

**Like your vehicle, your policy is now carrying a lot:  
it's loaded with Add-on benefits!**

## **Edelweiss Passenger Carrying Vehicle Package Insurance Add-on Covers Policy Wordings**



**EMI Protect:** why pay for it if you can't drive it?

This cover applies only if it is shown on Your Policy Schedule.

For the additional premium you have paid, We will pay the equated monthly instalments (EMIs) of the loan on Your Insured Vehicle, which You are required to pay to the Financial Institution (shown in Your Policy Schedule), during the period when Your Insured Vehicle is non-drivable because of any loss of or damage to it, provided:

1. The Policy to which this Add-on is attached, is subject to Clauses 5, 6 or 7 of the IMT, in favour of the Financial Institution as mentioned in Your Policy Schedule.
2. The damage to Your Insured Vehicle is covered under Section I of Your Policy.
3. The actual time taken for repair is more than 21 days. For the purpose of this Add-on, the actual repair time will be counted from the date on which Your Insured Vehicle is handed over to Our/the manufacturer's authorised workshop for repair until the day the Insured Vehicle is ready for re-inspection/delivery. Repair time will be calculated as per Our Surveyor's estimates, if You get the repairs carried out elsewhere.
4. A maximum of 3 EMIs will be paid per claim, directly to the Financial Institution. No late fees or other charges will be paid by Us. This Add-on applies only to the first 2 admissible claims during the policy period.
5. You are the first registered owner of the Insured Vehicle.
6. You need to submit the complete track record of Your EMI payment for at least one year preceding the date of loss or from the date on which Your EMI repayment started, whichever is lesser.

Exclusions:

This Add-on will not apply if:

1. The claim is not admissible under Section 1 of Your Policy.
2. It is a case of Total Loss, Cash Loss, Constructive Total Loss or theft of Your Insured Vehicle.
3. The Insured Vehicle is more than 7 years old counting from the date of first registration.
4. It is a case of re-finance.

Of course, this cover is subject to the terms, exceptions, conditions and limitations of this Policy.

Definitions :

1) EMI: EMI or Equated Monthly Instalment means the equated amount of payment required to be made by You in order to repay the principal amount of the loan and the interest, as mentioned in the amortization chart in the loan agreement (or amendments thereto before the date of loss) between the Financial Institution and You, before incurrence of loss or damage to the Insured Vehicle covered under this Add-on.

2) Financial Institution: "Financial Institution" shall have the same meaning assigned to the term under section 451 of the Reserve Bank of India Act, 1934 and shall include a Non-Banking Financial Company as defined under section 451 of the Reserve Bank of India Act, 1934

UIN: IRDAN159RP0013V01201920/A0012V01202021

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