

CREDIT CARD REPAYMENT PROTECTOR- HSBC CREDIT CARD HOLDERS

1. ELIGIBILITY

- a) This insurance scheme shall be open only to surviving bona-fide primary credit card holders of HSBC Bank (herein after called as Bank).
- b) Only “primary” credit card account holders are eligible under this scheme. Any “other named” credit card account holders, nominees and children of customers are not covered. Also, no corporate accounts, Trusts, Associations, and Societies would be eligible for this group insurance scheme.
- c) Based on the above criteria, people qualifying for the scheme shall be called as “Eligible members”.
- d) A “new” eligible member shall be one who never had HSBC credit card with HSBC Bank at any point in time.
- e) An “existing” eligible member shall be one who has a credit card account with HSBC Bank at the time of the commencement of this scheme.
- f) It is assumed that the Bank issues only one credit card per member. If the Bank issues more than one credit card for the same member then the sum assured shall be restricted to the maximum sum assured under each type of card (as mentioned above) Irrespective of multiple credit cards he/she has with the Bank.
- g) In case of add-on cards held by a single individual, then coverage will always be restricted to the primary credit cardholder and there would be no increase in sum assured during the coverage period than that of granted on primary credit card.

2. BENEFIT

An amount equivalent to the cover obtained will be set off against any outstanding Credit Card balance in the event of the death of the card holder (life assured) or at the time of the Total and Permanent Disability and Partial Permanent Disability due to card holder. Benefit amount shall vary depending on the card type as below;

Gold Card Holders	- Rs. 100,000
Platinum Card Holders	- Rs. 250,000
Premier/ Signature/Advance Card Holders	- Rs. 400,000

The cover shall be commenced after receipt of the premium by Union Assurance PLC.

3. PAYMENT OF PREMIUMS

- a) Thirty (30) days of grace are allowed for the payment of second and subsequent premiums under this policy.
- b) Premiums will be recovered directly from the credit card on monthly basis and if it is not recovered within 30 days from the due date, the cover in respect of those members shall not remain in force.

4. WAITING PERIOD

For all members, a ninety (90) day waiting period would be applicable for non-accidental deaths which will commence along with the cover

5. AMENDMENTS TO THIS POLICY

- a) Union Assurance PLC reserves the right to refuse coverage to the new members (with 1 month notice) or increase the rates to the new members in case of worse Claims experience
- b) The Privileges and Conditions of this policy cannot be waived or changed except by a Policy Endorsement duly approved and signed by an authorized officer of Union Assurance PLC.

6. ASSIGNMENT

The assurance provided under this policy and the benefits payable hereunder are not assignable

7. NOTIFICATION OF CLAIMS

Notice of claim should be informed by the Assured to Union Assurance PLC immediately. Death claims notified after Three (03) calendar months from the date of death & Disability claims notified after Two (02) calendar months from the date of disability will not be accepted by Union Assurance PLC.

8. CESSATION OF MEMBERSHIP

A life to be assured shall cease to be a member of this scheme on any of the following, whichever is earlier.

- a) The date of his death
- b) The date he ceases to be a cardholder or date of expiry of the card
- c) The date on which premium in respect of the Life Assure ceases to be paid
- d) The date on which he attains age 65 exact.
- e) Any other date on which he ceases to be eligible for assurance.

10. MISSING PERSONS

Where the death of the Life Assured is sought to be established on the basis of a presumption generated in circumstances where he had not been heard of for a period of one year by those who would have naturally heard of him if he had been alive, no money shall become due under the Policy until the affluxion of a period of seven (07) years computed from the time when the Life Assured had ceased to be heard of.

11. SUICIDE

If the Life Assured commits suicide whether sane or insane within twelve (12) Calendar months from the date of commencement of his/her cover, the policy cover in respect of the said life assured shall become void. If an individual leaves the scheme and rejoins, the twelve-month period will be from the date of rejoining.

12. GENERAL EXCLUSION

The Company shall not be liable to make any payment under this policy:

- a) Where the death or accident complained of was occasioned by or had resulted from the participation of the Life Assured whether directly or indirectly in any war whether war be declared or not, rebellion, riot, insurrection or mutiny or any act of terrorism whomsoever directed.
- b) Where the death or accident complained of was occasioned as a result of any action taken by any member of the armed or police forces whilst attempting to quell such war, rebellion, insurrection or mutiny or whilst attempting to arrest or apprehend the Life Assured in connection with his/her direct or indirect participation or involvement in any such war, rebellion, riot, insurrection or mutiny or terrorist activity.
- c) No benefit shall be payable under this policy where in the opinion of the Company the cause of the claim in respect of the Life Assured was directly or indirectly due to or arose directly or indirectly from an Acquired Immunodeficiency Syndrome (AIDS) or infection by any Human Immunodeficiency Virus (HIV).

Whenever the Company disclaims liability under this clause the burden of proving that the death or accident complained of was not occasioned or did not result from any of the acts or events stipulated above shall be on the person claiming any benefit under this policy.

13. TOTAL AND PERMANENT DISABILITY BENEFIT DUE TO AN ACCIDENT (TPA)

a). DEFINITION

Definition “**Accident**” shall mean an event or contiguous series of events, which are violent, unforeseen, involuntary, external and visible in nature, which causes Bodily Injury. “**Bodily Injury**” means Injury must be evidenced by external signs such as contusion, bruise and wound except in cases of drowning and internal injury. A disability is Total and Permanent where and individual suffers from a state of incapacity due to an accident which is total and permanent and:

- (i) Which is such that there is not at that time, nor at any time thereafter, any work, occupation or profession which the life assured can ever perform or follow sufficiently to earn or obtain any wage, remuneration or profit; or
- (ii) Which takes the form of:
 - (a) Total and irrecoverable loss of sight in both eyes; or
 - (b) Total and irrecoverable loss of the use of two limbs at or above the wrist or the ankle; or
 - (c) Total and irrecoverable loss of sight in one eye and total and irrecoverable loss of the use of one limb at or above the wrist or ankle.

If the Life Assured becomes totally and permanently disabled due to an accident and if such disability lasts for more than One Hundred and Eighty (180) days and thereafter admitted as total and permanently disabled and is unable to follow any occupation or profession to earn a living, the Sum Insured stated in the policy shall be paid in Five (05) equal annual installments

b). CONDITIONS

- a) Such Total and Permanent Disability due to an Accident should occur;
 - (i) While the Policy is in force for full Sum Assured, and
- b) If the Company has already admitted liability under Partial Permanent Disability Benefit (EPD) under this Policy, the amount paid for the Life Assured under Partial Permanent Disability Benefit (EPD) will be deducted from the amount payable to the same Life Assured under this benefit.
- c) An assignee, nominee or beneficiary shall not have the right to receive any payments arising from a claim under the benefits provided in this schedule.

14.PARTIAL AND PERMANENT DISABILITY BENEFIT DUE TO AN ACCIDENT (EPD)

Company shall pay the amount specified below, provided that such disability is caused solely, and directly by an accident and independently of any other cause and occurred within Ninety (90) days from the date of accident

Benefit percentage illustration

- (i) Total loss by physical severance or total loss of use of:
 - (a) One limb 50 % of the Sum Assured (SA)
 - (b) Sight in one eye except perception of light 50 % of the SA
 - (c) Lens of one eye 50 % of the SA

- (ii) Total and permanent loss of
 - (a) Hearing in both ears 75 % of the SA
 - (b) Hearing in one ear 30 % of the SA
 - (c) Speech 50 % of the Sum Assured

- (iii) Total loss by physical severance or total and permanent loss of use of
 - (a) Thumb and four fingers of one hand 50 % of the SA
 - (b) Four fingers of one hand 40% of the SA
 - (c) Thumb (both phalanges) 25% of the SA
 - (d) Thumb (one phalanx) 10% of the Sum Assured
 - (e) Index finger (three phalanges) 15% of the SA
 - (f) Index finger (two phalanges) 08% of the SA
 - (g) Index finger (one phalanx) 04% of the SA
 - (h) Middle finger (three phalanges) 10 % of the SA
 - (i) Middle finger (two phalanges) 0% of the SA
 - (j) Middle finger (one phalanx) 02% of the SA
 - (k) Ring finger (three phalanges) 08% of the SA
 - (l) Ring finger (two phalanges) 04 % of the SA
 - (m) Ring finger (one phalanx) 02% of the S A
 - (n) Little finger (three phalanges) 06 of the SA
 - (o) Little finger (two phalanges) 03 % of the SA
 - (p) Little finger (one phalanx) 02 % of the S A
 - (q) All toes of one foot 17 % of the SA
 - (r) Great toe (two phalanges) 05 % of the SA
 - (s) Great toe (one phalanx) 02 % of the SA
 - (t) Any other toe 03% of the SA

15. EXCLUSIONS APPLICABLE FOR TOTAL & PERMANENT DISABILITY (DUE TO ACCIDENT ONLY) & PARTIAL PERMANENT DISABILITY (DUE TO ACCIDENT ONLY)

The Company shall not be liable to make any payment under Total and Permanent Disability benefit and/or Partial & Permanent Disability Benefit due to an Accident if the disability of the Life Assured is occurred directly or indirectly due to;

- (i) Lesions resulting from attempted suicides or self-infliction; and/or
- (ii) Illnesses or accidents caused by the excessive ingestion of alcoholic drinks, drugs or hallucinogens, alcoholism, and drug dependency including driving while drunk: accidents occurring when the blood alcohol level is above the legally permitted level; and/or
- (iii) Pre-existing conditions unless they have been declared by the policyholder/ Spouse on the proposal form/individual application form, in the health declaration section and accepted by the company in writing, on or before to the policy affirmation date, as detailed on the policy or in another amendment of the company; and/or
- (iv) An accident while engaged in aviation or aeronautics in any capacity other than that of a fare paying passenger of a recognized airline, the Life Assured having at that time no duties on board the aircraft or requiring descent there from; and/or
- (v) War and circumstances comparable with a state of war, invasion, act by a foreign enemy, hostilities and warlike events (with or without a declaration of war), civil war, riot, mutiny, revolution, confiscation or nationalization by order of any public or local government or authority; any act of a person acting in the name of or in connection with any organization whose activities aim to overturn a de jure or de facto government violently; and/or
- (vi) Naval or military operations of the armed forces or air force and participation in operations requiring the use of arms or which are ordered by military authorities for combating terrorists, rebels and the like; and/or (vii) Nuclear risks: e.g. exposure to nuclear energy (nuclear reactions, radiation, contamination) or nuclear waste of any type or chemical contamination; and/or
- (viii) Hazardous activities, including but not limited to scuba diving, motorcycling, parachuting, hang-gliding, rock or mountain climbing, racing of any kind other than on foot, rafting, bungee jumping, potholing; or any sports in a professional capacity unless otherwise agreed in writing by the Company; and/or
- (ix) Natural perils: such as but not limited to avalanches landslides, earthquakes, floods, tsunami or tidal waves caused by earthquakes or volcanic eruptions, cyclones, storms, tempest, hurricanes, tornados & typhoons; and/or
- (x) Results from poisoning other than infection occurring simultaneously with, and in consequence of an accidental wound.

Whenever the Company disclaims liability under this clause the burden of proving that the death or accident complained of was not occasioned or did not result from any of the acts or events stipulated above shall be on the person claiming any benefit under this policy.