

## Pradhan Mantri Suraksha Bima Yojana (PMSBY)

We have tied up with The New India Assurance Co Ltd. to provide Pradhan Mantri Suraksha Bima Yojana (PMSBY) to our savings bank account holders in the age group of 18 to 70 years. The scheme offers accidental death and disability cover of Rs. 2 lakhs for an annual premium of Rs. 12/-. Period of insurance cover will be from 1<sup>st</sup> June to 31<sup>st</sup> May every year.

<b>Scheme Features</b>	Accidental death and disability cover of Rs. 2 lakhs for death or disability on account of an accident.	
<b>Benefits</b>	<b>Event</b>	<b>Sum Assured</b>
	Death	Rs. 2 Lakh
	Total and irrecoverable loss of both eyes or loss of use of both hands or feet or loss of sight of one eye and loss of use of hand or foot	Rs. 2 Lakh
	Total and irrecoverable loss of sight of one eye or loss of use of one hand or foot	Rs. 1 Lakh
<b>Target Group</b>	All savings bank account holders (resident and NRI) in the age 18 to 70 years will be entitled to join the Scheme.	
<b>Premium</b>	Annual premium of Rs. 12/- only	
<b>Insurance Partner</b>	The New India Assurance Co Ltd.	
<b>Policy Details</b>	Bank is the Master policy holder.	
<b>Enrolment Period</b>	Insurance period is from 01 <sup>st</sup> June to 31 <sup>st</sup> May, every year. Enrolment possible on payment of full annual premium on any date.	
<b>Premium Payment</b>	Premium auto-debited from enrolled account centrally.	
<b>Scheme Validity</b>	Scheme validity will be till May 31, every year, from the first day of following month from date of debit of premium from customers' account.	
<b>Scheme Renewal</b>	In the month of May (before 31 <sup>st</sup> May) every year	
<b>Termination of Assurance</b>	<ul style="list-style-type: none"> <li>i. On attaining age 70 years (age neared birth day).</li> <li>ii. Closure of account with the Bank or insufficiency of balance to keep the insurance in force.</li> <li>iii. In case a member is covered through more than one account and premium is received by the insurance company inadvertently, insurance cover will be restricted to one account and the premium shall be liable to be forfeited.</li> </ul>	
<b>Appropriation of Premium</b>	<ul style="list-style-type: none"> <li>1. Insurance Premium to Insurance Company: Rs.10/- per annum per member</li> <li>2. Reimbursement of Expenses to BC/Micro/Corporate/Agent : Rs.1/- per annum per member</li> <li>3. Reimbursement of Administrative expenses to Bank: Rs.1/- per annum per member</li> </ul>	
<b>Enrolment modality</b>	The customers can enrolled for the scheme <ul style="list-style-type: none"> <li>- Through Branches as offline mode, by giving a one page application form and also through</li> <li>- Online through FedNet, our internet banking platform</li> </ul>	

**Claim Processing****Mandatory Documents**

- Original PMSBY Claim Form signed by nominee and branch.
- Original PMSBY Discharge Receipt duly filled in and signed by nominee across revenue stamp (Rs 1/-) affixed. Branch should also sign and certify.
- Copy of enrolment form, attested by branch.
- Original FIR/ Panchnama or copy of the same attested by branch.
- Copy of Post Mortem report attested by the branch.
- Central KYC form from Nominee
- Cancelled Cheque leaf/account statement/copy of front page of passbook of nominee.

**In Case of Disability**

- Original Disability Certificate issued by a Civil Surgeon.

**In Case of Death**

- Copy of Death Certificate in English, Hindi or Malayalam, attested by branch.

If the FIR, Death Certificate & Post Mortem report are not in English, Hindi or Malayalam, a translated copy of the same, attested by the branch shall also be submitted.

If the nominee is a minor, claim form shall be filled by the appointee on behalf of the minor. Contact and account details of appointee may be entered in the claim form and the claim portal.