

## **General Insurance with Current Account Policy**

Period of Insurance	12 months from the date of account opened
Scope of cover	Fire and Allied Perils (Bharat Sookshma Udhya Suraksha)
	Burglary and Housebreaking
	Money in safe for INR 50,000
	Money in transit for INR 50,000
	Neon Sign for INR 10,000
Insurer Name	<b>THE NEW INDIA ASSURANCE COMPANY LTD</b>
Sum Insured/Limit of Indemnity	<b>Limit of Liability Per Account shall be Restricted to Rs 2 Lakhs only</b>
Excess / Deductible	Fire Section: - Rs 5000/- for each claim
	Burglary Excess: - 5% of claim amount subject to minimum of Rs. 5000/-
	Theft Excess: - 5% of claim amount subject to minimum of Rs. 5000/-
	Money in Safe Excess: - 5% of claim amount subject to minimum of Rs. 2500/-
	Money in transit Excess: - 5% of claim amount subject to minimum of Rs. 2500/-
Coverages	This policy covers Burglary and Fire & Allied Perils, Earthquake, Storm, Cyclone, Typhoon, Tempest, Hurricane, Tornado, Tsunami, Flood & Inundation
Territory	India
Jurisdiction	India
Conditions, Warranties & Exclusion	Waiver of Underinsurance - 100%
	There will be one policy which will be issued and full premium for all 1.6 lakhs is received in one go
	Maximum exposure on the program for any one shop would not be required exceeding INR 5 Lakhs
	Client needs to share across the Name of the insured and the Address for the policy to be bound in the system
	Terrorism Damage is excluded from the scope of the cover
	Excluding money, monetary instruments and valuables of every description unless specifically covered.
	Excluding personal effects of employees, visitors and guests
	Warranted existing protection, detection and alarm systems if any to be in full operation at all times

### **TERMS & CONDITIONS**

#### **General Conditions:**

- All customers opening a new Current Account with IDFC First Bank are eligible for 1 year of free General Insurance cover.
- All special purpose accounts EEFC/RERA/Escrow/FCY/OCA/NOCA/BC are excluded from Policy
- The insurance policy will be valid for 1 year from the date of current account opening
- Communication address location as per bank records will be insured under this Policy
- This Policy covers business location within India only
- Account to be eligible for a claim -
  - At least 1 transaction should have been initiated by customer in current account during last 30 days before the incident date
  - Closed Accounts will not be eligible for insurance claim

• For claim, please e-mail to - [CH14@newindia.co.in](mailto:CH14@newindia.co.in) & [clclaims@raghnall.co.in](mailto:clclaims@raghnall.co.in) or contact the nearest IDFC First bank branch

- Top-up facility is not allowed on this policy
- This policy is not applicable to companies working from Co-working spaces
- Multiple insurance on the same address will not be provided
- Claim to be intimated to the Insurer **within 48 hours of the date of incident**
- List of Product codes which will be considered for cover are below for reference

Current Account Product Variant		
Regular Business Account -10K	Dynamic Plus TASC Current A/c	Startup Current Account
Regular Business Account-1Lac	Current Account - 10K	Freedom Current Account
Truly One Account	Current Account - 25K	Freedom World Business Account
World Business Account	Current Account - 50K	Merchant Multiplier Account
Dynamic Business Account	Current Account - 1 lac	Agri Multiplier Account
Dynamic Plus	World Business Account - 50K	DSA Dynamic Business Account
FIRST Booster	World Business Account - 1L	DSA Truly One Account
FIRST Advantage	Customisable CA-50K	IDFC Business
Regular TASC Account - 10K	World Business Account-25K	IDFC Enterprise
Dynamic TASC Current Account	New Business Account	CA LMS Enterprise
Silver Current Account	Gold Current Account	Platinum Current Account
WBA Gold Current Account	WBA Platinum Current Account	Silver Plus Current Account

- Please refer to website of insurance company for the complete Terms and conditions of the policy - <https://www.newindia.co.in/shopkeepers-insurance>

**Please Note:**

- 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.
- 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.
- 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.
- 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.