CENTRAL BANK OF INDIA

Various Benefits, Terms & conditions and forms linked to the Government Salary Package (GSP)

I. Eligible Employees under CENT PRESTIGE:

1. The Government employees based on their drawing monthly Net Salary in different variants mentioned in the policy who are regularly receiving their salary from the State Government (Excluding Police Personnel & Fire Fighters).

2. All new and converted accounts shall be eligible for insurance (as the case may be), for the first year. Renewal will be subject to fulfilling the eligibility criteria. For converted accounts, the date of conversion will be treated as date of account opening for insurance issuance/renewal purpose. Date of issuance of Policy in last year will be used as anniversary date for renewal of the insurance policy for both newly opened and converted accounts. The policy will be effective from next calendar quarter from the date of opening/conversion of account.

3. A refreshed list of all eligible employees shall be shared by the Director of Accounts and Treasuries, Government of Puducherry by the 15^{th} of every month for addition of all new employees eligible for such coverage and removal of employees becoming ineligible for coverage on account of death/retirement/loss of employer-employee connection due to any reason with the Government of Puducherry.

4. In this juncture, the Bank should reciprocally provide the data pertaining to the employees those who are flagged /categorised under Government Salary Package (GSP) on 30^{th} of every month or as and when required by the DAT.

5. All benefits will be available to the first/primary account holder as long as the account remains under the eligible scheme variant.

6. Concessions/relaxations and benefits related to the scheme will be admissible upon activation of the account.

7. The benefits associated with the variant of the scheme shall be available to all the customers for the first year. Thereafter, such benefits will not be available to customers if no salary is credited to the account for six consecutive months during the previous year preceding the anniversary date of renewal, the account will be reclassified as HSS-Salary Savings account and benefits features of the Cent Prestige scheme will be discontinued.

II. Portability of Salary Accounts between Banks:

1. There are few major Nationalised and Scheduled Commercial Banks enlisted or empanelled with Government of Union Territory of Puducherry in respect of Government Salary Package Account.

2. The Government employees as mentioned above may opt for any bank account for maintenance of Salary Package.

3. It is purely a will and pleasure of the employee and there is no compulsion/ direction from Government to maintain their salary Account with particular bank.
4. It is further stated that the employee may maintain their salary account with any other Bank Account which is not empanelled through this MoU. Their salary emoluments will not be stopped due to non-maintenance of their salary account with these empanelled banks.

5. Further, the employee may opt for porting/ changing their salary Account from one Bank to another as per their convenience at any time. It is purely a relationship between the bank and the employee only.

6. In the above circumstances, the employee is taking an informed decision that he /she will not be able to avail the benefits from the Bank from which he/she is migrating the **CENT PRESTIGE** Account to new one.

7. The Government will not issue any NOC for portability of salary accounts.

8. In the event any employee desires to change his/ her salary account from one bank to other, 'No Dues' Certificate should be issued by the present bank within 3 working days of receiving the application. Failing which, the account holder shall assume that Bank has no dues and will be at liberty to change his salary account from one bank to other Bank.

   A '**No Dues Certificate'** subject to the extant norms of CENTRAL BANK OF INDIA, will be issued by CENTRAL BANK OF INDIA in the event of a **Cent Prestige** Account holder is desirous of changing his/ her account to another Bank for credit of salary. Specimen of application for 'No Dues Certificate' is as per Annexure attached. 1ST PARTY shall entertain such request for change to another Bank only upon submission of the CENTRAL BANK OF INDIA's "No Dues Certificate" by the Branch Head/Higher authority.

9. Existing salaried customer can convert their account in to **CENT PRESTIGE** by submitting consent letter to the respective home branch.

III. Term Insurance and Personal Accidental Insurance:

1. The employees who are covered under **CENT PRESTIGE** all new and converted accounts shall be eligible for insurance (as case may be) for the first year. Renewal will be subject to fulfilling the eligibility criteria.

2. For converted account, the date of conversion will be treated as date of account opening for insurance issuance/renewal purpose.

3. Date of issuance of Policy in last year will be used as anniversary date for renewal of the insurance policy for both newly opened and converted accounts.
4. The policy will be effective from the next calendar quarter from the date of opening/conversion of account.

5. At the time insurance policy renewal, if no salary is credited to the account for six consecutive months during the previous year preceding the anniversary date of renewal, the account will be reclassified as HSS-Salary account and the benefits, features of the Cent Prestige scheme will be discontinued.

6. In case of customer's demise, settlement of the claim (by the insurance company) in favour of the registered nominee or legal heir shall be subject to the condition that the account must have received not less than one salary credit in the last six months.

7. **Bank will bear the premium for all customers of CENT PRESTIGE**.

8. Since, the Government service is 24 X 7 and warranted under any circumstances, there should not be any categorisation like on duty or off duty. In case of death of an employee even on holiday or out of office hours or outside the headquarters of the employee should be categorised as on duty only.

9. The Banks should ensure hassle free processes for settlement of claims to nominee/ legal heirs of the employee.

10. The Bank undertakes to provide the Term Insurance and Personal Accidental Insurance benefits as detailed below as per Net Salary Group Variants:

Features	**Cent Prestige – Group-C**	**Cent Prestige – Group-B**	**Cent Prestige – Group-A**
Free Personal Accidental Death Insurance (PAI) Cover	₹ 100.00 lakhs	₹ 120.00 lakhs	₹ 150.00 lakhs
Free Air Accidental Insurance	₹ 100.00 lakhs	₹ 120.00 lakhs	₹ 150.00 lakhs
Free Permanent Total Disability Insurance Cover (PTD)	₹ 100.00 lakhs	₹ 120.00 lakhs	₹ 150.00 lakhs
Free Permanent Partial Disability Insurance Cover (PPD)	₹ 50.00 lakhs	₹ 60.00 lakhs	₹ 75.00 lakhs
Add on Covers –			
Daughter's Marriage Support (18-25 years) (For 1 girl child only)	₹ 10.00 lakhs	₹ 10.00 lakhs	₹ 10.00 lakhs
Higher Education Cover (18-25 Years) For graduation (One child only)	₹ 10.00 lakhs	₹ 10.00 lakhs	₹ 10.00 lakhs
Cost of Plastic Surgery/Burn	₹ 5.00 lakh	₹ 5.00 lakh	₹ 5.00 lakh
Death in Coma after accident	₹ 5.00 lakh	₹ 5.00 lakh	₹ 5.00 lakh
Repatriation of Mortal remains	₹ 0.50 lakh	₹ 0.50 lakh	₹ 0.50 lakh
Ambulance Charges	₹ 0.50 lakh	₹ 0.50 lakh	₹ 0.50 lakh
Free Term Life Insurance	₹ 5.00 lakhs	₹ 10.00 lakhs	₹ 15.00 lakhs
Term Life Insurance – Premium to be borne by customer	As per Customer's eligibility		
Group Medical Insurance - Premium to be borne by Customer	As per Customer's eligibility		

V. Disability arisen out of Personal Accident:

1. If an employee succumbed to injuries due to Personal Accident and disability arisen out of that, the employee based on the Permanent Total Disability (PTD) or Permanent Partial Disability (PPD) can avail insurance benefits from the bank concerned without any charges to be paid by the employee.

2. The cost towards the charges/ premium shall be borne by the Bank.

3. The benefit will be disbursed to the beneficiary's account based on the disability percentage. The assessment of the percentage of disability will be conducted by the competent medical authority (Chief Medical Officer or equivalent) or the hospital where the beneficiary received treatment.

4. In case of permanent incapacitation of the beneficiary, the benefits should be given to the beneficiary account without any hardened formalities and stringent documents. Basic necessary and mandatory documents only to be requested from the beneficiary as per the IRDA guidelines.

5. Claims will be settled as per IRDA guidelines only in event of injury occurring insured Salary Package Account holder, solely and directly from accident caused by external, violent and visible means within 12 calendar months of its occurrence resulting in total permanent disablement, the claim will be settled as per IRDAI guidelines on PTD/PPD.

Features	**Group C**	**Group B**	**Group A**
Free permanent Total Disability Insurance Cover (PTD)	Rs.100 Lakhs	Rs.120 Lakhs	Rs.150 Lakhs
Free Permanent Partial Disability Insurance Cover (PPD)	Rs. 50 lakhs	Rs.60 lakhs	Rs.75 lakhs

6. **Permanent Total Disability:** Benefit equal to 100% of Capital Sum Insured shall be payable if an insured Person suffers Permanent Total Disablement of the nature specified below, solely and directly due to an Accident during the Policy Period, provided that the Permanent Total Disablement occurs within 12 months from the date of the Accident:

a. Total and irrecoverable loss of sight of both eyes or
b. Physical separation or loss of use of both hands or feet or
c. Physical separation or loss of use of one hand and one foot or
d. Loss of sight of one eye and Physical separation or loss of use of hand or foot
e. If such Injury shall as a direct consequence thereof, permanently, and totally, disables the Insured Person from engaging in any employment or occupation of any description whatsoever.

- **Permanent Partial Disability:** Sum Insured specified below shall be payable if the Insured Person suffers Permanent Partial Disablement of the nature specified below solely and directly due to an Accident during the Policy Period provided that the Permanent Partial Disablement shall occur within 12 months of the date of the Accident:

Loss Covered	**Percentage of Sum Insured**
1. Loss of Use/ Physical Separation:	
One entire hand	50%
One entire foot	50%
Loss of Sight of one eye	50%
Loss of toes – all	20%
Great both phalanges	5%
Great – one phalanx	2%
Other than great if more than one toe lost	1%
2. Loss of Use of both ears	50%
3. Loss of Use of one ear	20%
4. Loss of four fingers and thumb of one hand	40%
5. Loss of four fingers	35%
6. Loss of thumb	
both phalanges	25%
one phalanx	10%
7. Loss of Index finger -	
three phalanges	10%
two phalanges	8%
one phalanx	4%
8. Loss of middle finger –	
three phalanges	6%
two phalanges	4%

one phalanx	2%
9. Loss of ring finger -	
three phalanges	5%
two phalanges	4%
one phalanx	2%
10. Loss of little finger –	
three phalanges	4%
two phalanges	3%
one phalanx	2%
11. Loss of metacarpus-	
first or second (additional)	3%
third, fourth or fifth (additional)	2%
12. Any other permanent partial disablement	Percentage as assessed by the independent Medical Practitioner

VI. Marriage Assistance:

1. Only one unmarried legal daughter(s) in the age group of 18 to 25 years of the deceased employee is entitled to claim Marriage Assistance from the Bank.
2. The second marriage of the daughter is not covered as eligible condition under this scheme.
3. The Bank undertakes to provide Marriage Assistance as detailed below.

Daughters Marriage Support (18-25 Years) (For 1 girl child only)	Group C	Group B	Group A
Maximum Amount	Rs. 10.00 Lakhs	Rs.10.00 lakhs	Rs. 10.00 Lakhs

VII. Educational Assistance:

1. One child of the employee deceased due to accident, up to the age of 25 years will get the higher education (graduation course) assistance from the bank maximum.

The Higher Education means Graduation Course only.

2. The legal nominee of the employee can claim the Higher Education assistance.

3. The educational Assistance can be disbursed to the nominee based on certain conditions.
   Copy of admission confirmation and certificate from educational institute stating details of full-time course in a recognized college in India for Graduation along with duration of course and date of enrolment.

4. The Bank undertakes to provide Higher education Assistance maximum as detailed below.

Children Education Cover Maximum amount for Graduation) Age between 18-25 Year (For 1 child only)	**Group C**	**Group B**	**Group A**
Maximum amount	Rs.10.00 Lakh	Rs.10.00 Lakh	Rs. 10.00 Lakh

VIII. General Conditions:

Since the bank is offering the above insurance coverage under group insurance under CENT PRESTIGE to employees of Government of Puducherry, the claims should not be rejected on the following grounds.

i. Non-updation of the Nominee,

ii. Non furnishing other life insurance policy details,

iii. Non- Disclosure of pre-existing diseases/ disorders,

iv. Inconsistent Income, etc.,

IX. Step-by-Step Claim Process

Step 1: Inform the Bank

- The nominee/ claimant/ legal heir/ guardian / Government should inform the bank via **online / email/ phone/ by visiting the branch** / **through Government portal**, if any within 90 days of occurrence of incident.

Step 2: Submit Required Documents-

- The Claimant / nominee / legal heir must provide the following documents within 180 days of occurrence of the incident to the branch manager of the concerned bank.

Mandatory Documents

1. **Claim Form** – Available on the insurer's website or at their office. It should be given by the concerned Banks to the Government for easy access and the same should be unveiled in Governments portal.
2. **Salary slip of the employee**- Last month's salary slip.
3. **Proof of salary credit** into the bank account before the decease / disability of the employee.
4. **Death Certificate** – Official certificate issued by the concerned authority.
5. **Disability certificate** in case of PTD and PPD from the concerned
6. **Nominee's ID Proof** – Aadhaar, Passport, PAN card, Voter ID, or other valid identification.
7. **Nominee's Bank Details** – Cancelled cheque or bank passbook for payment of claim to the nominee.
8. **Bonafide certificate-** Proof that children are studying –certificate from the institution or admission certificate.
9. **Age proof of the children-** Birth certificate, ADHAAR, Mark sheet, School certificate etc.
10. **Legal heir certificate, if required.**
11. **Original Policy Document** – Proof of insurance, since it is the group insurance, banks will provide the same to insurance companies concerned.

Additional Documents (if applicable)

1. **FIR & Police Report** – If death was due to an accident, suicide, or crime
2. **Medical Records** – If the policyholder was hospitalized before passing.
3. **Post-Mortem Report** – In case of accidental or unnatural death.

Step 3: Verification Process

Anand Rathi Insurance Brokers Ltd. has been appointed as a Facilitator for Group Personal Accident (GPA) & Group Term Life (GTL). They will collect the documents and forward it to the Insurance company which will further review the claim and verify the documents for claim settlement.

Step 4: Claim Approval & Payout

If the claim is approved, the bank disburses the payout to the nominee's bank account.

Time frame: claims should be settled within **15 days of submission of claim**.

X. Service level standards:

The timelines outlined in this MoU are based on ideal operational conditions. However, the Parties acknowledge that unavoidable delays may arise in reporting incidents (e.g., accidents, deaths) or submitting required documents due to exceptional circumstances, administrative processes, or third-party dependencies. In such cases, the concerned Party (Bank/Insurer) shall promptly notify the other Party in writing of the delay, provide a justification, and propose a revised timeline for resolution. Extensions shall be granted in good faith, provided they are reasonable, necessary, and mutually agreed upon in writing. Both Parties shall act diligently to minimize delays and adhere to the revised schedule once approved.

** Maximum time allowed to claim the benefit along with submission of documents restricted to 180 days from the date of Death/ Accident.*

XI. Regular / Special benefits of CENT PRESTIGE:

- ✓ No minimum balance requirement
- ✓ Internet Mobile Bank facility
- ✓ Personal Accidental Insurance
- ✓ Term Insurance
- ✓ Differentiated Banking Facilities
- ✓ Customized Debit cards with Premium Benefits
- ✓ Concession in Retail Loan
- ✓ Overdraft facility

All other special benefits are included by the Bank in the Annexure-I.

XII. Nodal officers at the Bank level:

Anand Rathi Insurance Brokers Ltd. has been appointed as a Facilitator for Group Personal Accident (GPA) & Group Term Life (GTL).

M./s Anand Rathi Insurance Brokers Ltd, (ARIBL), 9th Floor, Times Tower, Kamala City, Senapati Bapat Marg Lower Parel, Mumbai - 400 013.
Mail - insurance@rathi.com
Contact Number- 022 4909 3001

Claim Contact Officials of M/s Anand Rathi

a. Ganesh Patil:
Contact no. – 9096693232
Mail id - ganeshpatil@rathi.com

b. Hitesh Patil:
Contact no. – 08554973606
Mail id - hiteshpatil@rathi.com

The names of the nodal officers may be intimated to the Directorate Accounts and Treasuries (DAT).

XIII. Escalation matrix:

1. **Submission of Claim to base branch:** An Employee/ Nominee can approach concerned Branch manager of the Bank where he/ she maintains Account as mentioned above.
2. **Forwarding claim to concerned higher office by Branch Manager:** submitted claim proposal should be forwarded to higher office for necessary action after the basic scrutiny at their level.
3. **Processing at HQ level:** The claim should be processed and the decision on the proposal to be completed within 2 months and the same should be duly communicated to the concerned individual.

Annexure I

Benefits for Cent Prestige Account Holders

S.No	Feature	Group C	Group B	Group A
1	Age group	18-65 years	18-65 years	18-65 years
2	Net Salary Credit per Month	Less than ₹70,000	₹70,000 to ₹1,20,000	₹1,20,001 & above
3	Initial Deposit amount for opening of account	Zero	Zero	Zero
4	Minimum Balance	Zero	Zero	Zero
5	Free Personal Accidental Death Cover	₹100 lakh	₹120 lakh	₹150 lakh
6	Free Air Accidental Insurance	₹100 lakh	₹120 lakh	₹150 lakh
7	Free Permanent Total Disability	₹100 lakh	₹120 lakh	₹150 lakh
8	Free Permanent Partial Disability	₹50 lakh	₹60 lakh	₹75 lakh
9	Add on covers-			
	Daughter's Marriage Support(18-25 years)	₹10 lakh	₹10 lakh	₹10 lakh
	Higher Education Cover	₹10 lakh	₹10 lakh	₹10 lakh
	Cost of Plastic Surgery/Burn	₹5 lakh	₹5 lakh	₹5 lakh
	Death in Coma after accident	₹5 lakh	₹5 lakh	₹5 lakh
	Repatriation of Mortal remains	₹0.50 lakh	₹0.50 lakh	₹0.50 lakh
	Ambulance Charges	₹0.50 lakh	₹0.50 lakh	₹0.50 lakh
10	Term Plan Insurance (to be borne by Bank)	₹5 lakh	₹10 lakh	₹15 lakh
11	Additional Term Plan Insurance (Premium to be borne by Customer)	As per customer's eligibility		
12	Group Medical Insurance- Premium to be borne by customer	As per customer's eligibility		
13	Free Cheque Books (Per annum)	Unlimited free		
14	Issuance of DD	5 per quarter up to ₹2 lakh		

15	ATM/Debit Card type	Rupay Platinum	Rupay Select	
16	ATM/ Debit Card Issuance Charges	Free		
17	ATM/ Debit Card renewal Charges	Free		
18	ATM/Debit Card Re-issuance	Chargeable on actual basis		
19	Free ATM Transactions in a month	Own-Unlimited, Other-5		
20	Airport Lounge Access on ATM	Domestic- 1/Qtr, International- 2/Yr (If ₹5000/- spent in previous quarter)	Domestic- 1/Qtr, International- 2/Yr	
21	Other Benefits on ATM	Merchant Offer	Health Check Up / Gym / OTT / SPA / Baggage loss / Golf/ Pharmacy/ Merchants Offer*	
22	Auto sweep facility	On customer's request		
23	Minimum Balance for Sweep-in & Sweep out	₹1 lakh	₹1.50 lakh	₹2.00 lakh
24	Sweep-in & Sweep out in Multiple of	₹10,000/-	₹10,000/-	₹10,000/-
25	RTGS/NEFT/UPI/IMPS/SMS charges	Free		
26	Locker Rent (Applicable on only one locker)	25% discount on small locker	25% discount on small locker	25% discount on small locker
27	Overdraft Facility	1 month gross salary	1 month gross salary	1 month gross salary
		Max ₹70,000/-	Max ₹1,20,000/-	Max ₹2,00,000/-
28	Concession on processing Charges on Retail Loans	100%	100%	100%
29	Concession in ROI on various Retail Loans			
29.1	All variants of Housing loan, excluding Grih Laxmi	-	0.05%	0.10%
29.2	Take over Home loan, excluding Grih Laxmi	0.05%	0.10%	0.15%
29.3	Vehicle loan for 5 years	0.05%	0.10%	0.15%
29.4	Education loan	0.25%	0.50%	0.50%

	(excluding AAA & AA institute)			
29.5	Personal loan subject to undertaking obtained from Employer	1.00%	1.25%	1.50%

Debit Card Features

Rupay Select Debit card

Feature	Program
Personal Accident Insurance	Personal Accident Insurance cover (Accidental Death or permanent total disability) of up to ₹10.00 lakhs. Cardholder needs to perform Minimum one successful RuPay card induced financial transaction at any POS/Ecom, both intra and internet bank i.e. on – us or off us within 30 days prior to date of accident including accident date of RuPay cardholder.
Gym	1 complimentary 3 months Cult.Fit / Cure.Fit Live subscription or Cult Fit 1 month Elite Pass subscription
Golf	1 complimentary Golf Lesson or Round every quarter
Health Check Up	1 complimentary premium health check-up package every quarter
OTT	1 complimentary 12 months Amazon Prime Video / ZEE5 HD membership or Sony Liv membership every year
Spa Services	1 complimentary SPA service every quarter
Travel	1 complimentary INR 100 coupon for Ola/Uber cab service every quarter
RuPay Lounge Program	Domestic airport lounge access – 3 times per Calendar year and one per quarter per card in any of the 50+ participating Domestic Airport lounges. International lounge access – 3 times per Calendar year in any of the 500+ participating International Airport lounges. The list of lounges is available on the below URL **https://www.rupay.co.in/lounges**
Exclusive Merchant Offers	Exclusive offers from partner merchants

Feature	Merchant
Entertainment OTTs	Sony Liv/Amazon Prime Video/Zee5 HD
Cab Aggregators	Ola/Uber
Wellness SPA/Salon	The four fountains Spa/Kairali Ayurvedic Spa/Aroma Thai/O2 Spa Lakme Salon/HR wellness Spa E-gift card
Wellness-Fitness	Cult.Fit / Cure.Fit Live subscription or Cult Fit 1 month Elite Pass subscription
Healthcare-Diagnostics	Thyrocare/SRL Diagnostics
Golf Rounds/Lessons	Golftripz

Rupay Platinum Debit Card Features

Feature	Details
Personal Accident Insurance	Personal Accident Insurance cover (Accidental Death or permanent total disability) of up to ₹2.00 lakhs. Cardholder needs to perform Minimum one successful RuPay card induced financial transaction at any POS/Ecom, both intra and internet bank i.e. on – us or off us within 30 days prior to date of accident including accident date of RuPay cardholder.
Rupay Lounge Programme	Lounge access available only to Debit card users meeting the minimum spend of Rs5,000/- in previous quarter through POS or E-commerce transactions using the Rupay Platinum Debit Card. Domestic airport lounge access – 1 per quarter International lounge access – 2 times per Calendar year in any of the 500+ participating International Airport lounges. The list of lounges is available on the below URL **https://www.rupay.co.in/lounges**
Concierge services	24x7 assistance available in multilingual on toll free no 1800-26-78729

****All offers are subject to NPCI guidelines**

Annexure-III

Acknowledged Receipt

The Branch Manager
Central Bank of India
____________________Branch

Dear Sir,

REQUEST FOR ISSUANCE OF NO DUES CERTIFICATE TO TRANSFER SALARY PACKAGE ACCOUNT WITH CENTRAL BANK OF INDIA TO ANOTHER BANK

1. I maintain a Cent Prestige account with your branch and the account number is _________________________________. I am presently employed as_________ with M/s________________________ and my Employee/ Personnel Number is__________________.My present address is ____
____
____ .

2. I request you to issue me a No Dues Certificate as I desire to change my salary Bank from where I draw my monthly salary i.e. CENTRAL BANK OF INDIA ________________ Branch to ___________________________ Bank for the following reason: ____
____
____

3. I further declare that I have no loan(s) outstanding with CENTRAL BANK OF INDIA nor I have stood as guarantor for any loans sanctioned by CENTRAL BANK OF INDIA at my request to other party.

Yours faithfully,

Date:
Name:
Place:
Address:

Annexure IV

Abstract of the Department wise deceased details

Month wise report

Sl.No	Name of the Department	No of claims	Settled claims	Rejected claims	Pending claims

Details of claim settlements

Name of the Department:

Sl.No	Name of the employee	Name of the Bank	Employee ID	District	Office last worked	Date of deceased if died	If disabled, date of claim application
1	2	3	4	5	6	7	8

Status of claim (Settled/ Rejected/ Pending)	If settled, Amount settled and date of settlement	If rejected, reason for rejection	If pending, how long it is pending	Any queries pending from applicant	Remarks, if any
9	10 a and 10 b	11	12	13	14