

Circular/RuPay/18-19/015

23rd July 2018

Closure of RuPay Insurance Program: FY 2017-18

1. This is with reference to RuPay Insurance Program FY 17-18 (Circular: RuPay / 2017-18/002 dated 26th April, 2017) 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 per the terms & condition of RuPay Insurance Program 2017-18 **"Any claims reported after 120 days from the date of policy period shall not be eligible for compensation under the RuPay Insurance Program 2017-18"**. The claim intimation time period of 120 days for the expiry of RuPay Insurance Policy 17-18 falls on the 29th of July 2018.
3. In view of the above, claims for the accident that have occurred on or before 31 March, 2018 and intimated after the cut-off date i.e. 29th July 2018 shall not be accepted for processing.
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 & Innovation

Enclosed:

1. Circular: RuPay / 2017-18/002 dated 26th April, 2017