HDFC ERGO General Insurance

Dear Customer,

We value your relationship with HDFC Bank.

We are pleased to inform you that as a corporate customer you are entitled to Corporate Liability Waiver Insurance benefits which are provided by our insurance partner HDFC Ergo General Insurance Company Limited.

'This policy is subject to change as per instructions received from HDFC Bank'

Policy Period: 02/01/2024 to 01/01/2025
Policy number: 2999200328814411000

The details of benefits are:

The cover will indemnify corporate customers of the Bank for the debits established against them resulting from any misuse of corporate credit cards by their employees issued by the Bank subject to following terms and conditions;

- Scope of this policy is limited to cover the infidelity of employees on corporate cards issued to employees of Corporate mentioned in policy.

- The cover is available on corporate cards which should be issued to employees with authorization of the corporate. -

- Losses that may be claimed by a Corporate pursuant to this Policy shall be Charges incurred by the Employee during a period of 30 days preceding Cessation of Employment with the Corporate, and up to 14 days after Cessation of Employment, provided that :

    (i) The charges incurred by the employee(s) are the expenses which have not been authorized by the Corporate. .
    (ii) The Charges incurred do not benefit the Corporate, directly or indirectly; or in case of Charges that benefit the Corporate directly or indirectly, the Corporate has reimbursed the Employee who has then failed to pay bank. .

- The Corporate has informed Bank in writing, not later than 2 business days after of Cessation of Employment, that the employee is no longer in the employment of the Corporate.

- The Corporate must take all the actions to retrieve the due amount and shall first set off any dues that the Corporate may have to the employee, upon cessation of Employment, towards amount that the Corporate is then aware as due and payable to it or to the Bank by the Employee by reason of Charges incurred by the Employee on the card.

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- The amounts payable shall be the principal amount of charges incurred and shall not include any amount towards interest of charges imposed on overdue amounts. The company shall be entitled to deduct a sum of Rs. 5000 on each claim made by a Corporate.

- Sum insured per card will be equal to credit limit of the card subject to maximum of Rs 200,000 per card and aggregate for any one corporate would Rs 2,500,000 anyone year.

- Losses outside India will also be covered.

Exclusions :

- The policy will not cover the charges resulting from either a lost or stolen corporate card or bankruptcy/insolvency of the company.

- In no event would the Policy be applicable to monies unrecovered by the Corporate against Charges incurred by an Employee who continues to remain in the employment of the Corporate.

*Subject otherwise to terms, conditions and exclusions of the Policy.

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Claim Procedure & Documentation-

- Claims would be centrally handled at HDFC ERGO Corporate Office and hard copies of claim documents to submit at below mentioned address:-

To
Bank Claims
Mr . Vaibhav Jape
Claims Manager
6th floor – HDFC ERGO General Insurance Company Ltd
Leela Business Park
Andheri Kurla Road
Andheri East – Mumbai – 400020

- Claim intimation period- 10 days from Date of Loss to HDFC ERGO GIC LTD at below mentioned email id
- Claim document submission period - 45 days from Date of Loss to HDFC ERGO GIC LTD
- Claim to be Intimated / Submitted to the below email id:
  Email id: to bankclaims@hdfcergo.com / vaibhav.jape@hdfcergo.com
- Alternatively, HDFC ERGO claim team can be contacted for all claims intimation and settlement process.
- In case of any investigation, HDFC BANK LTD will be contacted and they will share the contact details (Contact No., Email Id, and Address) of the Corporate as and when required.
- Claim payment (If becomes payable) will be paid to the Corporate through NEFT/ RTGS

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Check List of Documents for CLW claim submission

By the Corporate (end user)

- Duly filled and signed Claim Form by Corporate or Incident Report
- Police FIR Report filed against the card holder / employee
- Dispute letter from Corporate
- Full and final settlement of the employee – copy of the same need to be furnished
- Was employee under notice period at the time of fraud – if yes required the copy of the same which is issued to the employee.
- KYC documents of the payee
- Bifurcation on the bill of the transaction as official and personal expenses from the HR or Admin of the Corporate

By HDFC Bank Ltd.

- Transactions Summary by Bank
- Bank System Screen shot for Blocking card highlighting date and time of block
- Card statement of 3 months
- Card holder details

Please note: The corporate has to consolidate the above stated documents both from HDFC Bank Ltd. and their internal documents at the time of claim submission.

* Subject otherwise to terms, conditions and exclusions of the Policy.