior to the date of incident resulting into claim under this coverage substantiated by valid documentary evidence.