



We understand your world



**Indian Navy**

## MEMORANDUM OF UNDERSTANDING

The Memorandum of Understanding. MOU has been signed between

**Indian Navy**

&

**HDFC Bank**

On 29<sup>th</sup> July 2021 at New Delhi, India

For extending HDFC Bank defense salary package to  
Indian Naval Serving Personnel and Veterans.

Signed on behalf of INDIAN NAVY

Commodore Neeraj Malhotra  
Cmde (P&A)

Signed on behalf of HDFC Bank Ltd

Mr. Anil Khugshal  
Sr. VP-II & Sr. Zonal Head



सत्यमेव जयते

## INDIA NON JUDICIAL

### Government of National Capital Territory of Delhi

#### e-Stamp

Certificate No.

: IN-DL03209394804551T

Certificate Issued Date

: 28-Jul-2021 04:31 PM

Account Reference

: IMPACC (IV)/ dl985803/ DELHI/ DL-DLH

Unique Doc. Reference

: SUBIN-DL03209394804551T

Purchased by

: HDFC BANK LTD

Description of Document

: Article 5 General Agreement

Property Description

: Not Applicable

Consideration Price (Rs.)

: 0  
(Zero)

First Party

: HDFC BANK LTD

Second Party

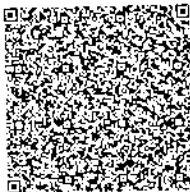
: INDIAN NAVY

Stamp Duty Paid By

: HDFC BANK LTD

Stamp Duty Amount(Rs.)

: 100  
(One Hundred only)



Please write or type below this line

#### Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at [www.shoestamp.com](http://www.shoestamp.com) or using e-Stamp Mobile App of Shoestamp only.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the authenticity is on the users of the certificate.
4. In case of any discrepancy please inform the Competent Authority.



**MEMORANDUM OF UNDERSTANDING BETWEEN**  
**INDIAN NAVY AND HDFC BANK**

This Memorandum of Understanding (MOU) is made on this 29th Day of July 2021 between INDIAN NAVY through Commodore Neeraj Malhotra hereinafter called the INDIAN NAVY which expression shall unless the context otherwise requires include its Successors / Legal Heirs / Administrator / Executors and permitted assigns.

**AND**

**HDFC BANK LTD.**, a Banking Company incorporated under the Companies Act 1956 and carrying on the business of banking under the Banking Regulation Act 1949, having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai, India - 400 013, through Mr. Anil Khugsal hereinafter called the "Bank", which expression shall unless the context otherwise requires include its successors in business of the other part and assigns of the other part.

**HDFC Bank and INDIAN NAVY** are collectively referred to as the "the parties"

Now therefore this MOU is witnessed as under:

**Both parties have agreed as follows: -**

1. **Period of MOU**  
MOU shall commence as of the effective date and shall be operative initially for a period of THREE years w.e.f. 29th Day of July 2021 which may be extended further as mutually agreed by both the parties.

2.

**Credit of Salary**

The Bank undertakes to credit salary into account of all INDIAN NAVY Personnel who may be holding their accounts in various branches of the Bank by **last working day of the month** or on dates as communicated in writing by the INDIAN NAVY

INDIAN NAVY undertakes to give credit to HDFC Bank through RTGS/ NEFT or any other mode as decided by INDIAN NAVY authorities, towards total salary of INDIAN NAVY Personnel having their accounts in the bank and the bank will make arrangements to credit in respective accounts of INDIAN NAVY Personnel as per details provided in personnel on magnetic media, on format mutually decided by both the parties. HDFC Banks will ensure that the salary is credited to respective accounts and is available for withdrawal at the start of the normal banking hours on the **scheduled date** of disbursement of salary. Some of the facilities mentioned below will continue only till the accounts are designated as salary accounts.

INDIAN NAVY can also credit salary directly into INDIAN NAVY personnel individual salary account with HDFC Bank through RTGS / NEFT

HDFC Bank shall be crediting the salary in the respective accounts only on the basis of account number provided by INDIAN NAVY and HDFC Bank shall not be liable for any mismatch in the name of the account holder and account number

INDIAN NAVY hereby confirms that monthly salary credit for all personnel will happen only to the account specified in HDFC Bank, and without prior notification to HDFC Bank will not be credited elsewhere

The HDFC Bank will not charge any commission or service charges either from the individual or INDIAN NAVY for this service.

3.

**Salary Benefits for the Salary Account holders**

At HDFC Bank, we understand our responsibility towards society and providing world class financial solutions to those who serve the country is our priority.

We also understand the value of your service to the nation and therefore we think its important to secure your family's future in case of any unforeseen events through our Personal Accident Death Cover.

We are pleased to offer your personnel below Insurance covers as part of our salary account **subject to your personnel will draw their monthly salaries through HDFC Bank only**


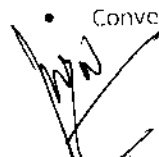
- a) Free Personal Accidental Death Cover Up to Rs. 56 Lakhs (Free Personal Accident Death cover of Rs. 46 Lakhs<sup>1</sup> (Without POS conditions) .Free Personal Accident Death cover up to Rs. 10 Lakhs<sup>2</sup> (With POS conditions on Debit card))
- b) Free Permanent Total Accidental Disability cover up to Rs. 46 Lakhs<sup>1</sup>
- c) Free Permanent Partial Accidental Disability cover up to Rs. 46 Lakhs<sup>1</sup>
- d) Free International Air Accidental Death Cover of Rs. 1 Crore<sup>1</sup> on the salary account

Free membership of Apollo HealthyLife for 1 year to avail Health benefits for you and your family. Get Welcome Vouchers, (upto Rs 498), Apollo anytime Doc-On-call service, Video Consultation and much more

4.

**Additional Salary Benefits for the Salary Account holders**

- Zero Balance Savings Account
- Fast and efficient account opening process with the availability of an 'Instant Kit' so that employees get their Chequebook, Debit Card, NetBanking & PhoneBanking password **on the spot**
- Convenience of 'anywhere banking' at all our branches



- Access to HDFC bank ATMs across the country - Unlimited Free
- Access to other bank ATMs across the country - Unlimited Free
- Unlimited Free Demand Drafts at HDFC Bank branch locations
- Free Millennia Debit Card for the primary holder

#### Features on Millennia Debit Card

ATM withdrawal Limit	Rs.50,000 ** per day
Shopping Outlets	Rs.3,50,000 per day at merchant outlets
Fire & Burglary Insurance	Rs 2,00,000*
Insurance on loss of checked baggage	Rs 2,00,000*
Cashback Benefits	Get Upto Rs. 4,800 Cashback every year <ul style="list-style-type: none"> <li>• 5% Cashback on shopping via PayZapp and SmartBuy</li> <li>• 2.5% Cashback on online Spends</li> <li>• 1% Cashback on all offline Spends and Wallet reloads</li> </ul>
Petrol surcharge waiver	Fuel Surcharge would not be applicable for the transactions done on HDFC Bank swipe machines.
Airport Lounge access offer	Complimentary access to Clipper lounges at airports across India.1 per

\*\* For Security reasons , default limit set as above.Individuals can enhance the limit themselves to 4 lacs through net banking.

#### Terms and Conditions:

1. Cashback Points can be earned for each transaction greater than Rs.400
2. Maximum aggregate Cashback points per card per month is Rs. 400
3. Cashback points need to be redeemed through NetBanking in multiples of 400
4. No Cashback Points for transactions on Fuel, Jewelry and Business Services
5. Cashback Points will be credited in 90 days from the date of transaction
6. Cashback will be reversed in case the purchase transaction gets reversed / cancelled

- **Zero Liability on fraudulent usage on lost or stolen cards** on Point of Sale transaction, a maximum of Rs.4 lakhs per card\*
- **Free Fund Transfer to accounts in any bank** in India through NEFT and RTGS on Netbanking.
- **Free personalised Payable at par chequebook** of 100 cheque leaves per year
- Option of free Account Statements on Email and free Passbook facility
- Option of Reimbursement Account linked to the same debit card
- **Free Zero Balance Salary Family Account** ( Upto 5 Family members ) with Personal Accident Death Cover upto Rs. 11 Lakhs (On Salary & Debit Card)
  - Customised features similar to the main salary account
  - **Free Personal Accidental Death cover** of Rs.1 lakh\* on the account
  - **Free Air Accidental Death cover** of Rs.5 lakh\* on the account
  - Access to other bank ATMs across the country - same as main salary account
  - **Free MoneyBack Debit Card**

#### Features on MoneyBack Debit Card

*[Handwritten signature]*

*[Handwritten initials]*

Free Personal Accident Death cover	Up to Rs. 10 lakhs <sup>2</sup> on the card
ATM withdrawal Limit	Rs. 25,000** per day
Shopping Outlets	Rs. 3,00,000 per day at merchant outlets
International Air Coverage	Rs. 1 Crore <sup>2</sup>
Online discount on Lifestyle, dining, entertainment & grocery	<b>Cashback Points-</b> Get Up to Rs. 3000 Cashback every year. 5% Cashback on shopping via PayZapp and SmartBuy. 1% CashBack on every Rs. 100 spent on Fuel, Apparels, Insurance, Education and Grocery.
Petrol surcharge waiver	Fuel Surcharge would not be applicable for the transactions done on HDFC Bank swipe machines.

\*\* For Security reasons, default limit set as above. Individuals can enhance the limit themselves to 1 lac through net banking.

#### Premium Banking programmes to suit every lifestyle<sup>3</sup>

- Personalised attention from dedicated Relationship Manager
- Investment Services to help you make the right choice for your assets
- Relationship Pricing across products like loans, foreign remittances and much more
- Even your family members can enjoy these special privileges - we know that your family is important to you

Special eligibility criteria for HDFC Bank Defence Salary Account customers\*\*\*

#### Classic Programme- Sub-Lieutenant and Lieutenant Benefits:

- Dedicated Personal Banker
- Combined monthly SmartStatement
- Exclusive discount of 25% on one Locker for you and your family
- Exclusive benefits for Family Banking
- Exclusive monthly newsletter, Classic speak, with topical articles, offers and more

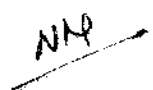
#### Preferred Programme- Lieutenant Commander, Commander and Captain Benefits:

- Dedicated Relationship Manager
- Savor privileges at fine dine outlets with up to 20% off on your bills with HDFC Bank Credit Cards
- Exclusive discount of 50% on one Locker for you and your family
- Complimentary 2 per quarter lounge privilege at select airports
- Exclusive Preferred Platinum Debit Card with up to 1% cashback on daily spends, enhanced speed limits and insurance cover
- Exclusive monthly e-newsletter, Preferred speak, with investment insights, offers and more

#### Imperia Programme- Commander, Rear Admiral, Vice Admiral and Admiral Benefits:

- Dedicated Relationship Manager
- Savor privileges at fine dine outlets with up to 20% off on your bills with HDFC Bank Credit Cards
- A Complimentary Locker for you and your family
- Complimentary 2 per quarter lounge privilege at select airports
- Exclusive Imperia Platinum Debit Card with up to 1% cashback on daily spends, enhanced speed limits and insurance cover
- Exclusive monthly Imperia e-magazine with latest trends in Fashion, travel and the world of finance

\*\*\* Sailors will be eligible for the above benefits on meeting salary and balance conditions specific to each program.

## Loan Products

**Personal Loan** - As things begin to settle, being financially ready in the new normal is imperative. While our dreams have got postponed, new needs have emerged. A need for a safe and comfortable lifestyle. HDFC Bank Personal Loan, is here to fulfill all your needs that will help you get started in the new normal. With introduction of "Step-up EMI", a first of its kind feature in the Personal Loan category, you can get a loan at an affordable EMI, starting at just Rs.1829/lakh\* for the entire first 12 months. It helps reduce the burden significantly during these challenging times and gives you the confidence to #LiveYourWay in the new normal

- Live life the way you like with loan disbursal in 10 seconds\*. Get an Instant Personal Loan from HDFC Bank.
- Convenience of contacting the bank through SMS, Phone Banking, Web chat or [www.hdfcbank.com](http://www.hdfcbank.com)
- Personal Loan can be disbursed in 10 seconds, 24X7 through NetBanking or ATM for select customers\*
- Exclusive offer with reduced rates on Personal Loans Balance Transfer for loans with other financiers\*
- Flexible repayment in 12-60 months, no guarantor surety/collateral required. Loans for all income segments, all CIBIL scores considered for approvals (subject to norms)

### Offer

Category	ROI	Processing Fee
Salary below 25K	11.50%	Nil
Salary above 25k	11.00%	Nil

### 💰 Salary Plus against Salary

Overdraft facility against your salary. This is a non-EMI product and you have to service only the interest every month. Easy-to-use and easy-to-pay facility

- No pre-closure charges, pay interest only on utilization
- All you need is: HDFC Bank Salary Account with regular salary credits and a minimum net monthly income of Rs. 20,000
- Limit upto 3 times salary\* (Max limit upto Rs. 1.25 Lakh)
- Tenure 12 months

*Term and Condition apply.*

### 🛒 Consumer Durable Loan

Only bank in India to offer **Consumer Loans at No Extra cost** across product categories like consumer durables to electronics to furniture to Life care treatments and much more.

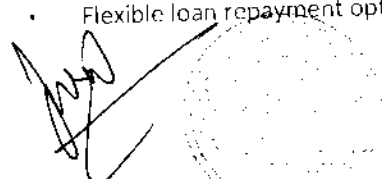
- Enjoy up to 100% financing
- Quick approvals, hassle-free process
- Maximum possible finance, low interest rates, no processing fees\*
- Choose from a wide range of product categories
- **Option of no cost EMI\*** on select products/models of leading brands at select locations\*

### 🏠 Home Loan

The house of your dreams can now be yours with an HDFC Home Loan. The range of Housing Finance products includes Home Loans, Home Improvement/Renovation Loans and Home Extension Loans.

### The HDFC Advantage

- Loan approval even before a property is selected\*
- Flexible loan repayment options



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- Counseling and advisory services for acquiring a property via expert HDFC Realty team
- Legal and technical assistance. Best-in-Class document storage and retrieval process
- Get e-approval on your loan online

#### Offer

- Rate: 6.75%\* onwards
- Special Processing Fee Rs.2500 (plus taxes) for select employees\* ( 75% Discount on PF\*)

#### Term & conditions -

\* The above Home Loan Interest rates/EMI is applicable for loans under the Adjustable Rate Home Loan Scheme of HDFC Ltd. and is subject to change at the time of disbursement. The Home Loan interest rates above are variable in nature and subject to change as per the movement in HDFC's RPLR. All home loans are from and at the sole discretion of HDFC Ltd. For detailed terms & conditions visit [www.hdfc.com](http://www.hdfc.com)  
CINL70100MH1977PLCO19916

#### New Car Loan

Get loans for the widest range of cars and multi-utility vehicles. avail up to 100% finance\* on your favorite car. special pricing and exclusive customer privileges like discounts from manufacturers and motor insurance companies

- Zip Drive Process: Car Loan can be disbursed in seconds.24X7 through NetBanking for select customers\*
- Hassle-free process and reduced documentation
- Preferential pricing on cars from select manufacturers

#### Offer

- 20 BPS discount\* on the Rack Rate
- Car Loans starting at 7.65%\*
- Processing Fee - Nil\*
- Zero Foreclosure charges\*
- Up to 7 Years tenure
- Up to 100% On Road Funding

\*T&C Apply. Credit at sole discretion of HDFC Bank. Other charges and Taxes as applicable. This scheme is specially for defence personnel. Offer is valid for limited period of time. Visit your nearest branch for more detail.

#### Used Car Loan

Available for all car models at attractive interest rates.

#### Quick Money

Top up Loan designed for existing HDFC Car Loan Customers. Customer can avail Instant Top Up Loan - Quick Money on the Existing Car.

It is complete Digital / Paperless Program designed especially for HDFC (CASA) account holders.

- Instant Cash Loan Disbursal
- Completely Digital/Paperless Process
- Ease and Convenience - Quick Money can be availed through Net Banking
- Interest Rate 10.75% onwards



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## Two Wheeler Loan

Own Two Wheeler on EMI on wide range of bikes, scooters & Super Bikes. Avail up to 100% finance\* on your favorite Two Wheeler with flexible repayment options upto 5 years.

- Zip Ride Process: Instant Approval & Disbursal in minutes through Net Banking for Eligible Customers\*
- Loan Approval up to 100% on wide range of models\*
- Loan before 1<sup>st</sup> Salary : Up to 90% Loan on Appointment letter for employees of Listed companies\*
- Up to 95% Loan on Super Bikes without Income documents for Pre-Approved customers
- Tailor made loans on Superbike + Accessory funding up to 2 lacs\*
- World's first Biometric TW Loan approval at dealerships - approval within 30 minutes\*
- Apply for a loan sitting anytime, anywhere through Digital Application Platform
- Quick Paisa - Avail Top up Loan against existing Two Wheeler Loan within seconds\*

### Offer

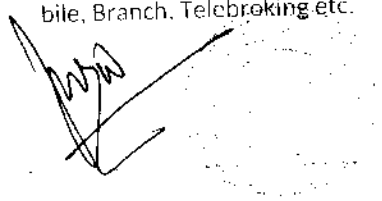
Model Segment		Rates	PF
Super Bikes	Below 1.25 Lakhs	18.50 %	NIL
	Between 1.25 Lakhs to 2.50 Lakhs	15.00 %	
	Above 2.5 Lakhs to 5 Lakhs	14.00 %	
	Above 5 Lakhs to 10 Lakhs	12.00 %	
	Above 10 Lakhs to 15 Lakhs	10.50 %	
	Above 15 Lakhs	9.50 %	

### Please note:

- All Types of loans are available for salary account holders only. Eligibility Criteria is salary credit should be per month & a MOU between Bank and Indian Navy for salary accounts.
- Salary Account holder have to take No Objection Certificate from HDFC bank before changing their salary account into another bank
- Credit protect Insurance will be solicited in each case.
- INDIAN NAVY will provide best possible support for recovery of loan and credit card outstanding to INDIAN NAVY employees in case of default in repayment because of any reason like transfer, Deputation, Suspension termination, absconding or any other reason what so ever.
- Nodal officers have to be from both sides - Navy units & branch.
- Rates are subject to change (any time) as per market condition and bank policies

### Investments and Insurance

Hassle free investment experience through integrated Saving, Demat & Trading Accounts - seamlessly trade & investment in varied options like Equity, Bonds, NCDs, Gold ETFs etc. through multiple channels like Internet, Mobile, Branch, Telebroking etc.



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Demat Account and Online Trading Account linked to Savings Account (HDFC Securities Account)

Investment Services Account (Mutual Funds through NetBanking)

Recurring Deposit and Five Year Tax Saving Fixed Deposit

Range of Life Insurance products offered by HDFC Life

Public Provident Fund (PPF) Account

- It is a popular long term investment option backed by Government of India which offers safety with attractive interest rate and returns that are fully exempted from Tax (qualifies for deduction u/s 80C).
- Attractive Interest Rate that is fully exempt from tax under Section 80C.

Sukanya Samriddhi Account

- Launched by the Prime Minister to meet the expense of the Girl child's higher education and marriage.
- Attractive interest rate that is fully exempt from tax under section 80C

### Important Terms and Conditions

1. The insurance cover is not applicable for whose death is caused by suicide or attempt to suicide and all coverage of insurance are as per terms and conditions mentioned in the attached below insurance policy document & as per sole discretion of the insurance company.

Eligibility: Cover provided only to the primary account holder. On the event date, the account holder

- Is a bonafide employee (till the age of 70 years) of the organization to whom the specific offer has been extended
- Is holding a Premium Salary Account under the Corporate Salary Account Program with HDFC Bank and has received salary credit in the month or month prior to the date of death
- In case of International Air Accidental Death claim ticket should have been purchased using Debit Card linked to Salary Account
- In the event of death of the account holder, the beneficiary to inform the insurance company (through the bank) within 90 days of death and all supporting documents related to the claim needs to be submitted to the insurance company within 180 days from the date of death

### Terms and Condition of Permanent Total Disablement and Permanent Partial Disablement

- Permanent Total Disablement - The bodily injury, which is direct cause of permanently, totally and absolutely disabling the person insured from engaging in being occupied with or giving attention to any employment or occupation of any description whatsoever



- Permanent Partial Disablement - The bodily injury which is the sole and direct cause of total and irrecoverable loss of use of or the actual loss by physical separation permanently incapacitating the Insured Person to the extent of 40% or more in aggregate
- Basic Eligibility for Permanent Total / Partial Disablement
- Cover provided only to the primary account holder. On the event date, the account holder
  - Is a bonafide employee (aged less than 70 years) of the Indian Navy
  - Is holding a Salary Account under the Corporate Salary Account Program with HDFC Bank and has received salary credit in HDFC Bank account in previous 3 months
  - Covers permanent disability resulting within 12 months from bodily injury due to accident only
- Permanent Total Disablement & Permanent Partial Disablement
- If such injury shall within Twelve (12) calendar months of its occurrence be the sole and direct cause of the total and Irrecoverable loss of



#### TABLE OF BENEFITS - TABLE (D)



The Disablement	Compensation Expressed as Percentage of Total Sum Insured
1) Permanent Total Disablement	100%
2) Permanent and incurable insanity	100%
3) Permanent Total Loss of two Limbs	100%
4) Permanent Total Loss of Sight in both eyes	100%
5) Permanent Total Loss of Sight of one eye and one Limb	100%
6) Permanent Total Loss of Speech	100%
7) Complete removal of the lower jaw	100%
8) Permanent Total Loss of Mastication	100%
9) Permanent Total Loss of the central nervous system or the thorax and all abdominal organs resulting in the complete inability to engage in any job and the inability to carry out Daily Activities essential to life without full time assistance	100%
10) Permanent Total Loss of Hearing in both ears	75%
11) Permanent Total Loss of one Limb	50%
12) Permanent Total Loss of Sight of one eye	50%
13) Permanent Total Loss of Hearing in one ear	15%
14) Permanent Total Loss of the lens in one eye	25%
15) Permanent Total Loss of use of four fingers and thumb of either hand	40%
16) Permanent Total Loss of use of four fingers of either hand	20%
17) Permanent Total Loss of use of one thumb of either hand:	20%
a) Both joints	10%
b) One joint	
18) Permanent Total Loss of one finger of either hand:	5%
a) Three joints	3.5%
b) Two joints	2%
c) One joint	
19) Permanent Total Loss of use of toes:	15%
a) All - one foot	5%
b) Big - both joints	2%
c) Big - one joint	2%
d) Other than Big - each toe	
20) Established non-union of fractured leg or kneecap	10%
21) Shortening of leg by at least 5 cms.	7.50%
22) Ankylosis of the elbow, hip or knee	20%

- Medical certificate certifying disability from Government/Defence Hospital along with other documents as per requirement from insurance company for processing of disability cover claims

#### Specific Extensions

- 1) Disappearance: In the event of the disappearance of an Insured Person, following a forced landing, stranding, sinking or wrecking of a conveyance in which such Insured Person was known to have been travelling as an occupant, it shall be deemed after twelve (12) months, subject to all other terms and conditions of this Policy, that such Insured Person shall have died as the result of an Accident. If at any time, after the payment of a benefit under this Section, it is discovered that an Insured Person is still alive, all payments shall be reimbursed in full to the Company.
- 2) Exposure: Death as a direct result of exposure to the elements shall be deemed to be Bodily Injury.

The policy covers any type of accident i.e. PA Cover All Risk + Mob fury / Riots / Encounter / Terrorist at

NRP

tack / Bomb Blast / Homicidal/Counter Insurgency

2. **Accelerated Insurance Cover for Debit Card Holders**

Customers will be eligible for accelerated cover depending upon the Debit Card spends done in last one year from date of demise.

Personal Accident Death Cover by Air / Road/Rail - Base Sum assured Rs. 5,00,000. In addition, the customer is also eligible for an accelerated insurance cover of upto Rs. 5 lakhs, basis his/her Spends using the Debit Card at merchant outlets or online.

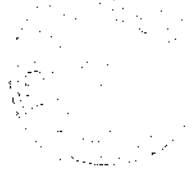
Base Cover	Basis Spend Amount using Debit Card in last one year
5 Lakh	1txn in last 30 days or SI on DC registration

Base Cover	Accelerated Cover	Total Insurance Amount in Rs.	Basis Spend Amount using Debit Card in last one year
5 Lakh		5 Lakhs	One transaction in 30 days or SI on DC registration (Spends Less than 50K)
5 Lakh	1 lakh	6 Lakhs	50 K - 1 L Lakh
5 Lakh	2 Lakh	7 Lakhs	1 Lakh- 1.5 Lakhs
5 Lakh	3 Lakh	8 Lakhs	1.5 Lakhs - 2 Lakhs
5 Lakh	4 Lakh	9 Lakhs	2 Lakhs - 2.5 Lakhs
5 Lakh	5 Lakh	10 Lakhs	2.5 Lakhs - 3.0 Lakhs

- Debit Card holders are required to use their Debit Card at retail OR on-line stores at least once every 30 days to keep the free Personal Death Insurance cover on their Debit Card active.
- In case of International Air Accidental Death claim, International air ticket should have been purchased using MoneyBack Debit Card / Millennia Debit Card linked to Salary Account

3. **Dispute Resolution Process** - The cardholder has to report the loss of the card to the bank within 90 days of the date of the dispute. The required documents, i.e.,

- FIR
  - Dispute letter
  - Indemnity letter
  - Passport copies in case of international transaction dispute
- Zero liability insurance is applicable for fraudulent point of sale (POS) transactions and online transactions.
  - For Claims under Zero Liability to be accepted & processed, the cardholder should have carried out at least 1 purchase transaction using the Debit Card, within 90 days prior to the date of the disputed purchase transaction.
  - The findings of the Bank's investigation will be final and binding on the customer.
  - Cardholder cannot close the account till the hold funds for the said amount is released.
  - The Point of Sale transaction under dispute can be for a maximum of 90 days prior to the date of reporting of the loss of Debit Card to the Bank.
  - The case would be processed subject to the receipt of all required documents within 21 days of reporting of loss by the customer.
  - The Cardholder has not shown any delay or negligence in reporting the loss of the Card to the bank.



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6. ~~For Home Loans - Conditions Apply. Final credit approval at the sole discretion of HDFC Bank Ltd.~~

For Home Loans - Conditions Apply. All Home Loans from HDFC Ltd. Credit at sole discretion of HDFC Ltd.

\* - conditions apply

\*\* - Top 6 cities - Transactions done in Mumbai, New Delhi, Chennai, Kolkata, Bengaluru and Hyderabad ATMs

7. For Fees & Charges - Please visit our website [www.hdfc.com](http://www.hdfc.com)

#### Annexure I

Below are the exclusions for Personal Accidental Death Cover and Disability Cover

Particular	Exclusions in personal accidental insurance cover & Disability Cover
General Exclusion clause on war	Damage directly or indirectly occasioned by or happening through or in consequence of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, Rebellion, revolution, insurrection, military or usurped power, confiscation, nationalization, civil commotion or loot or pillage in connection herewith
Deliberate Exposure to Dangerous Activities	Bodily Injury or Sickness due to willful or deliberate exposure to dangerous activities (except in an attempt to save human life), intentional self-inflicted injury, suicide or attempt thereof, or arising out of non adherence to medical advice
Under influence of Alcohol.	Bodily Injury or Sickness sustained or suffered whilst the Insured Person is or as a result of the Insured Person being under the influence of alcohol or drugs or narcotics unless professionally administered by a Physician or unless professionally prescribed by and taken in accordance with the directions of a Physician.
Criminal Act	Bodily Injury sustained whilst or as a result of participating in any criminal act.
Gradually Operating Cause	Bodily Injury due to a gradually operating cause.
Sports	Bodily Injury sustained whilst or as a result of participating in any sport as a professional player.
Intentionally Provoking	Bodily Injury or Sickness caused or provoked intentionally by the Insured Person.
Participation in competition	Bodily Injury sustained whilst or as a result of participating in any competition involving the utilization of a motorized land, water or air vehicle.
Hazardous Sports	Bodily Injury sustained whilst or as a result of active participation in any hazardous sport such as parachuting, hangliding, parasailing, off-piste skiing or bungee jumping.
Travel other than the fare paying route	Bodily Injury whilst the Insured Person is travelling by air other than as a fare paying passenger on an aircraft registered to an airline company for the transport of paying passengers on regular and published scheduled routes.
Pregnancy Within 26 weeks	Bodily Injury or Sickness resulting from pregnancy within twenty-six (26) weeks of the expected date of birth.
AIDS/HIV	Bodily Injury or Sickness caused by or arising from the conditions commonly known as Acquired Immunodeficiency Syndrome (AIDS) or Human Immunodeficiency Virus (HIV) and/or any related illness or condition including derivatives or variations thereof howsoever acquired or caused. The onus shall always be upon the Insured Person to show that Bodily Injury or Sickness was not caused by or did not arise through AIDS or HIV.
Venereal Disease	Bodily Injury or Sickness caused by or arising from or due to venereal or venereal related disease.

#### Additional Terms & Conditions for Salary Account holder:

6. The insurance cover is not applicable whose death is caused by Suicide attempt and for cases mentioned in above T&C and all coverage of insurance are as per Terms and conditions mentioned in the Insurance Policy, as per Sole discretion of the insurance company

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7. The insurance claim is subject to satisfactory submission of complete set of claim documents asked by bank.
8. Member having two accounts will not be eligible for additional death cover benefit.
9. Death need to be intimated within 90 days to respective branches. Accordingly, all documents required in claim will be submitted within 180 days from the date of death. All insurance claims will be settled and payment will be made within 90 days of receiving the complete set of documents of claim.
10. Since all claims reported and submitted to insurance co are subject to scrutiny and investigation, acceptance of claim documents does not conclude acceptance of claim liability by HDFC Bank.
11. Bank will communicate to **INDIAN NAVY** about rejected cases on the grounds of incomplete documentations within 15 days of claim submitted. **INDIAN NAVY** will re-submit the same within next 15 days with complete documentation. Overall, 180 days clause for submitting claims will be applicable for rejected cases also.
12. HDFC Bank Reserves the right to change in Insurer. HDFC Bank will ensure conditions and documentation remain the same even after change in Insurer.

#### Provision of ATMs

Bank will make all efforts to provide ATMs near to workspaces and residential areas of **INDIAN NAVY**. This will be on a best effort basis & will depend upon the business merits of each case.

**INDIAN NAVY** on its part will make efforts to provide space for setting up ATMs that will be governed by the Bank and local **INDIAN NAVY** Administrative Authority.

#### Recall of Salary Disbursed

- a) In exceptional circumstances, the **INDIAN NAVY** may recall the salary erroneously disbursed to deserters or delinquent personnel. Written request to be sent to the Bank within three days of Salary Credit, failing which a Debit authorization letter from individual employee would be provided to the Bank.
- b) In case of discrepant/erroneous salary credits, **INDIAN NAVY** will furnish a signed undertaking-cum-indemnity in the Bank's prescribed format on requisite stamp paper in favour of the Bank.
- c) The Bank reserves the rights to act on the basis of instructions and/or other communication in this regard received from concern employee of **INDIAN NAVY** (Post marking of hold funds) within 10 days of letter dispatch to the employee's mailing address
- d) The Bank will act on the request and refund the amount by a Bank draft to the **INDIAN NAVY** for crediting the Government account.
- e) The Bank will not be liable or held accountable for any consequential or related actions arising from the act of debiting the specified amount and refund of amount to the **INDIAN NAVY** (for marking the hold and lien in the account on the instructions of **INDIAN NAVY**)

#### Confidentially

Each party shall treat as confidential all information obtained as a result of entering into or performing this MOU but shall be bound to disclose if needed by operation of law or by judicial authorities.

#### Resolution Mechanism

A standing one-point team comprising a Special Relationship Manager from the Bank and PI - Welfare from the **INDIAN NAVY** will be constituted to resolve all operational issues. Any difference of opinion between the parties, the same one point team can address and resolve the issues at hand.

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A Review meeting will be held in the first month of the MOU year in order to address any issues/concerns from the last year.

Indian Navy does not undertake any liability for loan given by HDFC Bank to Navy Personnel in their individual capacities. The Navy will not be implicated in any claim, action, law suit which an account holder may file against HDFC Bank or vice versa, i.e. HDFC Bank may file against the account holder.

#### Termination

In any case of discontinuing the MOU, the Bank will not withdraw the facilities of salary disbursement till alternate arrangements are made by INDIAN NAVY

This MOU may be terminated with immediate effect by either party giving notice of termination to the other Party in the following situations:

If either Party has committed a breach of any term of this agreement and has failed to remedy such breach (if capable of remedy) within thirty (30) days after notice from the other party to do so

Or

If the either party repeatedly commits the same breach of any of the term of this agreement, then the contract may be terminated without any further notice.

Or

If the either Party shall cease to carry on its business or substantially the whole of this business

Or

If there is a material adverse change in any applicable law affecting Bank generally.

Notwithstanding anything contained herein above, either party may terminate this MOU by giving 90 days' prior written notice to the other party.

#### Amendment

Any provisions of this Agreement may be amended, waived, discharged or terminated (in each case) only by an instrument in writing signed by or on behalf of both the Parties. No breach of or default under any of the provisions of this Agreement by either Party may be waived or discharged without the other Party's written agreement thereto.

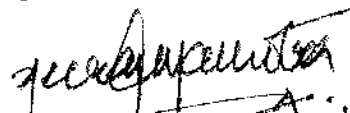
#### Notices

Each notice, demand or other communication to be given or made hereunder shall, except as otherwise provided herein, be given or made in writing and may be sent by one Party to the other Party by Registered Post, telex, facsimile or hand to the address or numbers mentioned above or such other address and number as one Party may inform the other in writing.

#### Publicity

HDFC Bank may publish / market about its services extended to INDIAN NAVY personnel under this agreement and/ or promotes its business objectives from time to time.


Signed on behalf of INDIAN NAVY

  
Commodore Neeraj Malhotra  
Cmde (P&A)

Witness 1

Witness 2

Signed on behalf of HDFC Bank Ltd

  
Mr. Anil Khugsal  
Sr.VP-II & Sr.Zonal Head

Witness 1

Witness 2