

## **IDBI Bank Ltd.**

### **Insurance Claim Procedure for Credit Cards**

#### **I. Death Claims**

- The Customer's nominee/family members should inform Bank regarding the death of the Customer.
- The Bank would provide the nominee with the relevant forms for the claim procedure and the documents required would be informed to the nominee.
- The Customer's nominee needs to submit the filled form with the required documents.
- All the documents and form must be submitted to the Bank within 150 days (including public holidays) from the date of death.
- Post submission of the documents, the claim would be submitted by the Bank for Insurance.
- The proceeds of Insurance would be transferred to the nominee's account. In case of Credit Shield Insurance, Bank would credit the funds to the Customer's Credit Card.

#### **II. Counterfeit Card Claims**

- The Customer must inform the Bank about the fraud on card within 7 days of the date of event.
- The Bank would provide the Customer with the relevant forms for the claim procedure and the documents required would be informed to the nominee.
- The Customer needs to submit the filled form with the required documents.

- All the documents and form must be submitted to the Bank within 150 days (including public holidays) from the date of event.
- Post submission of the documents, the claim would be submitted by the Bank for Insurance.
- The proceeds of Insurance would be transferred to the Customer's credit card.

### **General Terms and Conditions**

- Gross Negligence by customer is not covered.
- Any claim due to deliberate breach of law would not be payable.
- Insurance benefit would be available only to Active Card users. An Active Card is defined as the card with two transactions / activities on any ATM/POS/E-commerce terminal in last 3 months from date of loss incurred.
- ATM Frauds will cover fraudulent cash withdrawals and fraudulent transactions from stolen/lost cards.
- All transactions done by persons other than by cardholder are not covered.
- Any claims due to emergency situations such as floods, earthquakes, terrorist activity will not be covered.
- Claim for loss/theft or fraudulent transactions while travelling abroad will be paid only for those cards which are activated by customer for foreign transactions.
- The Bank will not be liable for any delayed settlement of claims by insurance company
- Reimbursement would be restricted to the lower of loss incurred and maximum sum insured.