

IDBI Systematic Savings Plan Plus-Recurring Deposit (SSP Plus-RD)

Terms and Conditions

Eligibility	Open for all individuals / NRE / NRO either in single or jointly and HUF customers.						
Instalment Amount	Minimum eligible instalment is Rs 5,000 and multiple of Rs100 thereof. Maximum less than Rs. 2 Crore p.m. per account						
Period	Minimum eligible period is 3 years and in multiple of completed quarter. Maximum eligible period is 10 years.						
Cover	Built-in insurance cover under Group Insurance Accident Insurance Policy						
Product Benefit	Personal Accident Cover – Sum Assured- <table border="1" style="margin-left: auto; margin-right: auto;"><thead><tr><th>RTD Amount (Rs.)</th><th>Sum Assured (Rs. Lakhs)</th></tr></thead><tbody><tr><td>5,000 to < 25,000</td><td style="text-align: center;">2</td></tr><tr><td>25,000 & above</td><td style="text-align: center;">5</td></tr></tbody></table>	RTD Amount (Rs.)	Sum Assured (Rs. Lakhs)	5,000 to < 25,000	2	25,000 & above	5
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25,000 & above	5						
Details of Benefits	<p style="text-align: center;">Personal Accident Cover (PAI-Death Only)</p> <ul style="list-style-type: none">i. Effective Date of Policy- Insurance cover will commence 30 Days after 3rd initial installment credit. (Value date will not be considered).ii. Cover Type- Cover shall be applicable in case of Personal Accidental Death (PAI) only.iii. Policy Period- Insurance Cover will be valid till the currency of the SSP Plus account and shall be co-terminus with the SSP Plus Maturity Date.iv. Premature closure of the SSP Plus Account- In case of premature closure of deposit, the free accidental cover offered to customers will be withdrawn from the date of premature closure. (including premature closure to settle OD /Loan Account).v. Facility of PAI cover on SSP Plus to NRI will be provided subject guidelines of Insurance Provider for claims outside Indian Territory.vi. The Insurance Cover to be provided only to the primary holder of joint SSP Plus Account.						

Eligible SSP Plus in case of Multiple SSP Plus Accounts	<ul style="list-style-type: none"> ➤ The Customer shall be eligible for Insurance Cover against only one SSP Plus account. ➤ In case a customer places multiple SSP Plus, the Insurance Cover shall only be available for first such eligible SSP Plus deposit account reckoned on the basis of RD opening date.
Service Provider	<p>The Insurance Cover shall be offered under the existing arrangement of the Bank. The bank has already floated comprehensive GPA policy with National Insurance Company.</p>
Nomination facility	<p>In the event of unforeseen event of demise of the Principal Account Holder (Insured), claim amount on settlement shall be paid to the nominee/s or legal heirs, as the case may be, on completion of the required formalities. Insurance claim acceptance would be subject to fulfillment of Terms and Conditions and clearance from Insurance Company.</p>
Policy Document	<p>No Individual Policy Document / Certificate shall be issued to the customer as the cover will be under Group Personal Accident Policy (Death)</p>
Terms and Conditions	<ul style="list-style-type: none"> • The Insurance cover is allowed only to one SSP Plus account. • The Joint holders in the RD cannot avail the insurance benefit • Insurance Company reserves the right to accept/ reject the Application. • A claim is liable to be repudiated in case of incomplete submission of documents and/or misrepresentation/ suppression of material facts. Thus, Insurance Company reserves the right for admission/rejection of claims. • All other facilities in general Recurring Deposit Account shall be applicable to SSP Plus deposit account.