Tata AIG Smart Multi Assure – Vehicle Downtime Allowance (CV)

Covers:

1. **Key Replacement Cover:**
   Get reimbursed for the cost of replacing your vehicle keys if they are lost or stolen. Coverage includes expenses for obtaining a new key from a locksmith or replacement keys provided by the vehicle manufacturer (OEM).

   In the event of a vehicle break-in, we will also reimburse the cost of replacing damaged locks and keys, including associated labour charges for lock replacement. Benefit will be paid for maximum of one event within cover period of one year.
   Sum Insured for 1 year: Rs. 1,000

2. **Vehicle Downtime Allowance:**
   The Insured Person will receive a benefit if the financed vehicle is damaged due to a covered peril during the policy period and remains in the garage for repairs. The benefit payable will be the lower of the fixed amount specified in the Policy Schedule/Certificate of Insurance or the proportionate EMI (Equated Monthly Instalment) amount incurred, along with an additional 20% towards operational interruption.

   This benefit becomes payable when the financed vehicle is under repair for a minimum of 14, 28, 42, or 56 days, as applicable under the policy.

   In the event of a Total Loss or Theft of the financed vehicle that remains unrecovered for 90 days, the fixed benefit amount specified in the Policy Schedule/Certificate of Insurance will be paid.

   CV Segments:
   • GCV up to 2.5T
   • GCV 2.5T to 3.5T
   • GCV 3.5T to 7.5T
   • GCV 7.5T to 12T
   • GCV 12T to 20T
   • GCV 20T to 40T
   • GCV > 40T
   • Misc D (Tractor)

Plan	Total Sum Insured	Sum Insured/Minimum No of days in garage				Premium (incl GST)
		14 days	28 days	42 days	56 days	
1	40,000	10,000	10,000	10,000	10,000	4999
2	60,000	15,000	15,000	15,000	15,000	6999
3	80,000	20,000	20,000	20,000	20,000	8999
4	1,00,000	25,000	25,000	25,000	25,000	9999
5	1,20,000	30,000	30,000	30,000	30,000	11999
6	1,60,000	40,000	40,000	40,000	40,000	17999
7	2,00,000	50,000	50,000	50,000	50,000	19999

Sum Insured selection criteria: Based on 2 months EMI. Total SI should be the immediate slab above the 2 months combined EMI amount.

Terms & Conditions:

- Payment under this cover is subject to the following conditions:
    1. The financed Vehicle has been under repair for a minimum number of days, as stated in the Policy schedule/certificate of insurance, post which the claim under this add-on will be payable.
    2. The duration for which the financed Vehicle is under repair in a garage due to loss/damage to the vehicle, and for which the Company will be liable for claim in respect of this add-on will be reckoned from the day Vehicle reaches the garage for repair or repair work has commenced in the garage, whichever is later and shall end on the date:
       a. repairs have been completed
       b. the garage has intimated the Insured Person for taking delivery of the said financed Vehicle.
       c. Or re-inspection by insurer/or surveyor on repair of vehicle;
       whichever occurs first.
- We shall not be liable to make any payment for any claim under this cover, directly or indirectly, caused by, based upon, arising out of, or in any way attributable to:
    1. Any delay due to non-availability of spare parts required for repair
    2. Consequential loss, depreciation, wear and tear, mechanical or electrical breakdown, failures or breakages
    3. Accidental loss or damage suffered whilst any person driving the financed vehicle is under the influence of intoxicating liquor or drugs
    4. Damages or loss caused during operation of the financed vehicle by a person who is not eligible as per the driver's clause

For complete details, terms, conditions, exclusions, and limitations, please refer to the Policy Wordings