

TERMS AND CONDITIONS FOR THE COMPLIMENTARY INSURANCE PROVIDED WITH ELITE ARTHA PROGRAM –

Please note the below:

EQUITAS SMALL FINANCE BANK LIMITED ("ESFB" or "the Bank")

The Insurance Company ("the Company")

By default, the Insurance cover is enabled for ELITE ARTHA Customers.

Insurance cover will be activated after 45 working days of registration through IB/MB.

The complimentary insurance coverage under the ELITE ARTHA Program ceases when the customer attains the age of 70 years.

For the insurance claim to be accepted & processed, the account holder under the ELITE ARTHA Program should have fulfilled the following conditions:

- Maintain the eligibility criteria as mentioned in the Schedule of Charges under the ELITE ARTHA Program.
- Should have done at least 1 purchase of INR 500 at point of sale (POS) transaction in a merchant establishment (or) online using the ELITE ARTHA International Debit card every month in the 3 months preceding the date of the incident(Air Accident or lost of card). ATM withdrawals/deposits/ATM transactions do not qualify as a POS/Online transaction.
- In case of death by air accident, the air ticket should have been purchased using ELITE ARTHA International Debit Card linked to the Savings Account/Current Account with ELITE ARTHA Program.
- The Account holder should have maintained the account in good standing (No deficiency of KYC, should have maintained Savings Balance requirement, No AML violation, No instances of cheque dishonours, No regulatory notices/embargos etc.)

2. INSURANCE BENEFITS

A. AIR ACCIDENT BENEFITS (Coverage – Worldwide):

DEATH ONLY - 100% of Sum Insured

- i. Death due to air accident whilst embarking into or disembarking from or travelling in an aircraft as a passenger either as fare-paying or otherwise, in any licensed aircraft anywhere in the world.
- ii. Death resulting from bodily injury due to accident only.

B. Lost Card Liability

If the Insured Person's card is lost or stolen, resulting in fraudulent utilization of the lost or stolen card, the Bank will not reimburse the unauthorized charges incurred during the policy period, that the insured Person is responsible for, on his lost or stolen card.

3. Sum Insured:

Insurance Coverage	Primary Customer	Secondary Customer/Family member
Air Accidental Death Cover	Rs. 3 Crore	Rs. 3 Crore
Lost Card Liability	Rs. 8 Lakhs	Rs. 8 Lakhs

4. The account holder/s specifically acknowledges that the Bank shall not be liable in any manner whatsoever by virtue of any insurance cover provided, and that the insurance company shall be solely liable in case of death of ELITE ARTHA Customers. The Bank will not be held responsible or liable in any manner arising out of or in connection with such insurance cover, whether for or in respect of any deficiency or defect in such insurance cover, recovery or payment of compensation, processing or settlement of claims or otherwise, and all such matters shall be addressed to and sorted out directly with the insurance company.

5. On the account being closed or converted to normal Savings Account temporarily or permanently for whatever reason, the benefit of such insurance cover shall automatically, and ipso facto cease to be available from the date of such closure of account. Further, the account holder is aware and agrees that even during the continuation of his account, the Bank may at any time suspend, withdraw or cancel the benefit of such insurance cover, and there will be no binding obligation on the Bank to continue this benefit.

6. The Insurance company and insurance policy conditions are subject to change, and the insurance cover is subject to the terms and conditions of the policy in force.

7. In the event of death of the account holder, the nominee (refers to the nominee of the ELITE ARTHA Account) to approach the branch where the account is held and obtain a confirmation on meeting the Terms and Conditions for making the claim, before proceeding to the Insurance Company for submission of the documents towards claim settlement.

8. The Insurance Company and the Bank are required to be informed within Thirty (30) days of the accident and all supporting documents relating to the claim are required to be submitted to the Insurance Company.

As a special gesture for ELITE ARTHA account holders, Equitas Small Finance Bank Limited would assist to liaise with the Insurance Company for processing the claim. In the event of death, the nominee must inform the branch where the account is held and maintained, immediately. However, receipt of the documents does not amount to acceptance of claim.

11. On the communication address being changed temporarily or permanently for whatever reason by the customer, without informing the Bank or effecting the change in the Bank's records, benefit of such insurance cover shall not be available from such date of change of address. Further the account holder also agrees that even during continuation of his/their account, the Bank may at any time suspend, withdraw or cancel the benefit of such insurance cover, and there will no binding obligation on the Bank to continue this benefit. The account holder admits and acknowledges that the Bank is only a facilitator and does not have any obligation under the insurance policy.

12. In case of joint holders under ELITE ARTHA Program, the benefit of Air Accident, Lost Card Liability Insurance will cover only to the extent of the first account holder subject to the fulfilment of conditions governing the scheme. The total insurance cover can be availed only by the ELITE ARTHA First account holder of the Joint Account, as available in the Bank's records and shall also be subject to terms and conditions of the policy and the decision of the insurance company.

13. CLAIMS DOCUMENTATION AND PROCESS

A. AIR ACCIDENT:

- Confirmation from airlines – Air Ticket & Accident report.
- Death certificate
- Postmortem report
- First Information Report
- Extract of MLC/Accident Register
- Final report issued by Police Authorities if Chemical analysis report is sought/viscera report if preserved for analysis.
- Admission/Discharge/Death summary issued by the hospital authority and medical records pertaining to hospitalisation.
- English translation of vernacular documents viz.. Legal Heir Certificate / Succession Certificate or alternate set of legal documents sought in the absence of nomination
- Legal heirship certificate or succession certificate if no nomination is available or nominee available but not alive
- Any other document sought by the insurance Company

B. Lost Card Liability Cover.

- Attested copy of FIR / General Complaint/Online complaint to Police (If in regional language, English translation)-if required
- Attested Copy of Final Report from Police (If in regional language, English translation)-if required.
- Card statement highlighting the fraudulent transactions.
- Copy of intimation to the Bank confirming the fraudulent transactions
- Certification from Bank certifying the Date & Time of blocking of the Card after intimation from Card Holder regarding the loss
- Confirmation from the Bank that the disputed transactions will not be reversed in future or 4 months' card statement following the month of disputed transactions will be submitted to the Insurance Company to confirm that the disputed transactions have not been reversed by the Bank.
- Either of the following is to be submitted:
 - A written confirmation from the Bank that the disputed transactions will not be reversed at any time in the future, or
 - Card statements for the four months after the disputed transactions, as proof that no reversal has been made by the Bank.

- **POLICY EXCLUSIONS**

The following are not covered:

- a) Losses that do not occur within the policy period.
- b) Losses that result from or are related to business pursuits including Insured Person's work or profession.
- c) Losses caused by illegal acts.
- d) Losses that the Insured Person has intentionally caused.
- e) Losses that result from the direct actions of a relative, or actions that a relative knew of or planned.
- f) Losses due to war, invasion, act of foreign enemy, hostilities or warlike operations (whether war has been declared or not), civil war, rebellion, revolution, insurrection,

civil commotion, uprising, military or usurped power, martial law, riots or the act of any lawfully constituted authority.

g) Losses due to the order of any government, public authority, or ~~customers' officials~~ Customer's designated officials.

h) Losses due to ionizing radiations contamination by radio activity from any nuclear fuel or from any nuclear waste from the combustion (including any self-sustaining process of nuclear fission) of nuclear fuel.

i) Losses due to the radioactive toxic explosives or other hazardous properties of any explosive nuclear assembly or nuclear component thereof.

j) Losses due to nuclear weapons material.

k) Losses due to or related to nuclear, biological or chemical events

~~l) Terrorism Exclusion Warranty.~~

- Notwithstanding any provision to the contrary within this insurance, it is agreed that this insurance excludes loss, damage cost or expense of whatsoever nature directly or indirectly caused by, resulting from or in connection with any act of terrorism regardless of any other cause or event contributing concurrently or in any other sequence to the loss.
- For the purpose of this endorsement, an act of terrorism means an act, including but not limited to the use of force or violence and / or the threat thereof, of any person or group(s) of persons whether acting alone or on behalf of or in connection with any organization(s) or governments), committed for political, religious, ideological or similar purpose including the intention to influence any government and/or to put the public, or any section of the public in fear.
- The warranty also excludes loss, damage, cost or expenses of whatsoever nature directly or indirectly caused by, resulting from or in connection with any action taken in controlling, preventing, suppressing or in any way relating to action taken in respect of any act of terrorism.
- If the Company ~~alleges~~ claims that by reason of this exclusion, any loss, damage, cost or expenses is not covered by this insurance, the burden of proving the contrary shall be upon the insured person.
- In the event any portion of this endorsement is found to be invalid or unenforceable, the remainder shall remain in full force and effect.
- ~~Charges made on Insured Person's lost or stolen card prior to 15 days of his first reporting the loss to the Card Issuer.~~

Charges incurred on the insured person's lost or stolen card during the 15 days preceding the date the loss was first reported to the card issuer.

- Charges made on Insured Person's card if the same has not been lost or stolen; ~~Losses sustained by the Cardholders through forgery or alteration of or on any written instrument required in conjunction with any Card.~~

Losses incurred by the cardholder due to forgery or alteration of any written instrument required for using the card.

- The amounts refunded upon cancellation of purchases of products or services by the Cardholders.
- Loss incurred due to erroneous debits arising on fraudulent or other transactions, where neither the card issuer nor the cardholder are at fault, but the fault lies in the system and for which the card issuer will be liable.
- Loss or damage on account of counterfeit cards.
- Fraudulent transactions occurring beyond the policy period.

14. Claim Process

- In respect of all claims, immediate intimation has to be given to Equitas Small Finance Bank Limited and the Insurance Company.
- Helpline number for the Insurance Company is 1860-258-0000 or email at customer.services@royalsundaram.in and Equitas Small Finance Bank Limited is 1800-103-1222.
- All documents will be submitted to the concerned branch office of the Insurance Company with a copy to Equitas Small Finance Bank Limited branch where the customer account is maintained.
- Insured Person must report the loss to the Card Issuer within 24 hours after discovering the loss event/3 working days from the date of communication from the card issuer regarding an unauthorised transaction (as stated under Certificate of Insurance and Schedule of insurance)
- Insured Person must comply with all terms and conditions prescribed by the Bank.
- The Insurance company may ask the Insured Person to report the loss to Police Authorities depending on the extent of loss.
- On receipt of all documents, and the documents found proper and without defects, claim will be processed and approved within 14 working days.
- Equitas Small Finance Bank Limited is only a facilitator for processing of the insurance claim. It is in no way responsible or liable for any delay or repudiation of the claim.
- It is made clear that processing of the insurance claim by the insurance company will be governed by the conditions under the policy and the documents submitted by the insured as per the requirements of the insurance company.
- For any Complaint / Grievance / Refund / Cancellation / Claim, the contact details are:
Royal Sundaram General Insurance Co. Limited,
Vishranthi Melaram Towers,
No.2/319, Rajiv Gandhi Salai (OMR), Karapakkam,
Chennai 600 097. Toll 1-860-425-0000
Email: customer.services@royalsundaram.in

15. Air Accidental Death Claim – Payment of claim:

- All valid claims will be settled within 15 working days upon receipt of due written evidence of such loss and any further documentation, information and input that the Insurance Company may require. The Insurance Company shall be released from any obligation to pay benefits if any of the obligations are breached.
- All claims under this Policy shall be payable in Indian Currency.
- The Insurance Company shall be liable to pay any interest at 2% above the bank rate prevalent at the beginning of the financial year in which the claim is reviewed, for sums paid or payable under this Policy, upon acceptance of an offer of settlement by the insured, but there is delay in payment beyond 7 days from the date of acceptance.
- The claim, if admissible, shall be paid to the legal heir/ nominee of the Proposer, if the proposer is not surviving at the time of payment of claim.
- If a claim is settled for an insured person, the insurance cover for the other insured members under the policy shall continue.
- At the time of claim settlement, insurance Company may insist on KYC documents of the Proposer as per the relevant AML guidelines in force.
- All claims are to be notified to the Company within a timeline. In case where the delay in intimation is proved to be genuine and for reasons beyond the control of the Insured Person or Nominee specified in the Schedule of Insurance Certificate, the Company may condone such delay and process the claim. Please note that the waiver of the time limit for notice of claim and submission of claim is as per the Company's evaluation.

The claim documents should be sent to:

Health Claims Department,
Royal Sundaram Alliance Insurance Co Ltd
Vishranthi Melaram Towers, No.2/319,
Rajiv Gandhi Salai (OMR) Karapakkam,
Chennai – 600097.

16. Lost Card Liability – Payment of claim:

- All claims under this Policy shall be payable in Indian Currency.
- Benefits payable under this policy will be paid within 30 days of the receipt of the last necessary document.
- The Insurance Company shall be liable to pay an interest at 2% above the bank rate prevalent at the beginning of the financial year in which the claim is reviewed, for sums paid or payable under this Policy, upon acceptance of an offer of settlement by the insured Person but there is delay in payment beyond 7 days from the date of acceptance.
- On payment of a claim by the Insurance Company, the Sum Insured under the policy shall stand reduced by the amount of claim paid.