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

रमेश चन्द शर्मा
Ramesh Chand Sharma
वरिष्ठ मंडलीय प्रबंधक
Sr. Divisional Manager

Managing Director
The Rajasthan State Coop. Bank L
JAIPUR

company is 100.00 crore and paid claims are Rs. 50.00 crore only, the company will return Rs. 20.00 crores (difference of threshold limit of 70% viz-a-viz actual claims paid i.e. 50.00 crores)

2.2 A simplified procedure for settlement of claims shall be followed by the Insurance Company. The claims shall be submitted to the company. The documents required for claims shall be as mentioned below:-

A- In case of death(Five documents)

(i) Indemnity claim form in the prescribed format.
(ii) Death Certificate indicating reason of death, issued by a Government Doctor.
(iii) Report of the committee constituted at the level of Bank (DCCB/RStCB).
(iv) Postmortem report.
(v) FIR copy

(B) In case of disability

(i) Indemnity claim form in the prescribed format.
(ii) Certificate issued by a Government Doctor, in which nature of permanent disability is indicated.
(iii) Photo of the claimant exhibiting disability.
(iv) FIR Copy

In case documents as listed above, are not submitted with the claim format, the claim shall not be rejected. In such cases, claim shall be sanctioned after obtaining all the required documents. However, for payment of any claim, company shall be free to ascertain its liability and it shall be the duty of the claimants to prove their claim. The bank shall forward a scanned copy of above documents through e-mail and the company shall start claim settlement process on the basis of scanned documents. The bank shall forward hard copies of documents soon after sending e-mail to the company.

(b) The company shall settle the claim after receipt of all necessary documents within 15 days time from receipt of documents.

(c) Claim form shall be submitted in the prescribed format to the Insurance Company by the claimant through Bank. After settlement of claim, the company shall send the payment directly to the claimants account with prior intimation to the bank concern. The mode of payment may be changed as per IRDA requirement on mutual consent.

(d) If the claim is not settled by the Insurance Company within the prescribed period, then, the company shall pay interest, as per IRDA guidelines.For gross delay in majority of claims bank may consider to impose penalty and can even blacklist the company.

(e) At the end of each month, a statement of premium collected by the Insurance Company from the DCCBs shall be provided to the RStCB.

(f) On 12th day of every month, a detailed report of claims reported, settled, payment released and claims rejected with reasons shall be submitted by the Insurance Company to the bank..

(g) Incase of undue delay in settlement of claims apart from claimant i.e. nominee or legal heir of the departed member, The Rajasthan State Cooperative Bank Ltd and the District Central Cooperative Bank (Respective Nodal Agent) can also lodge the complaint with IRDA against the Insurance Company.

3. TERM OF TERMINATION

3.1 The Agreement shall be effective from the date of signing or debit of the premium amount from the account of policy holder (hereinafter referred to as "the Effective Date"), whichever later and shall be in force and effect up to 31st March, 2022(i.e premium will be seeded to the company till 31.03.2022).Bank may terminate the Agreement by giving a prior written notice of 15 days to the Party or as under the terms provided hereunder. Due to unavoidable reasons the parties can extend the existing rate contracts on the same price, terms and conditions as sub rule (2) (i) of rule 29 of the RTTP Rules 2013.

3.2 Notwithstanding anything herein contained, bank may, by giving Fifteen (15) days notice in writing, terminate this Agreement under any one or more of the following conditions :

i) In the event of default of performance of any the obligations herein or the Service provided herein is in contravention of any law, as may be applicable from time to time, or industry practice, or under the circumstances which would amount to objectionable service;

ii) If second party fails to perform and observe any of their obligations under this Agreement;

iii) If a-petition for insolvency is filed against any Party and such petition is not dismissed within ninety (90) days after filing and/or if second party does not make an arrangement for the benefit of its claimants or, if the court receiver is appointed as receiver of all/any of second party's properties.

रमेश चन्द शर्मा
Ramesh Chand Sharma
वरिष्ठ मंडलीय प्रबंधक
Sr. Divisional Manager

Managing Director
The Rajasthan State Coop. Bank Ltd.
JAIPUR

3.3 It is hereby agreed and understood by the Parties that the provisions of above clause shall not limit or restrict nor shall they preclude any party from pursuing such further and other legal actions, against the other party for any breach or non-compliance of the terms of this Agreement.

3.4 In the event that this Agreement is terminated for any reason, either party shall forthwith handover to the other the possession of all documents, material and any other property belonging to the other that may be in the possession of the party or any of its employees, agents or individuals assigned to perform the services under this Agreement.

4. RELATIONSHIP BETWEEN THE PARTIES

4.1 This Agreement is on principal-to-principal basis and it shall not create any employer/employee relationship nor this Agreement shall be deemed to create any partnership, joint venture between the Bank and UNITED INDIA INSURANCE COMPANY LIMITED, or their representatives and employees. Further, that all employees/personnel, executives engaged by UNITED INDIA INSURANCE COMPANY LIMITED , shall be in sole employment of UNITED INDIA INSURANCE COMPANY LIMITED , shall be solely responsible for their salaries wages statutory payments etc.

4.2 The participation by the Bank's customers in respect of this Agreement between the Bank and UNITED INDIA INSURANCE COMPANY LIMITED shall be purely on a voluntary basis, and the Parties shall ensure the same in accordance with the directions issued by IRDA and/or RBI, as applicable, from time to time.

4.3 The Insurance Company is ready to become nominal member of Bank and ready to accept the duties and the liabilities associated with such membership and The Insurance Company shall abide by the provision of The Rajasthan Cooperative Society Act, 2001, and The Rajasthan Cooperative Society Rules, 2003 and the bye laws of the society and the related orders/directions issued from time to time.

5. COVENANTS OF THE PARTIES

5.1 UNITED INDIA INSURANCE COMPANY LIMITED hereby covenants with the Bank that :

(i) UNITED INDIA INSURANCE COMPANY LIMITED , shall ensure compliance with all applicable provisions of law, including, but not limited to, the IRDA Regulations in respect of the form, substance and contents, as well as adhere to all applicable permissions/approvals and filing requirements, which may be, inter alia, the subject matter of Agreement.

5.2 The Bank and DCCBs hereby covenants with UNITED INDIA INSURANCE COMPANY LIMITED that :

There shall be no linkage either direct or indirect between the provisions of banking services by the Bank to its Customers and use of Insurance products of UNITED INDIA INSURANCE COMPANY LIMITED, The Bank shall only provide customer details- (Name, Address, Membership No., Nominee etc. required in nomination forms) to UNITED INDIA INSURANCE COMPANY LIMITED and shall not be involved in the fulfillment process in any manner,

6. REPRESETNATIONS- AND WARRANTIES BY THE PARTIES:

Each Party represents and warrants to the other that :

(a) It is in good standing and it has full authority to enter into this Agreement and subject to obtaining the necessary approvals under the applicable law, to perform its obligations hereunder according to the terms hereof.

(b) It has full power and authority to enter into this Agreement and to take any action and execute any documents required by the terms hereof; and that this Agreement, entered into has been duly authorized by all necessary authorization proceedings, has been duly and validly executed and delivered, and is a legal valid, and binding obligations of, enforceable in accordance with the terms hereof; and that the executants of this Agreement are duly empowered and authorized to execute this Agreement and to perform all its obligations in accordance with the terms herein.

(c) No consent, approval, authorization, order, registration or qualification of, or with, any court or regulatory authority or other governmental body having jurisdiction over the Party, the absence of which would adversely affect the legal. and valid execution, delivery and performance of this Agreement or the documents and instrument contemplated hereby, is required.

(d) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, or the fulfillment of or compliance with the terms and conditions of this Agreement, conflict with or result in a breach of or a default under any of the terms, conditions or provisions of any legal restrictions (including, without limitations, any Judgment, order, injunction, decree or ruling of any court or government authority, or any federal, state, local or other law, statute, rule or regulation) or any covenant or agreement or instrument to which it is a

रमेश चन्द शर्मा
Ramesh Chand Sharma
वरिष्ठ मंडलीय प्रबंधक
Sr. Divisional Manager

Managing Director
The Rajasthan State Coop. Bank Ltd.
JAIPUR

party, or by which the Party or any of the property of the Party is bound, nor does such execution, delivery, consummation or compliance violate or result in the violation of its constitutional documents.

7. INDEMNIFICATION AND LIMITATION OF LIABILITY

7.1 The Bank and DCCBs agrees to indemnify, defend and hold-harmless - UNITED INDIA INSURANCE COMPANY LIMITED, from and against any and all liability to any Customer or any person arising from or related to, or inconsequence of :

1. Breach by the Bank of its obligations under this Agreement or under any applicable laws ; and
2. The acts, errors, omissions, representations, misrepresentations, willful misconduct or negligence of the Bank, its directors, employees in performance of its obligations under this Agreement.

The company shall indemnify and/or defend the bank, against any suit filled by the customer due to delay in settlement of claim, wrong rejection of claim by the company.

7.2 All the indemnities shall survive till the termination or expiry of this Agreement.

7.3 The defaulting party shall be liable to the other, or any other party for any indirect, punitive, special, incidental or consequential damages in connection with or arising out of this Agreement or by virtue of its termination (including loss of business, revenue, profits, use data, electronically transmitted orders, or other economic advantages), however it arises, whether for breach or in tort, including negligence, even if that Party has been previously advised of the possibility of such damages.

8. PERFORMANCE SECURITY MONEY (Not Applicable)

The company have deposited performance security money amounting to Rs. 142.50 lakhs. The security money is in the form of fixed deposit receipt No---------- dated --------- of---------- ----------Bank Ltd,which is a scheduled bank or in the form of bank guarantee No---------- -----dated ---------- issued by----------Bank Ltd.which is a scheduled bank. The performance security money will be refunded after all the lodged claims under this Agreement have been settled by the company.

9. ARBITRATION

1. Any dispute, controversy or claims arising out of or relating to this Agreement or the breach, termination or invalidity thereof, shall be settled as per section 58 of The Rajasthan Cooperative Socities Act, 2001.
2. The place of arbitration proceedings shall be Jaipur and any award whether interim or final, shall be made, and shall be deemed for all purposes between the parties to be made, in Jaipur.
3. The award of the arbitrator shall be final and conclusive and binding upon the parties.

10. MISCELLANEOUS

(A) Amendments; No Waivers.

(i) Any provision of this Agreement may be amended or waived if, and only if such amendment or waiver is in writing and signed, in the case of an amendment by each Party or in the case of a waiver, by the Party against whom the waiver is to be effective.

(ii) No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

(iii) **This Agreement is final binding on both parties and no other clauses will be imposed by the Insurance Company in the name of conditions of their product. If any claim is rejected on the basis of terms and conditions of the approved product of the Insurance Company which is not mentioned or not as per the Agreement, it will be treated as breach of Agreement and the insurance company will be solely responsible for all the damages.**

(B) Successors and Assigns

The provisions of this Agreement shall be binding upon and insure to the benefits of the Parties hereto and their respective successors and permitted assigns and affiliates.

Neither Party shall assign or otherwise transfer this Agreement or any of its rights and obligations hereunder whether in whole nor in part without the prior consent of the other party.

Nothing in this Agreement either express or implied is intended to release UNITED INDIA INSURANCE COMPANY LIMITED or the Bank or their respective affiliates from liability and responsibility with respect to its rights and obligations hereunder.

रमेश चन्द शर्मा
Ramesh Chand Sharma
वरिष्ठ मंडलीय प्रबंधक
Sr. Divisional Manager

Managing Director
The Rajasthan State Coop. Bank Ltd.
JAIPUR

(C) **Entire Agreement; No Third Party Rights**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior written agreements, understandings and negotiations, both written and oral, between the parties with respect to the subject matter of this Agreement. No representation, inducement, promises, understanding, condition or warranty not set forth herein has been made or relied upon by any party hereto.

Neither this Agreement nor any provision hereof is intended to confer upon any Person other than the Parties to this Agreement any rights or remedies hereunder except insured's under the scheme.**There will be no broker for implementation of scheme.**

(D) **Further Assurances**

In connection with this Agreement, as well as all transactions contemplated by this Agreement, each Party agrees to execute and deliver such additional documents and to perform such additional actions as may be necessary, appropriate or reasonably requested to carry out or evidence the transactions contemplated hereby.

(E) **Severability**

The invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not effect the validity, legality or enforceability of the remainder of this Agreement in such jurisdiction or the validity, legality or enforceability of this Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law.

(F) **Captions**

The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

(G) **Counterparts:**

This Agreementshall be executed simultaneously in duplicate, one original copy to be retained by each of the Parties..

(H) **Age Limit:**

All KCC holders Borrowers, Depositor & Employee who are aged between 18 (Complete) years to 79 years as on the date of deduction of premium shall be entitled to the benefits of the scheme.

(I) **Communication &Notices**

Notices or other communications required or permitted to be given or made hereunder shall be in writing and delivered personally, or by Email or through speed postor Registered post being sent to the intended recipient at its address set out below or to such other address or email as any Party may from time to time notify to the Other Party in writing.

A)	To	:	**United India Insurance Company Limited**
	Address	:	Divisional office- Third, Jeevan Nidhi IInd,Ground Floor, LIC Building, Bhawani Singh Road, Ambedkar Circle, Jaipur- 302005
	Attention:	:	Sh. Ramesh chand Sharma
	Contact No.	:	9414852277, 0141-2744205, 0141-2744222
	E-mail	:	rcsharma1@uiic.co.in
B)	To	:	**The Rajasthan State Cooperative Bank Ltd.**
	Address	:	DC-1, LalKothi Shopping Centre, Tonk Road, Jaipur
	Attention	:	Sh. Rajendra Kumar Meena
	Contact No.	:	0141-2744476, 0141-2744817
	Email	:	rscb.md@rajasthan.gov.in

Any such notice, demand or communication shall be in English/Hindi and shall, unless the contrary is proved, be deemed to have been served, if given by Email together with the original being sent through speed post

11. The status of claims will be reviewed once in a **quarter** by a committee to be constituted at the level of Bank having following member:–

At State Level :

1-	M.D. RStCB	Chairman
2	General Manager, (Admn.) RStCB	Member
3-	General Manager (P&D), RStCB	Member
4-	General Manager (A&F), RStCB	Member

रमेश चन्द शर्मा
Ramesh Chand Sharma
वरिष्ठ मंडलीय प्रबंधक
Sr. Divisional Manager

Managing Director
The Rajasthan State Coop. Bank Ltd.
JAIPUR

5 Two Representatives of Insurance Company — Member

6- DGM (PD), RStCB — Member Secretary

The quorum of the above committee will be of four members in which Chairman, Member Secretary and one representative of insurance company will be mandatory.

At DCCB level:

a. Managing Director, DCCB
b. EO, DCCB
c. Concerned Officer, DCCB
d. Representative of Insurance Company

12. In case of any dispute, the decision of the State Level committee constituted at point no. 11, will be final and binding to all.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties hereto on the day and year first above written.

(Ramesh Chand Sharma)
Sr. Divisional Manager
UNITED INDIA INSURANCE COMPANY LIMITED

Managing Director
The Rajasthan State Coop. Bank Ltd.
JAIPUR
(Rajendra Kumar Meena)
Managing Director
THE RAJASTHAN STATE COOPERATIVE BANK LIMITED

Witness:-

Mahendra Kumar Sharma
Assistant Manager
UNITED INDIA INSURANCE COMPANY LIMITED

(Ritesh Jain
THE RAJASTHAN STATE COOPERATIVE BANK LIMITED

(GEETA RAI)
REGIONAL MANAGER
UNITED INDIA INSURANCE COMPANY LIMITED

27/7/22
(G.S. Rangwat)
THE RAJASTHAN STATE COOPERATIVE BANK LIMITED

DIV. OFFICE No. III 141300 JAIPUR

******