



The Shamrao Vithal Co-operative Bank Limited

(Multi State - Scheduled Bank)

Corporate Office : SVC Tower, Nehru Road, Vakola, Santacruz (East), Mumbai - 400 055.

SV BAL RAKSHA

RULES AND REGULATIONS

1. SV Bal Raksha provides deposit linked insurance cover for children studying in school / college between the age group of 3yrs. to below 18 yrs.
2. SV Bal Raksha account shall comprise of a Savings account with minimum balance of Rs. 5000/- and Recurring deposit of Rs. 1000/- p.m. for a period of 12 mths.
3. The account holder / depositor has a choice of insurance cover as follows-
 - a) Child in whose name the recurring account is opened shall be insured against critical illness to the tune of Rs. 1.00 lac by the Bank. Nine critical illnesses are covered under this scheme. (details of diseases covered in annexure)
- OR**
- b) Accident Insurance of the earning parent (either parent) whereby the education expenses to the tune of Rs. 1.00 lac would be reimbursed in case of any eventuality due to accidental death or accident leading to total disability to the insured parent.
4. In case of any additional insurance cover requirement the minimum balance in savings account / monthly recurring deposit installment shall increase proportionately. Maximum amount of insurance cover available is Rs. 10.00 lacs.
5. Savings account and RD is linked for the purpose of issuing Standing Instructions. Noting of SI is compulsory. Cash / clg. Cheque cannot be deposited in the account directly.
6. SI shall not be executed if minimum balance is not maintained or if balance falls below minimum balance norms due to execution of SI.
7. Insurance will lapse on Non-execution of 3 consecutive SI's for transfer of installment to related RD account.
8. ROI payable on the savings and RD shall be as applicable from time to time.
9. In the event of balance falling below the minimum balance of Rs. 5000/-, Rs. 100/- per Rs. 5000/- (minimum bal.) shall be charged for non maintenance of minimum balance.
10. In case of cheque return (Inward / outward) charges as applicable to be applied.
11. In the event of closure of Recurring deposit premature penalty shall be applicable as per norms. Also insurance shall cease immediately.
12. In the event the account holder(s) desires to close the savings account within a period of one year from the date of opting for the Insurance Deposit, a penalty of Rs.100/- will be levied on the depositor. Also RD cannot be continued in case of closure of savings account and will be closed.
13. Customer has the option of automatic opening of new RD a/c after the completion of one year in order that the insurance cover is always available.
14. Nomination facility for the accounts opened is available for all accounts as per existing norms.
15. Choice of insurance cover required has to be mentioned at the time of account opening and cannot be changed at a later date.
16. Insurance is valid for a period of one year only and is renewable every year. Concept of 'No claim Bonus' is not applicable to this scheme.
17. In case of insurance of child for critical illness declaration of earlier critical illness if any is compulsory. No prior health checkups required however in the first year of insurance a claim is not considered within the first 30 days of taking an insurance cover.
18. For cover of critical illness Insurance is payable for 30 days of pre hospitalization, hospitalization as well as 45 days of post hospitalization subject to maximum of Rs. 1.00 lac.
19. The insurance starts within a period of 30 days and claim is payable to the parent / guardian of the child (as mentioned in the insurance form at the time of opening the account).
20. The customer will be issued a certificate of insurance which will be maintained by the customer.
21. The customer shall not approach the Insurance Company directly and all claims shall have to be routed thru the resp. branch

only.

22. On maturity of RD, the proceeds shall go to the Zero balance Minor account or will be converted in to SVCC or can be given back by way of pay order in name of child in whose name the Recurring account was opened.

ANNEXURE 2(A)

CRITICAL ILLNESS COVER FOR CHILDREN

Diseases Covered:

- 1) **Coronary Artery Disease Requiring Surgery:** The undergoing of open chest surgery for the treatment of a blockage of two or more coronary arteries with bypass grafts (CABG).
- 2) **Cancer:** The presence of one or more malignant tumors including leukemia (other than chronic lymphocytic leukemia), lymphomas and Hodgkin disease characterized by the uncontrollable growth and spread of malignant cells and the invasion and destruction of normal tissue.
- 3) **Renal Failure i.e., Failure of both Kidney:** End stage renal disease presented as chronic irreversible failure of kidneys to function, as a result of which either regular dialysis (haemodialysis or peritoneal dialysis) instituted or a renal transplantation is carried out of the insured person.
- 4) **Stroke:** Any cerebra-vascular incident producing neurological sequel lasting more than twenty-four hours and including infarction of brain tissue, hemorrhage and embolisation from an extra cranial source.
- 5) **Multiple Sclerosis:** Unequivocal diagnosis by a recognized consultant neurologist based on the symptoms which has persisted for at least a continuous period of six (6) months:
- 6) **Major Organ Transplantation:** The undergoing as a recipient of a transplant of a heart, heart and lung, liver, kidney, pancreas (excluding the transplantation of the islets of Langerhans only) or bone marrow
- 7) **Neuro Surgery:** Any Surgery performed on the Nervous system especially the brain and the spinal cord.
- 8) **Total replacement of joints:** Fixing an artificial joint in place of a damaged or worn out original/natural joint.
- 9) **Grievous injury including multiple fractures** of long bones, head surgery leading to unconsciousness, burns of more than 40% injury requiring artificial ventilatory support plus vertebral column injury.

Who are covered?

Students from Jr. K. G. to 12th std.

However the age limit is 3 years to 18 years.

The student of 17 yrs. studying in 12th std. will be covered but the student of 19 yrs. of age in 9th std. will not be covered.

The students joining the institution after the commencement of the policy will be covered from the date of joining or the date of submission of the details of those students, whichever is later.

Exclusions:

Any sexually transmitted diseases or any condition directly or indirectly caused to or associated with HIV, AIDS.

War, invasion, act of foreign enemy, terrorism, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection military or usurped power of civil commotion or loot or pillage in connection herewith.

Naval or military operations of the armed forces or air force and participation in operations requiring the use of arms or which are ordered by military authorities for combating terrorists, rebels and the like.

Any natural peril.

Radioactive contamination.

Consequential losses of any kind, be they by way of loss of profit, loss of opportunity, loss of gain, business interruption, market loss or otherwise, or any claims arising out of loss of a pure financial nature such as loss of goodwill or any legal liability of any kind whatsoever.

Intentional self-injury and use of intoxicating drugs/alcohol.

Diseases or Accidents caused by the ingestion of alcoholic drinks, Drugs or hallucinogens

ANNEXURE 2(B)

CHILDREN CONTINUING EDUCATION PLAN

Objectives of the Scheme:

This policy is basically intended for ensuring continuation of the student's education in respect of the covered student in the event of the happening of accidental contingency (listed below) to the insured dependant parent of the child.

1) Cover Includes following (Contingencies):

- (a) Death (Accidental):100%
- (b) Permanent Total Disability:As per table

2) Permanent Total Disablement

Benefits	Compensation as % of the Capital Sum Insured
Loss of sight on both eyes	100
Loss of both hands	100
Loss of both feet	100
Loss of one hand and one foot	100
Loss of one eye and one hand	100
Loss of one eye and one foot	100

3) EXCLUSIONS UNDER PERSONAL ACCIDENT COVER:

Exclusions:

- 1) Suicide, self-inflicted injury, pregnancy or childbirth, pre-existing physical or mental defects, infections, bleeding from internal organs.
- 2) Aviation, other than as a passenger, motor rallies.
- 3) Death, Injury, or disablement of the Insured person due to or arising out of directly or indirectly connected with or traceable to: War, Invasion, Act of foreign enemy, Hostilities (whether war declared or not) Civil War Revolution, Insurrection, Mutiny, Military or Usurped power seizure, capture, Arrests, Restraints and detainments
- 4) Under the influence of alcohol or Drugs, or arising out of any breach of law, Service in armed forces.

4) NOTICE OF CLAIM UNDER PERSONAL ACCIDENT COVER:

- (i) Duly completed Claim form
- (ii) In case of fatal Accident
 - a) Police Report or Certificate from Appropriate Authority or
 - b) Postmortem Report
 - c) Death Certificate from appropriate authority
- (iii) In case of disability, Certificate of Attending Medical Practitioner
- (iv) All claims of individual will be processed through authorized agency nominated / appointed by Insurance Company. Final bill along with relevant certificate as enumerated elsewhere should be handed over to the agency for their eventual settlement.

DECLARATION

I / We have read, understood and hereby agree to the "Terms & Conditions" in respect of the **SV Bal Raksha** facility. The Bank at its discretion may modify/vary the terms and conditions without reference to me and I shall be bound by the same.

I/ We undertake to inform the Bank about any changes in the status of account holders/accounts or disputes arising between the account holders or in respect of the above accounts and hereby indemnify the Bank and its officials against any loss or damages suffered or incurred by the Bank by reason of failure by me/us to inform the Bank about any changes/disputes.

I/We state and declare that in case I/We desire to discontinue the said facility, we shall by a written notice inform the Bank about the same.

I/We minor / Parents / Guardians _____ hereby declare and state that it has the authority to make necessary application for availing the **SV Bal Raksha** facility and that I / We is / are bound by all the terms and conditions applicable for availing the said facility.

I/We do hereby declare that information furnished in this form is true and correct.

I/We indemnify and agree to keep the Bank indemnified for all and/or any losses, cost, expenses etc. suffered or incurred by the Bank by reason of incorrect /incomplete information being furnished and/or by reason of misuse of the **SV Bal Raksha** facility.

Signature of Account holder/s Applicants:

1. _____ 2. _____

3. _____ 4. _____

Place : _____ Date : _____

FOR OFFICE USE

- 1. Account No. tallied with Branch record : Yes / No
- 2. Mode of Operation of Account Verified and is in order : Yes / No
- 3. Signature of the Account Holder/s verified : Yes / No

Date : _____

Signature of Authorising Official