

INSURANCE COVER FOR IDFC FIRST BANK ACCOUNT HOLDERS

As part of MoU with Indian Army, all Defence Salary Package(DSP) Accounts holders have been provided free insurance benefits as per the following:

Sr. No.	Insurance	Limit
1	Personal Accident	INR 40,00,000
2	Air Accident	INR 1,00,00,000
3	Card Fraud/Skimming	INR 6,00,000 or INR 4,00,000 depending on variant of Card
4	Purchase Protection	INR 1,00,000

Name of the Insurance company - United India Insurance Company Limited

Date of Policy - 1st April 2021 to 31st March 2022

ELIGIBILITY

1. Insurance cover will be available to all the Salary Package Account holders of IDFC First Bank from the date of **opening/conversion** of accounts under Salary Package and valid ATM cardholders of the Salary Package Accounts from the date of the delivery of the card.
2. Only Primary Account Holders of Salary Package accounts are covered.
3. Retired personnel & Pensioners are covered subject to pension being credited into the account.
4. Insurance Covers will be available subject to consecutive salary / pension credits – once within last 90 days
5. The Claimant on Death of the primary Salary Account holder shall be:
 - i. The nominee, registered with the bank for the SB account held in single name.
 - ii. In case of accounts having more than one name, the surviving account holder/s would be the claimant(s)/beneficiaries for the purpose of insurance claim.

COVERAGES UNDER THE POLICIES ARE AS UNDER

PERSONAL ACCIDENT

1. Accidental Death -100% of Sum Insured (SI)
2. Permanent Total Disability (PTD): 100% of SI
3. Partial Permanent Disability - As per % of disablement
4. Child education grant - Total INR 4 Lac - Age upto 23 years
5. Girl Child Marriage Cover - Death of the Defense Personnel - Girl Child Marriage Cover (18-25 years) – Max’ 2 lakhs.
6. Cover for on-duty and off-duty – 24x7 cover
7. Terrorism is covered (however Nuclear/Chemical/Biological Terrorism is excluded)
8. Counter Insurgency, Counter Terrorist, Counter Infiltration covered
9. Accidental Hospitalization Benefit:

Hospitalization Cash coverage of INR.1000 per day for up to 20 days in a calendar year, maximum of INR 20000 in a Financial year subject to consecutive salary credits. The Claim under this category is payable only if the claim is admissible under PTD, PPD

10. Air-time and Sea time is covered
11. Accident during Training period
12. Mishap during Testing of Flights/ Equipment's etc.
13. Cover accidents at High Altitude and difficult terrains.
14. Active War excluded
15. Age Limit – 18 to 70
16. Retired personnel & Pensioners are covered subject to pension being credited into the account.
17. Accident due to adventurous/dangerous sports during Off-Duty are excluded.

DEATH DUE TO AIR ACCIDENT

Air Accident insurance is applicable only for Commercial airlines

LOST CARD LIABILITY/CARD FRAUD

1. Fraudulent utilization of lost or stolen card
2. Loss due to Skimming/Counterfeit
3. Online Fraud
4. UPI Transactions fraud

PURCHASE PROTECTION

1. Cover against Standard Fire and Allied perils and Burglary/Theft 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
7. Cover for residential address of the card holder as per the records of the policyholder only.
8. Cover available for the period of 90 days

The coverage mentioned for all the policies above are indicative and may not be exhaustive. Claims will be settled as per the policy terms and conditions.