



## **New India Pension Protect Personal Accident Policy** (UIN No: NIAPAIP23064V012223 )

### **Frequently Asked Questions (FAQs)**

**1. Who can take this policy?**

Retirees who are recipients of pension/annuity.

**2. What is the age limit for opting this policy?**

From the time of becoming a Pensioner, Insured Person's age should not be less than 35 years and up to age of 70 years. Age means age of the Insured Person on the last birthday as on the date of commencement of the policy.

**3. What is covered under the policy?**

Accidental Death – Full sum insured

Carriage of dead body – 1% of sum insured upto a maximum of Rs 2500

Funeral expenses – Rs 2500

**4. What is the basis of Sum Insured?**

Maximum sum insured allowable is 72 times of Monthly Pension Lost ( as per the Pension Scheme of the respective employer / Annuity Plan purchased by the Employer / Annuity Plan purchased by the retiree ) in the event of Death of the Pensioner.

**5. What is meant by Pension lost?**

Pension Lost implies the difference between the derived pension as on the date of commencement of the policy period and the family pension available to such dependent family members as would become recipient of the family pension as recorded in the Pension Scheme / Annuity Plan after the death of the pensioner.

**6. What is the minimum and maximum Sum Insured which can be taken?**

Minimum Sum insured is Rs 1 lakh and Maximum sum insured is Rs 5 Cr.

**7. What are the benefits payable under the policy?**

The benefits payable under the policy will be

- Accidental Death – Full sum insured
- Carriage of dead body – 1% of sum insured upto a maximum of Rs 2500
- Funeral expenses – Rs 2500

Provided,

If at anytime during the currency of this policy, the Insured person shall die

- (a) resulting solely and directly from Accident caused by external, violent, visible means then the Company shall pay to such dependent family members as would become recipient of the



family pension as recorded in the Pension Scheme / Annuity Plan purchased by the Retiree which is the basis of this policy contract.

**(b)** Provided such death shall have occurred within Twelve months of the date of such Accident.

**8. How much premium is payable for taking the policy?**

Rs 55 per lakh of Sum Insured + Rs 3 per policy + applicable Stamp Duty + GST.

On completion of 65 years of age the acceptance of new proposals would be subject to submission of satisfactory physical fitness certificate from family doctor / medical practitioner and premium loading @ 2 % every year will be applicable.

**9. What are the documents to be submitted for taking this policy?**

Pension Scheme of respective employer /Annuity Plan of employer or the letter from employer certifying the Individual Pension and Family pension. IT returns are not mandatory.

On completion of 65 years of age the acceptance of new proposals would be subject to submission of satisfactory physical fitness certificate from family doctor / medical practitioner

**10. Who will be the nominee under the policy?**

Recipient of the family pension as recorded in the Pension Scheme / Annuity Plan purchased by the Retiree will be the Nominee under the policy.

**11. What is the procedure for notification of claims?**

Intimation about an event or occurrence that may give rise to a claim under this policy must be given within 30 days of its happening.

Claims for insurance benefits must be submitted to the Company not later than one (1) month after transportation of the mortal remains/ burial in the event of Death.

**12. What are the documents to be submitted at the time of claim?**

Basic documents required for claims

- i. Duly completed claim form
- ii. Photo Identity Proof of the insured person
- iii. Copy of FIR/ Panchnama / Police Inquest Report (wherever these reports are required as per the circumstance of the Accident) duly attested by the concerned Police Station
- iv. Copy of Medico Legal Certificate (wherever it is required as per the circumstance of the Accident) duly attested by the concerned Hospital
- v. Death certificate;
- vi. Post Mortem Report (if conducted);
- vii. Identity proof of Nominee or Family Pension Recipient Original Succession Certificate / Original Legal Heir Certificate or any other proof to the satisfaction of the Company for the purpose of a valid discharge in case nomination is not filed by deceased. Any



other relevant document required by the Company for assessment of the claim  
viii. Any other relevant document required by the Company for assessment of the claim

**For Detailed terms, conditions and exclusions, the detailed policy clause may be referred**