

Lost card Liability

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 2nd 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 2nd 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. phishing, 2nd level authorization compromised due to unlawful means and SIM cloning)

List of Documents for lodging of Insurance Claim under 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.