

RUPAY INSURANCE PROGRAM

Introduction:

RuPay Card Scheme is a domestic network setup to provide secured, robust, scalable, simple, transparent, inclusive, user friendly and affordable solutions to entities eligible to issue cards in India. Mahesh Bank pleased to introduce a unique feature of insurance of Rs. 1.00 Lacs and Rs. 2.00 Lacs to eligible RuPay Classic and Platimum Card Holders respectively (accidental death or permanent disablement only).

Definition of an Accident:

Accident / accidental means a sudden, unforeseen and involuntary event caused by external and visible means.

Definition of Permanent Disablement:

Permanent total disablement means disablement, as the result of Bodily injury, which :

Continues for a period of twelve(12) consecutive months, and is confirmed as total, continuous and permanent by a Physician after the twelve(12) consecutive months, and entirely prevents an Insured Person from engaging in or giving attention to gainful occupation of any and every kind for the reminder of his/her life.

Below are the details of the Insurance Program for RuPay Card Holders:

a. Eligibility :

1. All RuPay Card Holders i.e., RuPay Debit Classic & Platinum, Prepaid RuPay Card will be eligible for the benefit under insurance program.
2. Facility is available to the RuPay Cardholders who have performed minimum one successful financial or non-financial transaction at any Channel i.e., ATM/POS/eCommerce in last 45 days prior to incident e.g. for accident occurred on April 01,2014, transaction by RuPay Card MUST have been done on or after Feb.15,2014.

3. Eligible transaction conducted **on Mahesh Bank's ATMs as well as Other Bank's ATMs** will be eligible for the benefit of the insurance program.
4. RuPay Cardholders will be eligible for the compensation on all eligible cards upto maximum 5 cards per cardholder. For ex. In case a RuPay Cardholder has five RuPay Cards as on April 1,2014 of which only three cards had done a successful financial or non-financial transaction on or after Feb 15,2014, nominees / legal heirs / cardholder will be eligible for maximum insurance benefit of Rs. Three lacs.
5. Compensation of insurance benefit will be made to the eligible beneficiary on submission of complete documentation prescribed under "Procedure for Claim". The claim will need to be submitted by the Card issuing entity, at the request of eligible beneficiary, directly to the insurance company. It may be noted that the settlement of insurance claim will be between RuPay Card issuing entity and insurance agency.

Procedure to Claim:

1. Claim for insurance against policy will need to be submitted by the bonafide card issuing entity / Card Issuing entity i.e., Mahesh Bank.
2. Beneficiary shall reach to the Bank for intimation of the claim and submit the Claim Intimation Form within 30 days from the date of Loss.
3. The claim documents needs to be submitted within 60 days of the date of incident. The documents checklist is mentioned here under "Document Checklist" – For Accidental Death and Permanent disability.
4. The claims will be settled in 10 working days from the date of receiving the complete documents set.
5. In case of documents are not received within 60 days of claim intimation, 1st reminder hard copy letter will be issued to Member Bank, followed by an email communication, 2nd reminder hard copy letter will be sent after 81 days from claim intimation followed by an email.

Document Checklist :

- for Accidental Death Claim :

- 1) Duly filled and signed claim form
- 2) FIR copy
- 3) Post mortem report
- 4) "Cause of Death" certificate from treating doctor
- 5) Death Certificate issued by a municipal authority
- 6) Viscera report (If done)
- 7) Passport, Pan card, Aadhaar card, address proof (KYC documents)
- 8) Copy of the RuPay card / Declaration from Bank on letter head with sign and stamp
- 9) Switch Log / Core Banking System screenshot from Bank for Transaction verification
- 10) Declaration from Bank for nominee including NEFT details with sign and stamp (in case nominee is available) / legal heir certificate or any other document in discussion with claimant as a proof (in case nominee not available with bank)

- for Permanent Disability Claim:

- 1) Duly filled and signed claim form
- 2) FIR copy
- 3) Disability certificate from treating doctor / Government hospital
- 4) Hospital Indoor case paper
- 5) Full size photo of insured with disable / Amputated limb
- 6) Passport, Pan Card , Aadhaar card, address proof (KYC documents)
- 8) Copy of the RuPay card / Declaration from Bank on letter head with sign and stamp
- 9) Switch Log / Core Banking System screenshot from Bank for TransactionVerification

Age Limit for availing Personal Accident Coverage :

Personal Accident Insurance is open to everyone from the age of 18 years to 65 years. Age near birth shall be considered. It may be noted that age below 18 and beyond 65 year will not be eligible.

Worldwide Coverage

The accident policy will cover you even if you are out of the Country. Claim will be paid in Indian Rupees as per the sum insured on Submission of required documentation.

Beneficiary Definition

The beneficiary could be any member of your family or legal heir or nominee or as per competent court order.

Beneficiary in case of multiple heirs / beneficiaries : In case of multiple beneficiaries the claim is settled in the name of heir against which we have received legal heir certificate. In case of legal heir absolute his right of claim (i.e., legal heir doesn't want to claim) we will need the NOC from him/her and the claim can be settled in the name of other beneficiary.

Note : The Rules and Regulations of Insurance Program are subject to changes from time to time by National Payment Corporation of India / Insurance Company / Bank.

For Other Details i.e., Exclusions applicable for Insurance, Claim Procedure, FAQ, Compensation in case of Permanent Disablement etc.. Please visit www.apmaheshbank.com.

For further clarifications please visit your nearest branch or call on 040-23437107.