

## Add-on Wordings

### EMI Protection – 3 Years

#### **Scope of Cover:**

In consideration of the extra premium paid by the Insured as mentioned in the policy schedule, it is hereby understood and agreed subject to the terms, conditions, exclusions and limitations that the Company will pay the Insured the amount, maximum up to the Amount & Number of EMIs (Equated Monthly Installment) Covered as mentioned in the Schedule for each completed period of 30 days for which the insured vehicle is under repair arising of accidental damages provided –

- a. The claim is admissible under Section I (Own Damage) of the policy;
- b. The vehicle is repaired at a garage/workshop authorized\* by the company

#### **Conditions**

1. Maximum two claims shall be admissible under this add on during the policy period.
2. For computation of ‘completed period of 30 days’, the start date will be taken as the day following the day on which the insured vehicle is given to garage for repair and end date will be taken as the day on which intimation regarding delivery of repaired vehicle is given to Insured or the Company. Time taken by the garage to commence the repair work or waiting time due to non-availability of spares is not considered.
3. In case of theft of insured vehicle, entire amount of EMI coverage as opted by the insured & mentioned on the policy schedule shall be reimbursed (subject to other conditions mentioned).
4. 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.
5. Liability of the Company shall be limited to the EMI amount mentioned in the schedule or the actual EMI prevailing at the time of loss whichever is lower. Also, in no case, Company shall pay an amount higher than the actual amount of loan outstanding against the insured vehicle.

\*List of authorized garages/ workshop can be accessed at company’s website.