AGREEMENT

BETWEEN
UNITED INDIA INSURANCE COMPANY LIMITED
AND
THE RAJASTHAN STATE COOPERATIVE BANK LTD., JAIPUR

This AGREEMENT executed at Jaipur on 27.07.2021
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

UNITED INDIA INSURANCE COMPANY LIMITED a company incorporated under the Companies Act, 1956 (CIN- U9309TN1938GO1000108) 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 24, Whites Road, Chennai - 600014 which expression shall, unless it be repugnant to the subject or context thereof include its successors and permitted assigns) of the 2nd party.

UNITED INDIA INSURANCE COMPANY LIMITED 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. UNITED INDIA INSURANCE COMPANY LIMITED , 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. UNITED INDIA INSURANCE COMPANY LIMITED 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.

रमेश चन्द शर्मा
Ramesh Chand Sharma
प्रबन्धक
Manager

Managing Director
The Rajasthan State Coop. Bank Ltd.
JAIPUR

27 JUL 2021

क्र.सं. 6210 दिनांक
राशि 500
नाम यूनाइटेड इंडिया इंश्योरेंस
पिता का नाम
पता बाबत

आशा टिबकीवाल
ला.नं. 36/96 स्टाम्प विक्रेता
राजस्थान उच्च न्यायालय
जयपुर

राजस्थान स्टाम्प अधिनियम,1998 के अन्तर्गत
स्टाम्प राशि पर प्रभारित अधिभार

1 आधारभूत अवसंरचना सुविधाओं हेतु (धारा 3-क)-10% रुपये	50
2. भाव और उसकी नस्ल के संरक्षण और संवर्धन (धारा 3-ख)-10% रुपये	100
कुल योग	150

हस्ताक्षर स्टाम्प वेण्डर

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 UNITED INDIA INSURANCE COMPANY LIMITED shall mean and include:
Any person under the control of or under common control with UNITED INDIA INSURANCE COMPANY LIMITED 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: -
UNITED INDIA INSURANCE COMPANY LIMITED 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, lightening, 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 314.00 (Three Hundred and Fourteen Only) and GST Exclusive** 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.

(e) 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.

(f) 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.

(g) 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.

(h) The concerned bank shall be responsible for KYC (Know Your Customer) requirements of the insured and nominee.

(i) 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.

(j) It shall be the responsibility of insurance company for the awareness and publicity of the scheme and all expenditure incurred on it shall be borne by the company itself.

(k) Insurance Company shall provide brochures/leaflets/other material for publicity of the Scheme/awareness of customer in sufficient quantity to the Bank.

(l) A pamphlet having detailed information about the insurance coverage and claims procedure, officials to be contacted for claims, shall be supplied by the Insurance Company, free of cost to the Bank.

(m) The scheme will be executed by the successful bidding company on surplus premium sharing basis i.e. if the paid claims amount is less than 70% of the premium amount, the premium amount over and above the claims paid amount upto the limit of 70% of premium will be returned by the company to the Rajasthan State Cooperative Bank Ltd., Jaipur. For example if the gross premium received by the

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वरिष्ठ मंडलीय प्रबंधक
Sr. Divisional Manager

Managing Director
The Rajasthan State Coop. Bank L
JAIPUR