

**PROMISSORY NOTE****PN003/2210**

Policy Number : IOGA/DRFT/P **Date** : 03/04/2023 3:40 PM

Vehicle Number : 3659 OC 19

Insured Name : PercyIOGA

National Identity Card : P784589654755I

Total Premium : 14,152 **Debit Note Number** : 1000

Down Payment : 8,800

Balance Premium Due : 1,432

Installment	Amount	Due Date	Settlement Date
FIRST	2000	03-04-23	30-04-23
SECOND	2000	03-04-23	24-04-23

I **PercyIOGA** bearing the above National Identity Card Number agree to pay Indian Ocean General Assurance Ltd the premium due as per the instalments and due dates indicated above.

Under no circumstances shall a claim that arises under the aforesaid insurance policy be entertained until and unless the whole amount or any balance thereof due to Indian Ocean General Assurance Ltd has been fully paid. This present agreement supersedes any provision to the contrary in the initial policy contract.

I confirm and agree that in case I fail to pay any of the above instalments on the due dates indicated, I accept that the aforesaid insurance be considered as lapsed/ deemed to have lapsed. The company retains the discretion to continue the initial contract even after it has lapsed or deemed to have lapsed owing to the default of payment and after the outstanding balance has been fully settled. The company shall charge a premium on pro rata basis as agreed and understood for the shorter period of 1 year coupled with a penalty of 1 %. The company has no obligation to fulfill legal formalities such as notice/ mise en demeure to enforce the abovementioned provisions.

I further agree that, should the case be referred to an Attorney at Law for recovery through failure on my part to pay the premium at the due date(s) indicated above, I will pay to the Attorney at Law 10% commission of the amount recovered, in addition to any cost incurred in respect thereof by the said Attorney at Law.

I fully understand the meaning and implication of this Agreement/ Undertaking and I am signing this knowingly, without any force or coercion.

(Write : Read, understood and approved)

Signature :**Date** : 03/04/2023 3:40 PM**Name** : Percy IOGA**Position held** :