

**Debit Card Insurance Policy: Key Terms & Conditions: 2021-22**
**Types of Cards ( Sum Assured – In INR )**

Coverages	Visa Signature	Visa Platinum	Visa Platinum Co-branded Cards	Classic
Personal Accident Insurance (Death or Permanent Disability):	35,00,000	15,00,000	15,00,000	2,00,000
Purchase Protection:	1,00,000	50,000	50,000	NA
Lost card liability (including counterfeit/skimming/online Fraud):	6,00,000	5,00,000	5,00,000	50,000
Air Accident:	1,00,00,000	25,00,000	25,00,000	NA
All types of virtual Cards covered in existing policy:	Yes			
UPI Transactions fraud to be Covered:	Covered. (incl. vishing, 2nd level authorization compromised due to unlawful means and SIM cloning)			
Insured Name:	<b>The Oriental Insurance Company Ltd.</b>			
Policy Period:	<b>1<sup>st</sup> April 2021 – 31<sup>st</sup> March 2022</b>			
Claim Intimation Process:	In Case of Loss Card Liabilities Claims like - Skimming, Tap & Pay & Duress, the Claim has to be intimated by the Card holder to the Customer Care number from the date of notification of fraud transaction via SMS, Card Statement, email, net banking and other means.			
Claim Notification:	Insurance company has clearly mentioned that all claims shall be notified within 60 days of the incident and entire set of claim documents shall be submitted to insurance company within 90 days of claim intimation. Insurance company will not entertain any claim which does not meet this intimation/claim form submission criterion.			

**General Terms & Conditions:**

1. The insurance cover is valid only up to the mentioned number of cards. Any increase in no. of cards, additional premium to be paid via endorsement.
2. Cover will be applicable to the primary card and add-on card holders
3. Gross Negligence is not covered
4. Warranted that cards are chip and pin based
5. Any claim due to deliberate breach of law would not be payable
6. Declaration of no. of cards issued is to be made on a quarterly basis
7. Refund to be made to the insurer wherever recovery is made from vendors.
8. Cardholder in every case to cancel the card as soon as practicable, but not more than 7 number of days from the date of notification of fraud transaction via SMS, card statement, email, net banking or by any other means
9. Claim to be intimated to the Insurer within 60 days of the date of intimation about the fraudulent transaction to the Bank by the customer or the date of loss or date of incidence
10. Claim documents to be sent within 90 days to the insurance company from the date of intimation to the Bank by the cardholder

**Lost Card Liability (Including Skimming/Counterfeit, Online Fraud Protection, UPI Transactions)****a. Lost Card Liability:**

1. The cover is valid for 7 days prior to reporting and 7 days post reporting
2. Fraudulent utilization of lost or stolen covered Debit Cards including at point of sale and merchant establishments transactions are covered
3. Any PIN based transactions (like ATM, Internet and telephone etc) are covered provided the Pin is acquired under duress by unauthorized person
4. All losses from breach of 2<sup>nd</sup> level authorisations are not covered except for UPI transactions
5. Pre delivery fraud is not covered
6. FIR is to be mandatorily submitted in case of Lost card wherein the claim amount is above 25,000. In cases where claim amount is less than 25,000/-, FIR &/or Police Daily intimation is not mandatory



7. Coverage of cards forgotten by the customer in the ATM will be covered provided the card is used by unauthorized person using card no. & CVV. Claim will be paid only if video-recording is received from bank
8. Coverage – Worldwide

**b. Skimming/Counterfeit:**

1. Counterfeit Card shall mean a Card which has been embossed or printed so as to pass off as a Card issued by the Bank which is subsequently altered or modified or tampered with without consent of the Bank
2. Skimming - Any Fraudulent Use of a Bank Card(s) where property, labour or services are sold and delivered by a merchant to an individual purporting to be the cardholder using telephone, fax machines, postal services or a computer- based system or network
3. Losses arising out of duplicate or counterfeit cards as issued by the Bank created without the Cardholder's Knowledge
4. The cover is valid for 7 days prior to reporting and 7 days' post reporting
5. Any loss arising due to bank server hacking or data breaching at bank will not be covered under the policy
6. Losses occurring due to 2nd level authorisation not covered under the policy except for UPI transactions.

**c. Online Fraud Protection:**

1. Phishing/ account take - Any fraudulent loss or damage arising due to Information obtained by Unauthorized Access to sensitive information such as usernames, passwords and any card details by masquerading as a trustworthy entity in an electronic communication which is not owned, operated or contracted by the Insured or the Insured's Bank Card processor.
2. Internet Banking Frauds is defined as fraudulent transactions being made on the internet by use of lost/stolen cards provided the card is used by unauthorised person using card number and CVV.
3. The policy covers all online fraudulent utilization of Debit Cards using the authorized CVV (Card Verification Value Code)/ PIN issued to the Cardholder by the Bank



4. Covers Liability arising out of any loss or damage of Card transactions using the authorized PIN issued to the Cardholder by the Bank
5. The cover is valid for 7 days prior to reporting and 7 days' post reporting
6. The Company will not make any payment for any claim directly or indirectly arising from, or occasioned by, or due to:
  - i. Loss incurred by the cardholder because of misuse of credit card at any site not having authorised Verisign Security status or any other equivalent Security status at any point in time for the entire period of the insurance.
  - ii. Any failed/ duplicate/ declined transactions by host website/ authorized bank
  - iii. Any errors made by the host Website/ authorized bank.
7. Password and/or OTP based transactions are not covered
8. Losses occurring due to 2<sup>nd</sup> level authorisation not covered under the policy except for UPI transactions
9. Any loss arising due to bank server hacking or data breaching at bank will not be covered under the policy

#### **UPI Transactions fraud is covered**

- Covered (incl. vishing, 2nd level authorization compromised due to unlawful means and SIM cloning)

#### **Purchase Protection**

1. Cover against Standard Fire and Allied perils and Burglary in residential premises of the cardholder as per the records of the Bank only;
2. Cover valid for purchases on Bank Debit Cards only;
3. Cover is valid for 90 days from the date of purchase
4. Jewellery, perishable items are not covered
5. Earthquake, Terrorism is not covered
6. Mysterious disappearance is not covered



7. Available for the period of 90 days on purchase of tangible goods on card against damage or loss.
8. Theft will be covered under the policy
9. Geographical Limit: India
10. Cover for residential address of the card holder as per the records of the policyholder only

### **Personal Accident (Death or Permanent Disability)**

1. This cover is valid for all Debit Card Holders, subject to customer meeting the following eligibility criteria for claiming the Personal Accidental Insurance cover, depending upon the type of the account held by the customer.
2. In case customer holds multiple debit cards, claim will be extended on the highest eligible debit card (claim on any one debit card held by customer, subject to criteria being met).
3. In case customer has multiple accounts with the bank linked to single debit card, the eligibility criteria need to be met on any 1 of the accounts held by the customer and not for a group/set of accounts.
4. **Policy Condition applicable**
  - Minimum 1 POS\* transaction of INR 500 & above in each month, for previous 3 Calendar months, immediately preceding the month of incident.
  - \*POS transaction has to be through a Physical POS. ePOS transactions done after 1<sup>st</sup> April 2021 is eligible for policy condition.
5. Any claim due to violation of law is not payable.
6. Cover is applicable only in case of death resulting from accident and permanent total disability resulting from accident.
7. Terrorism is covered.

### **Exclusions:**

- a) War, riots, strike.
- b) Wilful deliberate inflicting of injury, suicide.
- c) Influence of alcohol, drugs.
- d) Professional sports persons.
- e) Criminal acts.

- f) Competition involving land, water or air vehicle.
- g) Riding Motorbike of over 150 cc for professional or racing purpose.
- h) Air accident other than as a fare paying passenger.
- i) Pregnancy within 26 weeks of expected birth/ prolonged pregnancy.
- j) AIDS or venereal disease or nervous disorder or pathological factors.
- k) Adventure sports.

## **List of Documents for lodging of Insurance Claim under IDFC FIRST Bank Debit Card Insurance Policy:**

### **Skimming /Counterfeit:**

- a) Claim form duly filled in and signed by the claimant.
- b) Latest Account statement (for the month of loss).
- c) Complete Passport copy, if loss at international location.
- d) Incident report by Bank.
- e) Copy of Dispute letter given by Customer to Bank.

### **Loss of Card:**

- a) Claim form duly filled in and signed by the claimant.
- b) latest Account statement (for the month of loss)
- c) Complete Passport copy, if loss at international location.
- d) Incident report by Bank.
- e) FIR is to be mandatorily submitted in case of Lost card wherein the claim amount is above 25,000. Police FIR/ Diary Noting is not mandatory for Loss Card Liability and Tap & Pay Claims where the claimed amount is less than INR 25,000
- f) Copy of Dispute letter given by Customer to Bank.
- g) AML Documents; If claim amount more than 1Lakh claimed on an individual's account (Two passport size photograph, ID and residence proof of the claimant, as per the list provided in last section of the claim form).
- h) Cancelled Cheque of the claimant (with account holder's name printed) OR NEFT Mandate form duly filled and verified by bank. **Online Fraud Protection:**



- a) Claim form duly filled in and signed by the claimant.
- b) Latest Account statement (for the month of loss)
- c) Complete Passport copy, **if loss at international location.**
- d) Incident report by Bank.
- e) FIR is to be mandatorily submitted in case of Lost card wherein the claim amount is above 25,000. Police FIR/ Diary Noting is not mandatory where the claimed amount is less than INR 25,000
- f) Copy of Dispute letter given by Customer to Bank.
- g) Previous & present address details by Bank.

**Purchase Protection:**

- a) Claim form duly filled in and signed by the claimant.
- b) Complete Pass port copy, if loss at international location.
- c) Copy of FIR.
- d) AML Documents; If claim amount more than 1Lakh claimed on an individual's account (Two passport size photograph, ID and residence proof of the claimant, as per the list provided in last section of the claim form).
- e) Cancelled Cheque of the claimant (with account holder's name printed) OR NEFT Mandate form duly filled and verified by bank.
- f) Invoices for the expenses incurred for the purchase of basic essential items in view of the loss: Original (If applicable as per policy T & C).
- g) Proof of purchase bill: Original.
- h) Original Invoice of Expenses incurred with details of items purchased and card statement reflecting the purchase.

**Accidental Death/ Air Accident:**

- a) Claim form duly filled (with description of the event).
- b) Latest Account statement (for last 3 months from date of Incident/ loss).
- c) Policy Condition applicable
  - † Minimum 1 POS\* transaction of INR 500 & above in each month, for previous 3 Calendar months, immediately preceding the month of incident.
  - † (\*POS transaction has to be through a Physical POS. ePOS transactions done after 1<sup>st</sup> April 2021 is eligible for policy condition.



- d) Death certificate.
- e) FIR/ MLC (Medico legal Case report) copy (with Police final charge sheet or Court final order -if case closed).
- f) Post Mortem Report.
- g) Panchnama(Spot and/ or Inquest).
- h) The Forensic Science Laboratory (FSL)/ Histopathology/ Chemical analysis Report (If recommended in PM Report).
- i) Cancelled Cheque of the claimant (with account holder's name printed) OR NEFT Mandate form duly filled and verified by bank.
- j) Original "Legal Heir certificate or Indemnity cum declaration bond on a 100 Rs. stamp paper" -If amount needs to be paid to nominee (when nominee name not mentioned in policy copy).
- k) Original 'Consent letter or No objection letter from other legal heirs" -If amount needs to be paid to nominee (when nominee name not mentioned in policy copy).
- l) AML Documents of the claimant; If claim amount more than 1Lakh claimed on an individual's account (Two passport size photograph, ID and residence proof of the claimant, as per the list provided in last section of the claim form).

**In Case of Air Accident:**

In addition to above additional documents which is required are as under: 1)

Confirmation acknowledgement from respective Airlines

- 2) Copy of Air Ticket
- 3) Boarding Pass
- 4) Passport with immigration stamp.

Policy condition for PA - Death & PTD Claims. Minimum 1 POS\* transaction of INR 500 & above in each month, for previous 3 Calendar months, immediately preceding the month of incident. The same is not applicable for employees and current account holders.

(\*POS transaction has to be through a Physical POS. ePOS transaction done after 1<sup>st</sup> April 2021 is eligible). The same is not applicable for employee & current account holders.

**Please Note:**

- a) IDFC FIRST Bank has no role in deciding the claim to be processed or not. IDFC FIRST Bank services and handholds the customer through the claim process and submit the required documents to the Insurer.





- b) IDFC FIRST Bank reserves the right, at any time, without prior notice and without assigning any reason whatsoever, to add/alter/modify/change or vary all of these terms and conditions or to replace, wholly or in part, this Offer by another offer, whether similar to this Offer or not, or to extend or withdraw it altogether.
- c) Disputes if any, arising out of or in connection with or as a result of above Offer or otherwise relating hereto shall be subject to the exclusive jurisdiction of the competent courts / tribunals in Mumbai only, irrespective of whether courts / tribunals in other areas have concurrent or similar jurisdiction.
- d) This offer is by way of a special offer for select Customers to whom the communication is sent & by participation in this offer, you hereby agree that IDFC FIRST Bank or its affiliates will not be held liable or responsible for any loss or damage whatsoever incurred by you in connection with the Offer.