

1. Monthly Installment Cover for Standalone Two Wheeler OD

UIN: IRDAN123RP0003V01201920/A0031V01201920

In consideration of payment of additional premium, the insured will be covered for non-payment of regular Monthly Installment (MI) 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:

| Option | Number of monthly installment payable by the Company | Time excess in days beyond which company is liable to pay. The time excess will be reckoned from the date of handing over an accident vehicle to the repairer to the time of completion of repairs by him | Limit of liability (Rs.) |
|--------|--|---|--------------------------|
| A | 1 | 5 | 1*EMI |
| B | 1 | 10 | 1*EMI |
| C | 1 | 15 | 1*EMI |
| D | 2 | 30 | 2*EMI |
| E | 2 | 40 | 2*EMI |
| F | 2 | 50 | 2*EMI |

Special Conditions:

- A) Claim under section 1 (Own Damage Cover) for accidental damages should be an admissible claim.
- B) Insured has to intimate the claim to the company before handing over the vehicle to the repairer to claim under this cover.
- C) This benefit is available only for the vehicles of age upto 5 years.
- D) The Company's maximum liability under this Add-on Cover will be the Number of monthly installment as opted by the Insured.
- E) Company's maximum liability under this Add-on Cover will be upto 2 claims in a policy period.

Specific Exclusions:

Company is not liable to pay for any arrears or over-due instalment amount including interest prior to the date of accident.

This cover is subject otherwise to the terms, exceptions, conditions and limitations of the policy.