



IFFCO-TOKIO GENERAL INSURANCE CO. LTD

Regd. Office: IFFCO Sadan, C-1, Distt. Centre, Saket, New Delhi-110017

ADD-ONS FOR PRIVATE CAR PACKAGE POLICY- 3 YEARS

Wordings

Equated Monthly Installment (EMI) Protection for Private Car Package Policy – 3 Years

UIN:IRDAN106RPMT0034V01202526/A0047V01202526

Definitions:-

1. **Authorized Workshop:** It means a motor vehicle repair workshop / garage / service station authorized by Us and adequately equipped to deal with the breakdown or accident in question.
2. **Damage/Damaged:** It means loss of or damage to the insured vehicle (including accessories).
3. **We/Our/Us:** It means IFFCO Tokio General Insurance Company Ltd, also known as ITGI.
4. **You/Your/Yours:** It means the person(s)/entity(ies) named as the insured in the schedule for this coverage.

What is covered: -

In consideration of the payment of additional premium paid by You, in the event of accidental damage / loss to the insured vehicle under Section I of the policy (Loss or Damage to the Vehicle Insured), We will indemnify for the Equated Monthly Installments (EMI) due, subject to following conditions:

1. The EMIs will be paid by Us, as per the option chosen by You and mentioned on the schedule, based on the number of days the insured vehicle remains in the Authorized Workshop and the time excess (Number of Days beyond which IFFCO-Tokio is liable to pay).
2. The EMIs will be paid from the date and time the repair work commences at Authorized Workshop with due approval from Us after the insured vehicle is made available for repair. If spare parts are not available, then those number of days will not be accounted for.
3. The number of days at the Authorized Workshop would be calculated till the date that the repairs have been completed and vehicle is ready for re-inspection.
4. This cover is available only in policies attached with Endorsement IMT -7 of India Motor Tariff (Vehicles subject to hypothecation agreement)
5. The loan account statement and the amortization schedule as on date of claim from the

financial institution or bank is submitted to Us.

6. This add-on shall not be transferred in the event of sale of vehicle.
7. The cover under this Add-On is available only for one claim incident during each year of the policy period .

What is not covered:-

We will not be liable for:

1. Any amount which is due because of default or non-payment or delayed payment.
2. Any other consequential loss or charges associated with the loan payment such as late payment charges, pre-payment charges or other documentation charges.
3. Unless the loan statement account from the financial institution or bank is submitted.
4. Any claim if the vehicle is assessed as Total Loss or Constructive Total Loss, unless otherwise agreed by Us.
5. Any claim where the auto loan is closed by You prior to the date of loss during the policy period .
6. Any claim which is non-admissible under Section I – Loss or Damage to the Vehicle Insured.

This cover is subject otherwise to the terms, exceptions, conditions and limitations of the policy to which this add on is attached.