

## Commercial Comprehensive Package Policy: Loss of Income

UIN NO. UIN NO. IRDAN149RP0006V02201213/A0020V01201920

In consideration of the payment of an additional premium by the Insured as mentioned in the schedule and realization thereof by Us, it is hereby understood and agreed subject to the terms, conditions, exclusions and limitations that, We will pay the insured the amount as per the option shown in the schedule towards loss of income in case the Insured Vehicle meets with an accident and vehicle is under repair arising out of a covered peril mentioned in section 1 of the Policy. The maximum number of days for which we will pay the loss of Income is limited to the option you have selected or vehicle repair time whichever is lesser.

The daily benefit amount that You can opt is in multiple of Rs 500 upto a maximum of Rs 10000. The options available to select the number of days is 7,14,21 and 30.

### Specific exclusions:

We will not be liable to pay any claim under this Add on if

- 1) You are claiming only for windscreen or any other glass damage under section 1 of the Policy
- 2) Claim under section 1 is not valid & admissible
- 3) In case of total loss and constructive total loss we will provide complete benefit as opted by You.

### Conditions Applicable:

- 1) It will be condition precedent to the liability that vehicle must be in commercial use for minimum 30 days prior to the date of accident resulting into claim under this coverage substantiated by valid documentary evidence.
- 2) The vehicle is repaired in a garage / workstation of our choice post the approval by our authorized surveyor. If the vehicle is repaired at any other place without the authorization of our surveyor, this cover will not be applicable.
- 3) The repair time has to be certified by the surveyor appointed to assess the loss by the insurance company.
- 4) Actual repair time will be counted from the next calendar day of assessment of loss by the surveyor and shall end on the day of intimation regarding delivery of repaired vehicle is given to insured or the Company.
- 5) There will be a deductible of 3 days from the date when the vehicle repair starts.

### Defintions:

- 1) Period of Insurance- The period of time stated in the schedule for which the Policy is valid and operative.
- 2) We, Us, Our, Ourselves means MHDI General Insurance Company Limited

- 3) You, Your, Yourself- Means or refers to person or persons described in the schedule as the Insured. In case schedule refers to an entity other than individual, then representative of such entity would be deemed as You, Your, Yourself.

