

Policy Wordings

Now, even if your tyre gets a flat, your mood won't! &

Covering your loan repayment too? That's like making sure everyone in the car uses their seat belts!

1 Tyre Protect – Put your best wheels forward!

Smart move, choosing this add-on to protect your tyres. For the additional premium amount that you've paid us, we will provide coverage in case any of the following happen owing to an accident involving your vehicle:

1. A bulge in a tyre
2. Puncture or bursting of tyre
3. Cut or damage to the tyre

We will:

- i. Pay for replacing the tyre and air valve of the same make and model, as provided by the manufacturer of your vehicle and fitted in it as original equipment, provided these are still available in the market, or
- ii. Pay for a similar tyre, if the abovementioned replacement is not available at that point of time,
- iii. A maximum of 4 tyres can be replaced during the Period of Insurance, provided it hasn't been more than 2 years since the date of registering your vehicle,
- iv. Pay as per this add-on or the Policy, whichever is the higher amount.

Schedule A (Basis of settlement) – how do we figure how much to pay?

Where the loss or damage to your tyre(s) is caused by accidental and external means, our liability shall be the maximum of the residual tread depth of the tyre(s) at the time of loss, as shown in the table below:

S. No.	Mean Residual Tread Depth of the Tyre(s) at the Time of Loss	Admissible Claim Amount
1	≥ 7 mm	100% of the cost of new tyre(s)
2	≥ 6.5 and ≤ 6.9 mm	85% of the cost of new tyre(s)
3	≥ 5 mm and ≤ 6.4 mm	75% of the cost of new tyre(s)
4	≥ 3 mm and ≤ 4.9 mm	50% of the cost of new tyre(s)
5	< 3 mm	Nil

The tyre will be measured at the centre of the tread and the mean of minimum three readings will be taken to figure out the mean residual tread depth, which shall be the basis of the indemnity.

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What isn't included?

1. A tyre which has been used for its full life as per the manufacturer's guidelines.
2. A tyre with minor scratches or damage that isn't affecting its functioning.
3. Any damage that happens because periodic maintenance, as specified by the manufacturer, hasn't been carried out.
4. Any damage that happens because tyre rotation hasn't been carried out, as per the specifications of the manufacturer.
5. Any damage caused by poor workmanship during repairs carried out in workshops not authorized by us/the manufacturer of the vehicle.
6. Any damage caused by hard driving involving racing, rallies or illegal activities.
7. Any damage that happens because limits of load, passenger capacity and speed, as specified in the manufacturer, isn't followed.
8. A tyre worn out due to natural wear and tear.
9. A tyre not given by the manufacturer of your vehicle as an original equipment with your motor vehicle.
10. Damage to the wheel-rim or any other part/accessory, due to running a flat, punctured, bulged out and cut tyre.
11. The wheel-rim or any other part/accessory of the wheel.
12. The labour charges for repair or replacement of the tyre.
13. Any kind of guarantee/warranty from the manufacturer.
14. In case of any claim under this add-on, no NCB will be payable on renewal

Of course, all the terms, exceptions, conditions and limitations of the Policy will apply.

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2 EMI Protect – why pay EMIs while your car isn't drivable?

Smart choice, insuring your EMI payment in case something happens to your vehicle.

Thanks for opting for this add-on and sending us your payment. We promise to pay the agreed proportion of your vehicle EMI while your vehicle is in the workshop, undergoing repairs. Of course, our liability depends on the following terms and conditions:

1. The package policy to which this Add-On cover is attached, is subject to IMT 5, 6 or 7 clause, favouring the Financial Institution mentioned in the Policy Schedule.
2. The damage to your insured vehicle is admissible under section I of the package policy.
3. The actual time taken for repair is more than 15 days. The actual repair time will be counted from the date the vehicle is handed over to our/manufacturer-authorized workshop for repair and will end on the day the vehicle is ready for re-inspection/delivery. If repairs are carried out elsewhere, repair time will be calculated as per our Surveyor's estimates.
4. A maximum compensation equal to 3 EMIs will be paid per incidence. No late fees or other charges will be paid. The cover is applicable for the first 2 admissible claims during the policy period.

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5. You need to be the first registered owner of the insured vehicle.

What isn't covered? Not much!

This add-on will not apply if:

1. There is no claim admissible under section 1 of the Package policy.
2. It is a case of total loss, cash Loss, constructive total loss or theft.
3. The vehicle's age is more than 7 years from the date of first registration.
4. The vehicle has been re-financed.

Of course, all other terms, exceptions, conditions and limitations of the Policy will apply.

Definitions:

- 1) EMI: EMI or Equated Monthly Instalment means the amount of monthly payment required to repay the Principal Amount of the Loan and the Interest by you, as mentioned in the amortization chart of your loan agreement (or amendments to the chart before the date of loss) between the Financial Institution and You, prior to the loss or damage to the vehicle covered under this Add-On.
- 2) Financial Institution : An Institution defined under section 451 of Reserve Bank of India Act 1934, including Non Banking Financial Companies as defined under Section 451 of Reserve Bank of India Act 1934.

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