

Circular/RuPay/2017-18/031

15th January 2018

Closure of RuPay Insurance Program FY 2016-17

1. This is with reference to RuPay Insurance Program FY 16-17 (Circular: RuPay / 2015-16/046 dated 29th March, 2016") which was launched as a value added service to provide insurance cover of Rs.1 Lac for Non-Premium cards and Rs.2 Lac for RuPay Premium cards (accidental death or Permanent Total Disablement only) to eligible RuPay Cardholders.
2. As the terms & condition of **RuPay Insurance Program FY 2016-17 clause "3" under header "Procedure for Claims" of the policy issued by New India Assurance Co. Ltd. (NIA) -**

"Any claims reported after 90 days from the date of accident will not be fulfilled under the RuPay Insurance Program 2016-17".

The claim intimation time period of 90 days has already been surpassed under the RuPay Insurance Program FY 16-17.

3. In view of the above, we wish to inform all Banks that the RuPay Insurance Program FY 16-17 has been closed.
4. All member banks are requested to take note of the above and are also requested to communicate the same to their branches and customer service team suitably.

Yours faithfully,



Vishal Anand Kanvaty
SVP – Product & Innovations

Enclosed:

1. Circular: RuPay / 2015-16/046 dated 29th March, 2016