



Standalone Motor Own Damage Cover – Private Cars

EMI PROTECTOR PLUS

Definition:

**EMI:** means Equated monthly instalment amount mentioned in amortization chart of original loan document pertaining to insured vehicle.

**Coverage:** In consideration of the payment of additional premium paid by the Insured and realized by the Company not withstanding anything to the contrary contained in the Policy, it is hereby understood & agreed that for the purpose of this policy Company will pay as per the option mentioned in the policy schedule.

1. 50% of one EMI

If the insured vehicle is kept in garage for accidental repairs for more than 6 days, Company will pay an amount equal to 50% of the EMI.

2. Make your own plan

If the vehicle is kept in garage for accidental repairs, we will pay up to 3 EMI's as per the following table:

A. After *___Days	1 EMI
B. After 30 Days of "A"	2nd EMI
C. After 60 Days of "A"	3rd EMI.

\*number of days mentioned in the policy schedule.

Payment under this cover would be a onetime payment at the end of the continuous period of repair for which claim has been made and is admissible under the policy.

Special Conditions:

This cover is subject to :-

- a) Time deductible of 1 day which means that calculation of number of days the vehicle remains in garage will start from the next calendar day.
- b) Hypothecation/Lease clause endorsed in Your Policy Schedule.
- c) An admissible claim under Section 1 of the Policy.
- d) Benefit amount payable in Insured's name upon NOC provided from financier.
- e) Waiting period for the purpose of this benefit would start from the next calendar day when the Insured Vehicle reaches the garage for repair or from the day when availability of all spare parts is confirmed by the repairer; whichever is later.
- f) Maximum 2 claims can be availed under this benefit during the policy period.

Specific Exclusions:

- a) If spare parts are not available, then those number of days would not be accounted for.
  - b) Not applicable on total loss (TL), theft and Constructive total loss (CTL)
  - c) We will not pay where delay in vehicle repair is due to non-cooperation by Insured/Insured's authorised person
  - d) We will not pay for any charges, penal interest or penalty appearing in the EMI schedule
- Subject otherwise to the terms conditions limitations and exceptions of this Policy.