

RuPay Debit Card: As a value added service NPCI is providing Insurance cover in case of accidental death or permanent disablement of Rs 1 Lac for Non-Premium cards (RuPay Classic) and Rs 2 Lac for Premium cards (RuPay Platinum) to eligible RuPay card holders.

Vide DBD Circular 47/2015 dated 22.07.2015 the detailed guidelines were circulated for Insurance Programme in case of their Accidental Death/ Permanent Disability. In Para A (2) of the circular it was mentioned that “ The Benefit of Insurance will be available to the card holders who have performed minimum one successful financial or non-financial transaction at any channel (ATM/Micro ATM/POS/e-Com/BC of the bank at locations) within 45 days prior to date of accident including accident date”.

Now NPCI vide circular RuPay/2015-16/25 dated 24.11.2015 informed that “The card usage condition has been extended from 45 days to 90 days for **RUPAY CLASSIC CARDHOLDERS** with effect from 25.11.2015”. The 45 days usage condition will remain unchanged for RuPay Platinum Card holders.

All Rupay Card holders (valid for Physical or Virtual RuPay card holder) i.e. Cards issued on an IIN assigned by RuPay will be eligible for the benefit under the RuPay Insurance Program 2016-17. Benefits of Insurance will be available to the Card holders who have performed minimum one successful financial or non-financial transaction* at any Channel both Intra and Inter-bank i.e. on-us and off-us (ATM/ Micro ATM/ POS/ecom/ Business Correspondent of the bank at locations by any payment instrument).

a. within 45 days prior to date of accident including accident date for Premium Card holders and

b. within 90 days prior to date of accident including accident date for Non Premium

Card

holders.

* Transaction types means all customer induced transaction **at bank branch** or by any payment instrument whether on-us (Bank Customer/RuPay card holder transacting at same bank channels) and /or off-us (Bank Customer/ RuPay card holder transacting at other bank channels).

This addendum circular basically advises banks that in addition to all financial and non financial transactions, both on-us and off-us originating from ATM, micro ATM & POS and online covering RuPay card and Aadhaar based transactions, **all customer**

DIVISIONAL MANAGER

DEPARTMENT - RUPAY INSURANCE PROGRAM 2015-16

THE NEW INDIA ASSURANCE

**CO.LTD
DO 142300
1STFLOOR, NCL PREMISES
PLOT NO. C-6, BANDRA KURLA
COMPLEX BANDRA EAST,
MUMBAI-400051**