



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

Who are covered ?

Retirees who are recipients of pension/annuity.
 Minimum Entry Age – 35 years.
 Maximum entry age – 70 years

(Note : 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.)

What are the Coverages ?

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

What shall be the 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.

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.

Minimum Sum insured – Rs 1 lakh

Maximum sum insured – Rs 5 Cr

Policy period - Annual

Premium : Rs 55 per lakh of SI + Rs 3 per policy + GST

BENEFIT PAYABLE

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.

Claims Procedure

1. **Notification of claim** : 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.
2. In case of death of the insured person the policy automatically ceases to be operative, without any refund of premium under any circumstances.
3. The Company shall not be liable to make any payment under this policy in respect of any claim if such claim be in any manner fraudulent or supported or by any fraudulent statement or device, whether by the Insured or by any person on behalf of the Insured.
4. Basic documents required for claims (For detailed list, please refer the policy document)
 - Duly completed claim form
 - Photo Identity Proof of the insured person
 - Death certificate;
 - Post Mortem Report (if conducted);
 - 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
 - Any other relevant document required by the Company for assessment of the claim

Special Conditions :

- 1) 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.
- 2) At the end of the policy period, the policy shall terminate and can be renewed within the Grace period of 30 days to maintain continuity of benefits without break in policy. Coverage is not available during the grace period.
- 3) The Company may cancel the Policy at any time on grounds of misrepresentation, non- disclosure of material facts, fraud by the Insured Person, by giving 15 days' written notice. There would be no refund of premium on cancellation on these grounds. The insured also has the option for cancellation of the policy subject to terms and conditions stated in the policy clause.
- 4) For Detailed terms , conditions and exclusions , the detailed policy clause may be referred.



- 1) **Grievance Redressal** as stated in the policy clause and as updated from time to time www.newindia.co.in
- 2) **Insurance Ombudsman** details as stated in the policy clause and as and when amended as available in the website <http://ecoi.co.in/ombudsman.html> .

Note : For any further information, please contact the nearest policy issuing office.