

General Guidelines

- Accidental Death/Disability Cover will be available only in case of cause resulting solely and directly from accident caused by external, violent, and visible means.
- The current GPA Insurance Provider is New India Assurance Company Limited and Policy is valid from 07/09/2023 to 06/09/2024.
- Insurance Cover will be available to the existing as well as new Account holders.
- Only Primary Account holders will be eligible for coverage under the policy.
- There should be minimum one Salary/Pension Credit within the period of 6 months prior to the date of accidental death/disability for claims being eligible.
- Only active accounts are eligible for coverage.
- The coverage will be available to the claimant only if the account is under the appropriate product codes in CBS.
- In case of multiple accounts related to a single CIF, the account getting maximum benefit will be taken into consideration.
- In case of Salary Accounts, coverage will be as per Coverage Details and Maximum will be 10 times of the gross annual income before the date of Accident/Death.
- In the event of accidental death/disability of the eligible account holder the Beneficiary/claimant, needs to intimate within 90 days to the Insurance Company through the Bank branch.
- The claimant needs to submit required documents through the Bank branch within 90 days of Intimation of the claim to the New India Assurance Company Limited.
- Insurance Company will not be responsible for any settlement of claims which is intimated or documents not submitted after 6 months of expiry of policy.
- The Insurance Company will process the claims independently. Bank will not be a party to any dispute between the claimant and Insurance Company.
- Claims will be paid by Insurance Company Only. Bank shall have no liability whatsoever in respect thereof.