

Circular: RuPay/ 2018-19/ 003.

April 5th, 2018

RuPay Insurance Program FY 2018-19

1. RuPay Card Scheme is a domestic network set-up to provide secured, robust, scalable, simple, transparent, inclusive, user friendly and affordable solutions to entities eligible to issue cards in India. As a value added service, we had introduced insurance cover of Rs.1 Lac for Non-Premium cards, Rs.2 Lac for RuPay Premium cards and Variable higher sums for RuPay Select Cardholders (accidental death or Permanent Total Disability only) to eligible RuPay Cardholders
2. Circular: RuPay/ 2017-18 / 002 dated April 26, 2017 was issued communicating the RuPay Insurance program for FY 2017-18.
3. We are pleased to inform that the RuPay Insurance program will continue for financial year 2018-19, i.e. from April 1, 2018 up to March 31, 2019 with The New India Assurance Co. Ltd.
4. Extension of Insurance Program beyond aforesaid period will be reviewed internally and in consultation with participating banks and suitably communicated before the expiry of the financial year 2018-19.
5. We give below details of the RuPay Insurance Program 2018-19.

Please Note:

1. **The New India Assurance Co. Ltd.** will continue to be the Insurance partner with NPCI for RuPay Insurance Program 2018-19.
2. All accidental claims where incident has occurred on or after 1st April, 2018 and upto 31st March, 2019, will come under the purview of the RuPay Insurance Program 2018-19.
3. Hence, banks need to report all such claims to **The New India Assurance Co. Ltd.** for intimation and subsequent assessment.

A) Terms and Conditions:

1. All RuPay Card holders (valid for Physical or Virtual RuPay card holder) i.e. Cards issued on an IIN assigned by RuPay will be eligible for the benefit under the RuPay Insurance Program 2018-19.
2. Benefits of Insurance will be available to the Cardholders who have performed minimum one successful transaction as under :
 - financial or non-financial transaction at any Channel both Intra and Inter-bank i.e. on-us (ATM / MicroATM / POS /e-com/ Business Correspondent of the bank at locations by any payment instrument) within 90 days prior to date of accident including accident date of Non-Premium Cardholders or off us (same bank channels- Bank Customer/RuPay cardholder transactions at other bank channels).

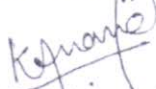
- financial or non-financial card transaction at any Channel both Intra and Inter-bank i.e. on-us (ATM/ MicroATM /POS /e-com /Business Correspondent of the bank) within 45 days prior to date of accident including accident date of Premium/Select Cardholders or off us (same bank channels- Bank Customer/RuPay cardholder transactions at other bank channels).
3. Under the RuPay Insurance Program 2018-19 RuPay cardholders will be eligible for the compensation on only 1 eligible RuPay card per cardholder or per customer, even if multiple cards held by cardholder of same / different bank are meeting the eligibility criteria. The choice of the card for the claim would rest with the customer.
 4. The Personal Accident Insurance Death and Permanent Total Disability would be an open policy for any kind of accident related to death or permanent total disability.
 5. In the event that the date of accident is:
 - a. within 45 days prior to date of accident including accident date for Premium/Select Cardholders and
 - b. within 90 days prior to date of accident including accident date of Non-Premium Cardholders.from the date of issuance of the RuPay card, the policy would respond in favour of the cardholder even if no transaction has been carried out using the card.
 6. Personal Accident Insurance is open to all RuPay cardholders above 5 years of age subject to fulfilment of the terms and conditions of the policy.
 7. Compensation of insurance benefit will be made to the eligible beneficiary on submission of complete documentation set prescribed under "Procedure for claim".
 8. While filing insurance claim at the request of beneficiary, member bank should ensure that applicant is a bonafide beneficiary as per the law of the land.
 9. Member banks are responsible to communicate the Insurance Scheme, important Terms and Conditions and process of claim intimation to their customer facing channels and cardholders.
 10. The member banks should proactively communicate the benefit through websites, call centres, branches etc. and should include the information on insurance scheme and important terms and conditions in welcome kits in the form of leaflets and usage guide as per RBI approved font specifications.

B) Procedure for Claim

1. Claim for insurance benefit against policy will need to be submitted by the member bank. NPCI has made this arrangement as a value added offering on RuPay Card, however process provisions have been made whereby member banks are required to register the claims directly with **The New India Assurance Co. Ltd** as per claim process enclosed with this document.
2. The enclosed documents i.e. Claim Process, FAQs and Claim Forms may be referred by member banks in order to communicate the feature to bank channels and RuPay cardholders.
3. Claim intimation should be made within **ninety (90) days from the date of accident**. In case where a person is hospitalized (and under a critical condition) and is unable to file claim within 90 days of loss/incident such claim cases will be accepted by The New India Assurance Co. Ltd. for investigation and honoured, if all terms under the policy are met as on date of accident.
4. All supporting documents relating to the claim must be submitted **within sixty (60) days from the date of claim intimation**.
5. The claims will be settled in ten (10) working days from the date of receiving the complete document set and assessment of entitlement by The New India Assurance Co. Ltd.
6. For any assistance required from NPCI , Member Banks can communicate at the email id rupayinsurance@npci.org.in

You may contact your NPCI relationship manager should you require further clarification in this regard.

Yours truly,



Vishal Anand Kanvaty
SVP – Product & Innovation

Enclosures:

Sr.no	Annexure	Document Name	Remarks
i.	Annex A	Claim Process	For use of banks for internal and customer education
ii.	Annex B	Frequently Asked Questions (FAQs)	For use of banks for internal and customer education
iii.	Annex C	Claim Form – Accidental Death/ Permanent Total Disablement	Forms
iv.	Annex D	Declaration from member banks	For reference of member banks

ANNEXURE

The Disablement	<i>Compensation expressed as a percentage of Total Sum Insured.</i>		
1) Permanent Total Disablement	100%		
2) Permanent and incurable insanity	100%		
3) Permanent Total Loss of two Limbs	100%		
4) Permanent Total Loss of Sight in both eyes	100%		
5) Permanent Total Loss of Sight of one eye and one Limb	100%		
6) Permanent Total Loss of Speech	100%		
7) Complete removal of the lower jaw	100%		
8) Permanent Total Loss of Mastication	100%		
9) Permanent Total Loss of the central nervous system or the thorax and all abdominal organs resulting in the complete inability to engage in any job and the inability to carry out Daily Activities essential to life without full time assistance	100%		
10) Permanent Total Loss of Hearing in both ears	75%		
11) Permanent Total Loss of one Limb	50%		
12) Permanent Total Loss of Sight of one eye	50%		
13) Permanent Total Loss of Hearing in one ear	15%		
14) Permanent Total Loss of the lens in one eye	25%		
15) Permanent Total Loss of use of four fingers and thumb of either hand	40%		
16) Permanent Total Loss of use of four fingers of either hand	20%		
17) Permanent Total Loss of use of one thumb of either hand:			
a) Both Joints	20%		
b) One joint	10%		
18) Permanent Total Loss of one finger of either hand:			
ⓐ Three joints	5%		
ⓑ Two joints	3.5%		
ⓒ One joint	2%		
19) Permanent Total Loss of use of toes: a) All-one foot			
ⓐ Big-both Joints	15%		
ⓑ Big-one joint	5%		
ⓒ Other than Big- each toe	2%		
20) Established non-union of fractured leg or kneecap	10%		
21) Shortening of leg by at least 5cms	7.50%		
22) Ankylosis of the elbow, hip or knee	20%		

NPCI/2019-20/RuPay/003

May 23, 2019

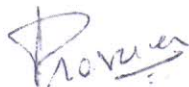
RuPay Insurance Program FY 2019-20 – RuPay Non Premium Cards

1. We wish to inform that the RuPay Insurance Program for RuPay Non Premium Cards has been extended for financial year 2019-20, i.e. from April 1, 2019 up to March 31, 2020. **The New India Assurance Company Ltd** will continue to be the Insurance partner with NPCI for RuPay Insurance Program 2019-20 for RuPay Non Premium Cards
2. All terms and conditions along with the claims process pertaining to RuPay Insurance program for RuPay Non Premium Cards for FY 2019-20 will remain the same as mentioned in the Circular: RuPay/2018-19/003 dated April 5, 2018 pertaining to RuPay Insurance program for FY 2018-19.
3. Kindly note that the following amendments have been made in the RuPay Insurance Program for Non Premium Cards for FY 2019-20:
 - i. The insurance coverage on RuPay PMJDY cards issued on PMJDY Bank Accounts opened after 28th August 2018 has been enhanced from Rs 1 Lac to Rs 2 Lacs.
 - ii. In view of above, for RuPay PMJDY Cards, It is mandatory for Banks to mention the Account opening date in the Claim process form / Bank declaration.
 - iii. The age limit for availing Insurance for RuPay Non Premium cards remains 5 years and above. However, the same has been changed to 18 years - 65 years for RuPay PMJDY cards issued on PMJDY Bank Accounts opened after 28th August 2018.

It may be noted that Insurance Program for RuPay Classic Cards will not be extended beyond financial year 2019-20.

All the necessary documents have been enclosed as Annexures to this circular.

Yours truly,



Praveena Rai

COO