

(On Non-Judicial stamp paper of Rs. 500 to be purchased in the name of Insurance company)

APPENDIX-IV

Draft Agreement

AGREEMENT

BETWEEN

(Name of Company-----)

AND

THE RAJASTHAN STATE COOPERATIVE BANK LTD., JAIPUR

This AGREEMENT executed at Jaipur on ..... (date of agreement)

Between

The RAJASTHAN STATE COOPERATIVE BANK LTD., a state level society incorporated under Rajasthan Cooperative Societies Act, 2001 and having its Head Office at DC-1, Lalkothi Shopping Centre, Tonk Road, Jaipur Rajasthan ("the Bank", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns).of the first party.

AND

(Name of Company)..... a company incorporated under the Companies Act, 1956 (CIN.....) and licensed under and in terms of the insurance Act, 1938 and licensed by the Insurance Regulatory and Development Authority to carry out the business as a General Insurer and having its registered office at ..... which expression shall, unless it be repugnant to the subject or context thereof include its successors and permitted assigns) of the 2nd party.

((Name of Company)..... and the Bank are hereinafter collectively

referred to as "the parties" and individually as "Party").

RAJ SAHKAR PERSONAL ACCIDENT INSURANCE SCHEME (RSPAIS) shall be implemented on compulsory basis for the KCC holder loanee members of the District Central Cooperative Banks (DCCBs) and PACS/LAMPS in the state. The scheme will also be optional for employees, customers and depositors etc. of The Rajasthan State Cooperative Bank Ltd. (RStCB) , DCCBs (District Central Cooperative Banks) and PACS (Primary Agricultural Credit Societies) /LAMPS. It will be also optional for Rajasthan State Land Development Bank (RSLDB)/ Primary Land Development Banks (PLDB).

**WHEREAS:**

1. (Name of Company)....., is carrying the business of general insurance.
2. The Bank is carrying on the business, inter alia, of providing retail financial assistance and other banking services to their customers.
3. .... has quoted for the Personal Accident Insurance Cover for the customers, depositors, employees, KCC holders of DCCB and members of PACS/LAMPS working in the state of Rajasthan. The Bank has expressed its interest in accepting the Proposal.
4. The AGREEMENT shall be executed by the Bank for and on behalf of RStCB and DCCBs of the State for their loanee members, Depositors, employees and members of PACS/LAMPS.





NOW THE PARTIES HERETO AGREE AS FOLLOWS:

**1 DEFINITIONS**

In this AGREEMENT, the following words have the meanings set opposite to them unless the context indicates otherwise:

- 1.1 The **(Name of Company)**....., shall mean and include:  
Any person under the control of or under common control with .....as may be duly authorized by the insurance company.
- 1.2 "Customers" shall mean and include such people who are affiliated directly or indirectly with bank in state and avail of various banking products and services from the Bank & DCCBs along with the members of PACS/LAMPS.
- 1.3 "Persons" shall mean and include a natural person, sole proprietorship, partnership firm, bodies corporate, association of person, trust or other legal entity.
- 1.4 "Insurance Product" shall mean the personal accident insurance cover with scope as under: -  
..... will indemnify the persons covered under the scheme, in case of death or disability of KCC holders and others due to road and fire accident, railway accident, drowning, electric shock, electrocution, lightning, murder, fall from height, snake or animal bite, or any external visible and violent means i.e. cases of death/injury except the cause of death or injury due to breach of law with criminal intent or suicide or attempted suicide. The Insurance Company shall pay to the Insured Person or his nominee as under :-
- |                                              |                  |
|----------------------------------------------|------------------|
| In case of death                             | Rs. 10,00,000.00 |
| In case of total disability                  | Rs 10,00,000.00  |
| Loss to both eyes or both hands or both legs | Rs. 10,00,000.00 |
| Loss to one eye and one leg or one hand      | Rs. 10,00,000.00 |
| Loss to one hand and one leg                 | Rs. 10,00,000.00 |
| Loss to one eye or one leg or one hand       | Rs. 5,00,000.00  |

**2. SCOPE OF ACTIVITES**

2.1

- (a) The Rajasthan State Cooperative Bank shall be the nodal agent for the staff and customers of the bank. Concerned DCCB shall be Nodal Agent for its loanee, staff, depositors etc.
- (b)The rate of premium per member per annum will be **Rs....xxxxxx...** **(Please leave Blank)**. against the premium and GST. Each insured shall pay premium once in a year. GST shall be applicable as per the norms laid down by the government.
- (c) Remittance of the premium shall made once in a week by the DCCBs & the RStCB.
- d) The risk cover for the insurer shall be commenced from the date of debit of premium to his account.
- (d) The premium deducted from the loanee account shall be remitted by the bank to company office which is located at Jaipur through NEFT/RTGS, along with the list of insurers in the prescribed performa.
- (e) The bank and DCCBs shall issue a certificate of Insurance to each insured member. The certificate will contain Policy number, Name of insured, Address, etc., and on the back side of the certificate a list of documents required for claim settlement shall be mentioned. The insurance company will provide system-generated certificates to the concerned offices of the banks within 15days from collection of premium.
- (f) The Insurance coverage shall be effective from the date of deducting premium from Loanee/Depositor/Employee/members of PACS/LAMPS account and shall be effective for a period of one year. The banks shall deposit/ maintain Rs. 1,00,000/- per bank against advance premium with company at inception and unutilized amount, if any, shall be returned to the Bank after the expiry of the Agreement period.
- (g) The concerned bank shall be responsible for KYC (Know Your Customer) requirements of the insured and nominee.
- (h) POLICY shall be issued by the Insurance Company to the bank i.e. RStCB and the DCCB/RSldb/PLDB, the details of insured shall be enclosed with it by the company and in case of any disputes/ legal suit bank as a master policy holder shall represent the case for insured.



