

DECLARATION FOR GROUP PERSONAL ACCIDENT PLAN

SVC Signature Savings Account (Accidental Death benefit of INR 10 Lakhs)

1. I, as the First Account Holder, would like to enroll myself into the Group Activ Secure – Personal Accident insurance cover offered by Aditya Birla Health Insurance Co. Limited (Insurer) to the customers of SVC Co-operative Bank Ltd.
2. Group – Personal Accident insurance cover is offered to the customer between the age group of 18 -70 years.
3. I understand that the coverage of my policy shall start from the date as mentioned in the “Certificate of Insurance” (COI) as issued by Aditya Birla Health Insurance Co. Limited.
4. Nomination is mandatory for given insurance. Nomination details as mentioned in the Savings/ Salary Account opening form shall be considered for the purpose of Insurance. In case of joint account holder and no nomination mentioned in the Savings/ Salary Account, the second holder shall be considered as nominee only for the purpose of insurance.
5. I understand and agree that in the event of any untrue or incorrect statement, misrepresentation, non-description or non-disclosure in any material particular in the details provided for opening of Bank Account with SVC Co-operative Bank Ltd., which are used here for issuance of this insurance cover or if any material information has been withheld by me or anyone acting on our behalf to obtain any benefit under this cover, the cover shall be void ab initio i.e. void since beginning.
6. I understand that given benefits shall be available to me only in case I hold an active account with SVC Co-operative Bank at any given point of time. Given insurance policy shall stand cancelled if the Bank Account with SVC Co-operative Bank is inactive or closed by me at any given point of time.
7. SVC Co-operative Bank reserves the right to upgrade and degrade the policy benefits basis the feature of the account under which the given policy is availed by me.
8. The details provided for the purpose of this insurance cover as provided by me at the time of opening of bank account with SVC Co-operative Bank are true and complete to the best of my knowledge and records
9. I authorize SVC Co-operative Bank to share my details with the Insurer for the purpose of enrolment under the above mentioned Group Personal Accident Insurance Policy.
10. For any information change request submitted to SVC Co-operative Bank, the same shall not be automatically updated in the insurance records. For any information change request (including Nomination) pertaining to the policy, needs to be directly submitted to Aditya Birla Health Insurance Co. Limited (Insurer) by the customer. SVC Co-operative Bank shall not be responsible for the update of such changes.
11. I understand and agree that the insurance cover under the Group Policy is available only against one SVC Bank account and in case member has multiple accounts (including Savings or Salary or Current Account) in the bank either singly, jointly, corporate, etc., the cover cannot be availed more than once. Multiple enrolments shall stand void even if premium has been paid.
12. Renewal of the said policy at the time of renewal would be done only in case the account is active or meeting the product criteria as defined by SVC Co-operative Bank on the date of policy renewal. Renewal of the policy shall be at the discretion of SVC Co-operative Bank.