INDIAN BANK

Benefits and Terms & Conditions applicable to Government Salary Package (GSP):

I. Eligible Employees under the Government Salary package (GSP) and Police Personnel (PSP):

1. The regular or Permanent Government employees, irrespective of the salary amount, who are regularly receiving their salary from the Government.
2. Upon retirement, voluntary retirement, Compulsory retirement, dismissal / removal from the service or the closure of the bank Account in the listed/empanelled bank, the employees shalll no longer be eligible for the benefits outlined in the Memorandum.

3. If the employee is already maintaining his / her Account with the bank, he is readily flagged under the Government Salary Package, and he/she can enjoy the benefits provided by the bank from day on which the MoU is signed between the Government and the Bank, **however insurance coverage shall be initiated after two months of continuous salary credit from the date of MoU**. If any employee newly joined in service or posted his/her salary bank Account to empanelled bank, he/she shall be eligible for benefits provided by the banks under this GSP the insurance coverages shall be initiated after two months of continuous salary credit from the date of MoU.

In this juncture, the existing salary Account of an employee held with the bank should be flagged and grouped as GSP Account by the bank on receipt of the line date of the employee's from the Director of Accounts and Treasuries. Upon flagging under GSP, the bank should notify the employee through short messaging service (sms) /email / letter.

4. In case of new employee or existing employee porting his / her salary Account to a bank shall submit the physical Application for categorization as GSP Account to the home branch and the Bank shall make necessary correction and categorization of the Account by the next working day of receiving the request. (Annexure I)

5. A refreshed list of all eligible employees shall be shared by the Director of Accounts and Treasuries, Government of Puducherry by the 15th 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.

5. Only primary Salary Package Account holders shall be eligible for coverage under the policy (i.e. Account holder for whom salary is being credited). There should be minimum one Salary credit within 180 days prior to the date of accident / death for claims being eligible. In exceptional situations, banks **on its sole discretion** may consider the insurance benefit to the employee even if there is no salary credit within 180 days based on the Certificate issued by the Head of the office.

6. All benefits extended under this MoU shall be uniformly accessible to all employees without differentiation based on salary band, remuneration level, or any other financial classification. The Bank and its partners expressly agree that no employee shall be excluded from, or receive reduced benefits due to, their income tier, rank, or salary structure. Eligibility criteria for benefits shall be strictly objective, transparent, and aligned solely with the purpose of the Scheme, as mutually agreed by the Parties. Both Parties commit to ensure compliance with anti-discrimination laws and equitable treatment of all employees, regardless of their compensation levels.

II. Portability of Salary Accounts between Banks:

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

2. It is purely a will and pleasure of the employee and there is no compulsion/ direction from Government to maintain their salary Account with the particular bank.

3. 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 shall not be stopped due to non-maintenance of their salary Account with these empanelled banks.

4. 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

5. The Government shall not insist any NOC for portability / switching of salary Accounts.

III. Term Insurance and Personal Accidental Insurance:

1. The permanent employees **aged between 18 to 60** years who are covered under GSP are eligible for Term Insurance and Personal Accidental Insurance coverage at free of cost. The cost towards the insurance shall be borne by the bank. Claim settlement related issues associated with complimentary insurances to be directly taken up by the employer / employee

concerned, with the insurance company. However, Bank shall facilitate for timely settlement of the claim.

2. 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.

3. The Term Insurance and Personal Accidental Insurance benefits shall be paid to the employee's nominee. In case of absence of nomination, the benefits have to be paid to the employee's legal heirs.

4. The Banks role to that of an administrator / facilitator and decision of admission into the insurance Scheme and the liabilities of the claim settlement would rest with the Insurance Company. However, Bank shall facilitate for timely settlement of the claim. All admissible claims shall be payable by the insurance company. Bank shall have no liability whatsoever in respect thereof. All correspondence in submitting, processing and settlement of the claim shall be between the Insurer Bidder and claimant directly. Bank shall have no liability whatsoever in this regard

5. It is the responsibility of the employer to inform on monthly basis about the employee's superannuation / resignation / termination of service / suspension so as to enable to remove the employee from the list of beneficiaries under the insurance Schemes.

6. An undertaking / declaration form duly signed by the individual customer indemnifying the Bank from any loss financially or any other nature arising out of insurance claim/s.

7. The Bank undertakes to provide the Term Insurance and Personal Accidental Insurance benefits as detailed below.

Minimum Insurance coverage	**Amount (Rs)**
Term Insurance	Rs.10 lakh
Personal Accidental Insurance	Rs.100 lakh

IV. 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 can avail the insurance benefits from the bank concerned without any charges.

2. The cost towards the charges/ premium shall be borne by the Bank. Since, the Government service is 24 * 7 and warranted under any circumstances, in case of Permanent Total Disability (PTD) or Permanent Partial Disability (PPD) of an employee due to accident even on holiday or out of office hours or outside the headquarters of the employee should be categorised as on duty only.

3. The percentage of Permanent Total Disability (PTD) or Permanent Partial Disability (PPD) shall be calculated as per the prevailing IRDAI Guidelines

4. The assessment of the percentage of disability shall be as assessed by the panel doctor of the Insurance Company. The claim amount shall be settled by the insurance company and shall be credited to the beneficiary's Account based on the disability percentage as per the IRDAI Guidelines.

5. 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 IRDAI Guidelines subject to claim settlement from the Insurance Company

6. Claims shall be settled as per the IRDAI Guidelines only in the event of injury occurring insured Salary Package Account holder, solely and directly from the accident caused by external, violent and visible means within 12 calendar months of its occurrence resulting in total permanent disablement, the claim shall be settled as per the IRDAI Guidelines on Permanent Total Disability (PTD) or Permanent Partial Disability (PPD).

7. The degree of disability prevailing at the time signing of MoU is annexed herewith (Annexure II). If there are any changes in the IRDAI Guidelines, the same shall be final

8. Any modification or alteration made by IRDAI in this regard shall apply as such.

V. Marriage Assistance:

Girl Child Marriage Cover (18 to 25 years) – In the event of death of insured person due to accident and if a claim is accepted as a valid claim then this benefit is extended to a one Girl Child of the insured person, whose age is between 18 to 25 years. An amount equivalent to 10% of the base sum insured, subject to maximum of Rs. 10 lakh is payable to one Girl Child.

VI. Educational Assistance:

Higher Education Cover (18 to 25 years) - In the event of death of insured person due to accident and if a claim is accepted as a valid claim then this benefit is extended to one children of the insured person, pursuing full time course in Graduation and above studies in a recognized college in India. An amount equivalent to 10% of the base sum insured subject to maximum of Rs. 10 lakh is payable

VII. General Conditions:

Since the banks are offering the above insurance coverages under the group insurance under the Government Salary Package to employees and Police Salary Package of the Government of Puducherry, the claims should not be rejected on the following grounds.

(i) Non usage of debit card,
(ii) Non-updation of the Nominee,

2. Further, detailed process such as the Terms & Conditions, Policy Coverage, scope of cover, standard exclusion under the policy, claims administration, IRDAI Permanent / Partial Disablement Guidelines, Claim intimation, Document checklist, Claim settlement, escalation matrix is mentioned in the Annexure III.

VIII. MISCELLANEOUS

1. As regards "**Know Your Customer norms**" as per the RBI Guidelines, PAN /Form-16 (mandatory) and one Officially Valid Documents (OVDs) to be provided for opening of Bank Accounts. These instructions shall be governed by the directions issued by the RBI/ Bank from time to time. Along with PAN & OVD, a Certificate/ Letter issued/ Countersigned by the Authorized signatory from the individual's office, certifying his identity and present address along with certified copy of the salary slip/certificate shall be acceptable to the Bank.

2. This MoU shall be governed by the Laws of India and shall be subject to the jurisdiction of the Courts in Puducherry

3. The Salary Package is being offered to the employees of Government of Puducherry and Police Personnel by the Bank as a comprehensive solution for the purpose of providing various banking services and associated features are not intended for mobilization of deposits from them.

4. All new Accounts opened or existing Accounts converted under this MoU should be mandatorily to be done in Bank's Salary Schemes, as per this MoU.

5. In case of accidental death, the deceased personnel shall be eligible for both Life Insurance and Personal Accident Insurance coverage. In the case of natural death, only Life Insurance coverage shall be applicable, with no entitlement to Personal Accident Insurance.

6. The definitions and conditions pertaining to accidental and natural deaths shall strictly adhere to the Guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) .

7. The timeline for claim intimation and submission of documents are clearly outlined in the Annexure III. The nominee/claimant to ensure that they follow the timeframe defined else the claim shall not be entertained by the Insurance company.

8. If a claim is denied due to non-payment or delay in payment of premium by the Bank, the responsibility for settlement shall rest with the Bank, and such claims shall be settled from its own funds.

IX. Various Timelines

Step-by-Step Claim Process

- The nominee/ claimant/ legal heir/ guardian / Government shall inform the insurance company/submit claim form to **insurance company** via online / email/ phone/ by visiting the branch, if any within 90 days of occurrence of incident. (Annexure II to be provided by bank).

- The Claimant / nominee / legal heir shall provide the following documents within 180 days of occurrence of the incident to the **Insurance Company with copy marked to home branch**.

X. Regular / special benefits to GSP and PSP:

Any other special benefits be offered by the bank has to be mentioned in the Annexure IV.

XI. Nodal Officers at the Bank level:

Bank's role to that of an Administrator / facilitator for Group Personal Accidental Insurance Coverage(GPA)/Group Term Life Insurance(GTLI) coverage and decision of admission into the

insurance Scheme and the liabilities of the claim settlement would rest with the Insurance Company.

XII. Escalation matrix:

The details of escalation matrix to assist the claimant and servicing the claims of various types is annexed separately in the Annexure VI.

XIII. Period of MOU:

(a) This MOU shall be operative for a period of 3 years with effect from and shall be in force, unless terminated earlier or till the next MoU is signed, as mutually agreed by both parties. However, the MOU shall be reviewed by either Government or bank every year for any amendment/ addition/ deletion of features of the Salary package, time to time.

(b) In case either of the party i.e. the Government of Puducherry or the bank does not come forward for any review or revision or extending it after 3 years, it shall be the sole discretion of the Bank to extend the benefits of the packages enumerated in the MoU to the employees of the Government of Puducherry and the Police Personnel as long as his/her salary Account continues with bank.

XIV. Dissemination and awareness creation:

- The MoU, once entered by both Parties, shall be widely disseminated to all personnel /employees of all ranks/staff by means of service letters/office memorandum/other modes, Data Network, Internet and any other means by the Government of Puducherry and bank.

- Bank should commit to create awareness amongst the Government of Puducherry Personnel/employees at various establishments/ locations about Banks' products, investment opportunities through the engagement programmes. Such programmes shall be anchored by bank branches, Relationship Manager (CSRM) etc.

- Bank may publish/ market about its services extended to the Government of Puducherry personnel/employees under this MOU and / or promote its business objectives from time to time.

XV. Termination:

This MOU may be terminated: (a) by mutual written agreement of the Parties at any time; (b) by either Party upon written notice to the other Party (2 months advance notice); or (c) immediately by either Party in the event of a material breach of this MOU by the other Party, provided such breach remains uncured for after written notice.

Upon termination, the Bank shall cease all use of the Government Department's data and, unless prohibited by law, securely return or destroy all Confidential Information as directed by the Government Department. Termination shall not affect obligations accrued prior to termination or surviving clauses (e.g., confidentiality, arbitration, or indemnity), which shall remain in full force.

In the event of termination of the MoU between the Government and the Bank, employees shall be duly informed by the bank and the DAT that the benefits extended under the MoU shall cease to apply.

XVI. Amendments:

This MOU may be amended or modified at any time by mutual written agreement of the Parties. No provision of this MOU shall be amended, waived, or supplemented except by a written instrument executed and signed by Authorized representatives of both Parties. Any such amendment shall form an integral part of this MOU and shall be binding upon the Parties.

XVII. Notices:

Each notice, demand, or any other communication to be given or made hereunder shall, except as otherwise provided herein, be given or made in writing and may be sent by one party to the other party by Registered Post, hand or official e-mail to the address or such other address and email ID as one party may inform the other in writing.

The Salary Package is being offered to the employees of the Government of Puducherry and the Police Personnel by the Bank as a comprehensive solution for the purpose of providing various banking services and associated features are not intended for mobilization of deposits from them.

XVIII. Complaint Redressal and Review Mechanism:

Bank has a very well laid down policy on the Customer Grievance Redressal. The policy details are available at the Bank's website for public information. The Salary Package Account holders have the additional option to use such channels for redressal of their individual grievances/ complaints.

In the event of a dispute remaining unresolved, it may be referred to the Banking Ombudsman appointed by RBI under the Banking Ombudsman Scheme, if the same can be entertained by the Banking Ombudsman as per the Scheme

The mechanism for redressal of grievances shall align strictly with the IRDAI Rules and Guidelines, without deviation, and both parties shall be required to adhere to the same.

XIX. Confidentiality & Data Protection:

The Parties agree that all employee data shared under this MoU (including personal, financial, and employment-related information) shall be treated as confidential and used exclusively for the purpose of GSP.

The Bank shall implement industry-standard security measures to safeguard the data against unauthorized access, disclosure, or misuse, and shall not share it with third parties without the Government Department's prior written consent, except where legally compelled. Confidentiality obligations survive termination of this MoU, and upon completion of the agreed purpose or termination, the Bank shall securely return or destroy all data as instructed by the Government Department, unless retention is mandated by applicable Law.

The Bank assumes liability for breaches of this clause and agrees to indemnify the Government Department against claims arising from its non-compliance with data protection laws.

XX. Force Majeure Clause

That a clause covering liability for delays, disruptions, or failure in service caused by events beyond control, including but not limited to natural disasters, cyber-attacks, technical failures, regulatory changes, and/or Government actions, according as per bank's policies.

Annexure 1

Sample Application –cum-Undertaking Letter for opening / conversion of Savings Account into GSP/ PSP – Government of Puducherry

From
{Your Name},
{Account Number}
IFHRMS EMPLOYEE ID,
Designation,
Department Name,
Address

To
The Branch Manager,
[Bank Name],
[Branch Name]

Subject: Request to convert existing SB Account ({Account Number}) to the Government Salary Package Account or Police Personnel.

Dear Sir/Madam,

I, ***[Your Full Name]***, am an existing Account holder of your esteemed bank under the Savings Bank Account No. ***[Account Number], [IFSC], [Branch]***. I am currently employed as ***[Your Designation]*** in the ***[Department Name]*** under the Government of Puducherry. My credentials are detailed below.

Account Number:

IFSC:

Mobile Number:

I have gone through the benefits offered by your bank for the GSP/ PSP Account. Hence, I hereby request you to kindly **convert my existing SB Account** into the **Government Salary Package Account/ Police Salary Package Account** to avail the benefits associated with the salary Account.
Further, I hereby give my consent to your bank to share my personal data with the companies/ entities offering the complimentary benefits/ special features related to the salary package Account for the purposes of availing such benefits/ features.
I hereby agree to maintain this Account for a minimum period of 12 months with your bank.

Thank you.

Yours faithfully,

(Signature)

Date: Name :
Place: Mob. No. :

(PTO)

Documents Enclosed:

1) Copy of SB Account Passbook.
2) Copy of the Government Employee ID Card/Appointment Letter.
3) Latest Salary Slip.
4) KYC Documents (Aadhaar, PAN, etc.).
5) Any other documents required by the bank.

Bank specific forms can be downloaded from the respective bank's portal.

Banks should provide all the necessary forms and applications to Department of Accounts and Treasuries, Government of Puducherry

Annexure-I

Application –cum-Undertaking to be taken from all the account holders, whether new or existing (converting SB Accounts to CSP)

The Branch Manager
Indian Bank……Branch

Dear Sir,

***CORPORATE* SALARY PACKAGE**
(1) REQUEST FOR CONVERSION OF SAVING BANK ACCOUNT TO CORPORATE SALARY PACKAGE ACCOUNT AND
(2) UNDERTAKING FROM ALL CORPORATE SALARY PACKAGE ACCOUNT HOLDERS, NEW AND CONVERTED

1. I maintain a SB Account with your branch and the Account number is _____/ I intend to open a new SALARY PACKAGE Account. I am presently employed as_____ with …., my personal Number is_____ and my Date of Birth is_____ . My mobile number is_____. My present address is appended below which may please be incorporated in your records for which I am enclosing a Certificate issued from the unit and request you to accept it for satisfying the Know Your Customer (KYC) norms as prescribed by your bank, along with other Know Your Customer (KYC) document(s) as prescribed by the RBI.
(strike out if not applicable, in case of existing customers)

2. In this connection, I request that my existing SB Account number ……..be converted into a ….....SP account with all its special features.
(strike out if not applicable, in case of new customers)

3. I understand that auto sweep facility can be provided in this Account and the special request is being submitted for the same separately.

4. Since I am presently posted at / is being posted to _____ I request that my Account should be transferred to_____Branch of Indian Bank for ease of operation.
(strike out if not applicable)
5. I hereby undertake that I shall obtain a 'No Dues Certificate' from SBI in case I desire to shift my Account to any other Bank for credit of Salary. I further undertake that I shall not seek to change my Salary Bankers from SBI unless I have liquidated all loans outstanding with SBI.

Address:_____

Yours faithfully,

Date :
Place :

Name :
(with RANK/DESIGNATION)
Address :

Annexure -II

Application–cum-Undertaking to be taken from all Account holders new / existing / applying for conversion (for sharing of personal data with third parties (Insurance Companies))

The Branch Manager
Indian Bank
……Branch
……

Dear Sir,

***CORPORATE* SALARY PACKAGE**
(1) REQUEST FOR CONVERSION OF SAVING BANK ACCOUNT TO SALARY PACKAGE ACCOUNT AND
(2) UNDERTAKING FROM SALARY PACK ACCOUNT HOLDERS FOR CONVERSION SHARING OF PERSONAL DATA WITH THIRD PARTIES

1. I maintain a SB Account with your branch. My Account number is _____ I am presently employed in …… as ……. .at ……. … I am enclosing the Service Certificate issued from the office / salary slip and request you to accept it for satisfying the norms as prescribed by the Bank, along with other KYC document(s).

2. In this connection, I request that my existing SB Account be converted into eligible Salary Package Account. I understand that auto sweep facility can be provided in this Account and the special request is being submitted for the same separately.

3. I hereby undertake that I shall obtain a 'No Dues Certificate' from Indian Bank in case I desire to shift my Account to any other Bank for credit of Salary. I further undertake that I shall not seek to change my Salary Bankers from Indian Bank unless I have liquidated all loans outstanding with Indian Bank.

4. I hereby give my consent to SBI to share my personal data with the companies/ entities offering the complimentary benefits/ special features related to the salary package Account for the purposes of availing such benefits/ features.

Yours faithfully,

(Signature)

Date :
Place :

Name :
Mob. No. :

Annexure –II

Benefits	Percentage of Sum Insured
Loss of sight of both eyes	100%
Loss of two entire hands or two entire feet	100%
Loss of one entire hand and one entire foot	100%
Loss of sight of one eye and such loss of one entire foot, or hand	100%
Complete loss of hearing of both ears & complete loss of Speech	100%
Complete loss of hearing of both ears or complete loss of speech and loss of one limb or loss of sight of one eye	100%
Comatose State	100%

✓ The Company's maximum liability however shall not be more than 100% of the Sum Insured.

PERMANENT PARTIAL DISABILITY (PPD):

It is hereby understood and agreed that in the event of Accidental Injury causing the Insured Permanent Partial Disability as mentioned in the Table Below within 12 months of the Accidental Injury being sustained, the Insurance Company shall pay the Insured the percentage of the Sum Insured as Specified for each and every form of impairment mentioned in the Table below. The Insurance Company's maximum liability however shall not exceed 100% of the Sum Insured.

Benefits	Upto Percentage of Sum Insured
(i). Loss of toes — all	20%
Loss of Great toe— both phalanges	5%
Loss of Great toe — one phalanx	2%
Loss of Other than great toe, if more than one toe lost, each	2%
(ii). Loss of hearing — both ears	60%

(iii). Loss of hearing — one ear	30%
(iv). Loss of speech	60%
(v). Loss of four fingers and thumb of one hand	40%
(vi). Loss of four fingers	35%
(vii). Loss of thumb — both phalanges	25%
Loss of thumb- one phalanx	10%
(viii). Loss of index finger —three phalanges or two phalanges or one phalanx	10%
(ix). Loss of middle finger —three phalanges or two phalanges or one phalanx	6%
(x). Loss or ring finger — three phalanges or two phalanges or one phalanx	5%
(xi). Loss of little finger — three phalanges or two phalanges or one phalanx	4%
(xii). Loss of metacarpals — first or second, third, fourth or fifth	3%
(xiii). Loss of Sense of smell	10%
(xiv). Loss of Sense of taste	5%
(xv). Loss of Sight of one eye	50%
(xvi) Loss of One hand	50%
(xvii) Loss of One foot	50%
(xviii) Any other permanent partial disablement	Percentage as assessed by the panel Doctor of the Insurance Company

Annexure -III

Terms and Conditions of Group Term Life Insurance Coverage :

- The Policy shall cover the first Account holder only in case of Joint Accounts.
- Group Term Life Insurance coverage for Death due to any reasons as per the details below.
- Any kind of death such as natural death including death due to any illness, death due to pre-existing illness
- Age: 18 years to 60 Years **(Maximum age 59 Years 11 Months at the time of entry)**)
- Death due to suicide coverage shall be provided from completion of 1 year, i.e. from 2nd year onwards**.**
- All correspondence in submitting, processing and Settlement of the claim shall be between the insurance company and the claimant directly. Bank shall have no liability whatsoever in this regard.

Terms and Conditions of Group Personal Accidental Insurance Coverage

- The Policy shall cover the first Account holder only in case of Joint Accounts.
- All admissible claims shall be payable by the insurance company. Bank shall have no liability whatsoever in respect thereof.
- All correspondence in submitting, processing and Settlement of the claim shall be between the Insurer Bidder and the claimant directly. Bank shall have no liability whatsoever in this regard.
- Age: 18 years to 60 Years (Maximum age 59 Years 11 Months at the time of entry)

Mandatory Documents

- **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 the Government portal.
- **Salary slip of the employee**- Last month's salary slip.
- **Proof of salary credit** into the bank Account before the expiry / disability of the employee.
- **Death Certificate** – Official Certificate issued by the concerned Authority.
- **Disability Certificate** in case of Permanent Total Disability (PTD) or Permanent Partial Disability (PPD) from the concerned

- **Nominee's ID Proof** – Aadhaar, Passport, PAN card, Voter ID, or other valid identification.
- **Nominee's Bank Details** – Cancelled cheque or bank passbook for payment of claim to the nominee.
- **Bonafide Certificate-** Proof that children are studying Certificate from the institution or admission Certificate.
- **Age proof of the children-** Birth Certificate, ADHAAR, Mark sheet, School Certificate etc.,
- **Legal heir certificate, if required.**
- **Original Policy Document** – Proof of insurance, since it is the group insurance, banks shall provide the same to the insurance companies concerned.

Additional Documents (if applicable)

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

Step 3: Verification Process

- The Insurance company reviews the claim and verifies documents.

Step 4: Claim Approval & Payout

- **Time frame:** claims shall be settled within **15 days of submission of the claim**, subject to approval / claim settlement by the insurance company

X. Service level standards:

Activity	Responsibility Lies with	Term Insurance	Accidental Insurance	Total/Partial permanent Disability	Marriage Assistance	Educational Assistance
		(Date of Accident/ Death of employee= T)				
Claim initiation= C	Claimant/ Nominee/ legal heir	With in T+10 days	With in T+10 days	With in T+10 days	With in T+10 days	With in T+10 days
Document submission= D	Claimant/ Nominee/ legal heir	With in C + 20 days	With in C + 20 days	With in C + 30 days	With in C + 30 days	With in C + 30 days
Verification Process= V	Insurance Provider	With in D + 7 days	With in D + 7 days	With in D + 15 days	With in D + 7 days	With in D + 7 days
Raising of queries if any= Q	Insurance Provider	With in V+3 days	With in V+3 days	With in V+3 days	With in V+3 days	With in V+3 days
Final submission of documents for queries= F	Claimant/ Nominee/ legal heir	With in Q+15 days	With in Q+15 days	With in Q+15 days	With in Q+15 days	With in Q+15 days
Disbursement of benefits or decision on the claim= B	Insurance Provider	With in F+5 days	With in F+5 days	With in F+10 days	With in F+15 days	With in F+15 days

- 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.*

Annexure –IV

✓ No minimum balance requirement

✓ Internet Mobile Bank facility

✓ Waiver of Debit card issue and usage charge

✓ Unlimited ATM card- Own bank

✓ No charges for NEFT/ RTGS/IMPS transactions

✓ Waiver of SMS charges

✓ Waiver of DD charges

✓ Home loans above Rs.15 lakhs -Interest rate concession up to : 0.10 BPS less than the card rate subject to eligibility and CIBIL score

✓ Vehicle loans above Rs.5 lakhs-Interest rate concession waiver up to: 0.10 BPS less than the card rate subject to eligibility and CIBIL score

✓ Educational Loans- processing fee waiver up to:100% waiver on processing charge

✓ Personal loans-Interest rate concession waiver up to: Finer ROI of 9.60% (REPO 6.25 +Prime Spread 2.70 + Spread 0.65) involving 1.55% concession without checkout facilities or Finer ROI of 9.40% (REPO 6.25 +Prime Spread 2.70 + Spread 0.45) involving 1.25% concession with checkout facilities

✓ Overdraft facility- upto one month salary

Additional benefits to the GSP employees:

Other Additional Benefits:

1. Group Protection (Personal Accidental Insurance) under Credit Card – Rs.2.00 lakh (Visa, Gold, Platinum, Business, Secure Cards)

2. Benefits outlined under the Rupay Select Debit card are subject to the terms and conditions of NPCI which may change from time to time (for detail customer may visit NPCI sie), further the benefits shall be extended to Account holders who apply for Rupay Select Debit Card from Bank. The benefits of Rupay Select Debit Card shall not be applicable for those employees, who do not apply for Rupay Select Debit Card from the Bank or obtain any other variant of ATM/ Debit Card.

Additional Coverage under GPAI

Cost of Plastic Surgery/Burn – In case of salary Account holder dies due to accident tenable under the terms and conditions of the Policy, the insurance company shall reimburse the actual cost of plastic surgery done due to burn subject to maximum of Rs. 10 lakh or actual expenditure incurred whichever is lower.

Transportation of dead body : If a claim is accepted as a valid claim, expenses incurred on transportation of the dead body of the insured person from the hospital to his/her residence in India is payable subject to maximum of Rs. 5 Lakh or actual cost whichever is lower.

Cost of Transportation of imported medicine – If claim is accepted as a valid claim under Accidental Death, Permanent Total Disability or Permanent Partial Disability then insurance company shall reimburse expenses incurred towards importing of medicines to India subject to maximum of Rs. 10 Lakh or actual cost, whichever is lower, provided that : Such medicines are necessary for the medical or surgical treatment of the insured person. Such medicines, formulations or their alternatives are not available in India. Such medicines shall not include any drugs under clinical trial or of unproven efficacy.

Hospital Confinement Allowance : In the event of insured person got admitted into a hospital due to accident, per day allowance of Rs. 2000, subject to maximum coverage for 15 days for the entire policy period shall be payable.

Home Convalescence Benefit : In case of injury after accident and Doctor recommend one attendant at residence immediately after getting discharged from the hospital, the expenses incurred, subject to maximum of Rs. 1.00 Lakh is payable during the entire policy period

Annexure V.

1. **Progress on salary package flagging by Banks.**
2. **Benefit wise claim settlement status report**
3. **Any other reports**

Annexure VI

Whenever the claim arises, nominee shall send the claim for any loss suffered, to the Nodal Officer of the insurance company within 90 days of the such occurrence or commencement wherein claim form duly filled and signed along with the Death Certificate and other necessary documents shall be submitted to Cholamandalam MS GICL to under mentioned email id and postal address.

Claim Escalation Matrix

No	Level of Escalation	Name	Contact No	Email ID
	Level 1	Toll Free	1800-200-5544	customercare@cholams.murugappa.com
	Level 2	Toll Free	1800-208-9100	
	Level 3	Shahul Hameed	7358602090	shahulhamidh@cholamsispl.com
	Level 4	K Karthikeyan	9884456861	kkarthikeyan1@cholams.murugappa.com

Documents shall be sent to the below mentioned address of the insurance company:

Cholamandalam MS General Insurance Company Limited

(Shri Shahul Hameed)

New No.7, Old No.9, 4th Floor, Rain Tree Place

MC Nichols Road, Chetpet

Chennai, Tamilnadu – 600031

Customer care Toll Free No.1800-208-5544 / 7358602090

Fax-044-40445550

In case of any grievance, insured person may also approach Grievance Cell at any of the branches with the details of grievance or contact the company on through:

Web site:www.cholainsurance.com

Toll free: 1800 208 5544

E-mail:customercare@cholams.murugappa.com

Fax:044-40445550

Courier: Cholamandalam MS GICL, Customer Services, Head Office, Dare House, 2nd Floor, No.2, NSC Bose Road, Chennai 600 001.

If insured person is not satisfied with the redressal of grievances through one of the above methods, insured person may contact the Grievance Officer at

GRO@cholams.murugappa.com

For details of Grievance Officer, kindly refer the link www.cholainsurance.com

Exclusions:

In the event of Permanent Total Disablement, Insured Person shall be under obligation:

a) To have his self / herself examined by Doctors appointed by insurer and insurer shall pay the costs involved thereof.
b) To authorise Doctors providing treatments or giving expert opinion and any other Authority to supply insurer any information that may be required. If the obligations are not met with, insurer may be relieved of liability to pay.

- In addition to the above, exclusion below, this form shall not cover and no payment shall be made with respect to:

a) Loss caused directly, wholly or partly by:

- Bacterial infections, covid-19 (Except pyogenic infections which shall occur through an accidental cut or wound) or any other kind of disease;
- Medical or surgical treatment except as may be necessary solely as a result of Injury;

b) Treatment of hernia resulting from any bodily injury
c) Dental care or surgery except as occasioned by Accidental Injury

1. Claim Application form for Term insurance

2. Claim Application form for Personal Accident Insurance

Personal Accident – Claim Form

(The issuance of this form does not imply admission of liability.)

CLAIM NO: _____ POLICY NO: _____

INSURED'S DETAILS	
1. Name of the Insured	
2. Address of communication	
3. Name of person met with the accident – (Injured Person) (IP)	
4. Relation with the Insured	
5. Date of birth of the IP	
ACCIDENT DETAILS	
6. Date & time of accident	
7. Place of accident	
8. Brief description of accident	
9. Nature of injury	
10. Name & Address of the Hospital/Nursing home/Doctor where the injured person is treated.	
11. Has the Police been informed about the accident If yes please give details	1. FIR No. 2. Name & Address of Police station
12. Was the Injured Person under the influence of liquor/drugs at the time of accident.	Yes ☐ No ☐
13. Witnesses of accident Name and contact details incl. Phone No.	1. 2.
14. Where the Injured person can be contacted	

15. Disability Type & Period A. Permanent Total Disablement: Nature Percentage B. Permanent Partial Disablement: Nature Percentage C. Accidental weekly indemnity: No. of days: Date of accident: Date of fitness: Attach Dr. certificate) Date of resuming duties: D. DEATH Details of the nominee – Name & Address :	
16. Any other benefit opted under the policy a) b) c) .	

I/We hereby to the best of my/our knowledge and belief, warrant the truth of the above details in every respect. I/We agree that if we have made already or if I/We make in any of my/our further statements in respect of the said incident any false or fraudulent declarations or suppress or conceal any material fact, the Policy shall be void and all rights of compensation in respect of the present or future accident shall be forfeited

Place:

Date :

Signature of Claimant/Insured