

Central Government issues Notifications allowing Health and Motor (Third Party) insurance policyholders to make premium payments till May 15th which are due for renewal during COVID-19 lockdown

To ensure a continued cover and hassle-free claims payment during the grace period

Posted On: 16 APR 2020 11:23AM by PIB Delhi

With a view to mitigate hardship to the policyholders whose Health and Motor (Third Party) insurance policies are due for renewal during COVID-19 lockdown, the Central Government issued Notifications allowing such policyholders to make premium payments till May 15th. **This will ensure a continued cover and hassle-free claims payment during the grace period.** The notification says that the policy holders whose health or motor vehicle third party insurance policies fall due for renewal during the period on and from the 25th March, 2020 up to the 3rd May, 2020 and who are unable to make payment of their renewal premium on time in view of the prevailing situation in the country as a result of Corona Virus disease (COVID-19), are allowed to make such payment for renewal of policies to their insurers on or before the 15th May, 2020 to ensure continuity of the statutory motor vehicle third party insurance cover from the date on which the policy falls due for renewal, so that any valid claim triggered during the grace period can be paid.

RM/KMN

(Release ID: 1614916)