



## Insurance Policies - Key terms and conditions

### General Conditions:

1. The insurance cover is valid only up to the mentioned number of cards
2. Gross Negligence is not covered
3. Breach of law is not covered
4. Please note that these cover primary and add-on mentioned cards
5. Claim should be reported by card holder / Bank to IL within 30 days from the date of incident
6. Refund to be made to the insurer wherever recovery is made from vendors
7. Claim documents to be sent within 30 days from the date of blocking
8. Warranted that cards are chip and pin based
9. Reporting Period - 7 days pre-reporting to the Bank and 7 days post reporting Cover
10. Monthly/ Quarterly declaration of cards to be made
11. The insurance coverage is applicable to all cards, irrespective of whether there are active or inactive

### Lost Card Liability:

1. All fraudulent utilization of lost or stolen covered Debit Cards including transactions at point of sale and merchant establishments are covered
2. ATM Frauds defined as fraudulent cash withdrawal and fraudulent transactions from stolen/lost cards
3. Any PIN based transactions (like ATM, Internet and telephone, etc.) are covered provided the PIN is acquired under duress by unauthorized person
4. Internet Banking Frauds is defined as fraudulent transactions being made on the internet by use of lost/stolen cards Internet based transactions using second level authorization:
  - a. If there is no second level authorization, it will be covered
  - b. In case the website has a second level authorization and the same is compromised, it is not covered
5. 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
6. FIR is to be mandatorily submitted in case of lost card wherein the claim amount is above INR 25,000. In cases where claim amount is less than INR 25,000, policy daily diary intimation to be provided
7. Card transactions using electronic data capturing machine, after loss of card has been reported, is covered up to 7 days post reporting to the Bank

**Counterfeit Cards:**

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 named in Part I of the Schedule
2. Skimming - Any fraudulent use of a Bank Card(s) where property, labor 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 Card Holder's Knowledge
4. The Insured must cancel the Card as soon as practicable, but in any event not more than 7 days, after receipt of notification of the unauthorized access or theft

**Online Fraud Protection/ Internet Banking:**

1. Phishing/ account takeover - 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. The policy covers all online fraudulent utilization of Debit Cards using the authorized CVV (Card Verification Value Code) issued to the Cardholder by the Bank
3. Covers Liability arising out of any loss or damage of Card transactions using the authorized PIN issued to the Cardholder by the Bank
4. All losses arising from breach of second level authorizations (i.e. Bank OTP, Verified by Visa, MasterCard Secure Code) are not covered for sites using second level authorization. This is not applicable to sites which do not have second level authorization.
5. The Company will not make any payment for any claim directly or indirectly arising from, or occasioned by, or due to:
  - Any failed/ duplicate/declined transactions by host website/authorized bank
  - Any errors made by the host website/authorized bank

**Exclusions (Lost card liability including counterfeit and online fraud protection)**

1. Fraudulent or dishonest acts committed by Insured party's employee
2. Forgery or alteration of or on or in any written instrument by an insured person
3. Losses resulting from any Card issued without making a proper application
4. Intent to defraud by insured person
5. Losses legally entitled to recover by insured from insured person or legal entity
6. Refund amount not credited in case of cancellation of goods/ services
7. Losses from person known to the cardholder
8. Pre-delivery fraud

**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 is valid for purchases on Bank Debit cards only
3. Cover is valid for 90 days from the date of purchase
4. Jewelry, perishable items are not covered
5. Earthquake, Terrorism is not covered
6. Mysterious disappearance is not covered
7. Cover for residential address of the card holder as per the records of the policyholder only.
8. Available for the period of 90 days on purchase of tangible goods on card against damage or loss
9. Gold or silver articles, watches or jewelry or precious stones or sculptures, manuscripts, cheques, money, books, etc. are not covered.
10. Loss of money and/or other property removed from the safe within the residential premises using the key to the said safe or any duplicate is not covered unless such key has been obtained by assault violence or any threat (for burglary cover)
11. Geographical limit: India

**Personal Accident Insurance (Death or permanent disability):**

1. This cover is valid for all VISA Debit Card Holders, subject to customer meeting the following eligibility criteria for claiming the Personal Accidental Insurance cover, effective 1<sup>st</sup> May'19
  - Minimum 1 POS\* transaction in each month, for previous 3 Calendar months, immediately preceding the month of incident & Value of Each such transactions to be >= Rs. 500 across 3 months

(Note: \*POS transaction includes retail point of sale transaction and excludes online transactions using debit card.)
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. Any claim due to violation of law is not payable
5. Cover is applicable only in case of death resulting from accident and permanent total disability resulting from accident
6. Terrorism is covered

**Air Accident Insurance:**

1. This cover is valid for all Signature and Platinum Debit Card Holders, subject to customer meeting the following eligibility criteria for claiming the Air Accident Insurance cover
  - a. Minimum 1 POS\* transaction in each month, for previous 3 Calendar months, immediately preceding the month of incident & Value of Each such transactions to be >= Rs. 500 across 3 months

(Note: \*POS transaction includes retail point of sale transaction and excludes online transactions using debit card.)
2. Pilots, armed forces, police, air crew are not covered

3. Claim under this cover is payable only once irrespective of the number of cards held by the cardholder
4. In the event of insured having multiple cards, the Air accident claim would be payable on one card only, with maximum benefit (highest Sum Insured)
5. Claim would be payable only if the same is reported to within 30 days from the date of accidental death

**Exclusions:**

1. War, riots, strike
2. Willful deliberate inflicting of injury, suicide
3. Influence of alcohol, drugs
4. Professional sports persons
5. Criminal acts
6. Competition involving land, water or air vehicle
7. Riding Motorbike of over 150 cc for professional or racing purpose
8. Air accident other than as a fare paying passenger
9. Pregnancy within 26 weeks of expected birth/ prolonged pregnancy
10. AIDS or venereal disease or nervous disorder or pathological factors
11. Adventure sports

**Please note:**

1. IDFC Bank has no role in deciding the claim to be processed or not. IDFC Bank services and handholds the customer through the claim process and submit the required documents to the Insurer.
2. IDFC 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.
3. 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.
4. 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 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.