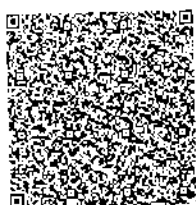


Government of National Capital Territory of Delhi

e-Stamp

Certificate No.	: IN-DL11015451414337U
Certificate Issued Date	: 29-Mar-2022 02:13 PM
Account Reference	: IMPACC (IV)/ dI939303/ DELHI/ DL-DLH
Unique Doc. Reference	: SUBIN-DL DL93930310080126531413U
Purchased by	: STATE BANK OF INDIA
Description of Document	: Article 5 General Agreement
Property Description	: Not Applicable
Consideration Price (Rs.)	: 0 (Zero)
First Party	: INDIAN NAVY
Second Party	: STATE BANK OF INDIA
Stamp Duty Paid By	: STATE BANK OF INDIA
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



Please write or type below this line

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (MOU) is made on 21st April, 2022 between Indian

**SBI**

Statutory Alert:

Statutory Alert:

- The authenticity of this Stamp and Certificate should be verified at www.shoekstamp.com/ or using e-Stamp Mobile App of Stock Holding Corp. discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
- The basis of checking the authenticity is on the basis of the Certificate reference number against Authenticity.

Navy, represented by **Commodore Neeraj Malhotra, Cmde (P&A)** having its Integrated Headquarters Ministry of Defence (Navy), Directorate of Pay & Allowances, Talkatora Stadium, New Delhi (hereinafter called the "**Indian Navy**") which expression shall unless the context otherwise requires, include its successors and permitted assigns of the ONE PART

AND

State Bank of India (SBI), a statutory body constituted under the State Bank of India Act 1955 and carrying on the business of banking, having its Corporate Centre at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai (hereinafter called '**SBI**' and / or the "Bank" which expression shall unless the context otherwise requires, include its successors in business) **through Shri P.S. Yadav, Deputy General Manager (Salary Package Accounts)**, Corporate Centre, Mumbai of the OTHER PART

WHEREAS

- a) **State Bank of India (SBI)** possessing technologically advanced infrastructural facilities has offered to provide banking services as detailed in the MoU and Annexures to the Indian Navy personnel maintaining their salary accounts with the Bank.
- b) The Indian Navy in its efforts to make available modern banking facilities to its personnel has decided to accept the proposal submitted by SBI.

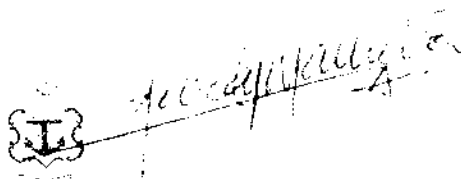
SBI and Indian Navy may be individually referred to as "Party" and collectively as "Parties".

Now therefore this Memorandum of Understanding witnessed as under:

Both parties have agreed as follows:

1. Period of MOU:

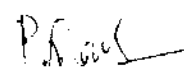
This MOU shall be operative for a period of three years w.e.f. 21.04.2022 and will be in force, unless terminated earlier or till the next MoU is signed, as mutually agreed by both parties. However, the MOU shall be reviewed by SBI every year for any amendment/ addition/ deletion of features of the Salary package.



Signature of Commodore Neeraj Malhotra, Cmde (P&A)

2

SBI



Signature of P.S. Yadav, Deputy General Manager (Salary Package Accounts)

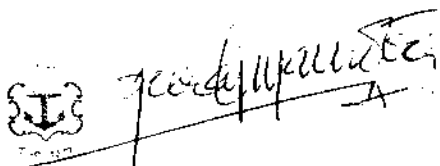
2. Salary Accounts:

- (a) Existing salary accounts of officers and below Officers Rank and pensioners of Indian Navy will be converted to Defence Salary Package (DSP) subject to an application-cum-undertaking to be submitted by the respective account holder as per specimen attached in **Annexure-I**.
- (b) The Account holders should check whether their account is properly categorized as per their eligibility, as Salary Package benefits are linked to product code of Salary Package accounts. Discrepancy observed, if any, should be brought to the notice of concerned Branch immediately.
- (c) A '**No Dues Certificate**' subject to the extant norms of SBI, will be issued by SBI in the event of a DSP Account holder is desirous of changing his/ her account to another Bank for credit of salary. Specimen of application for 'No Dues Certificate' is as per **Annexure- II**. Indian Navy shall entertain such request for change to another Bank only upon submission of the SBI's "No Dues Certificate" by the personnel.
- (d) All new accounts being opened by the SBI in the training academies/ centers of Indian Navy will be opened as Defence Salary Package (DSP) account on receipt of temporary numbers (for training) by training academies/ centers and on receipt of service numbers the personnel will advise the Branch, where account is maintained for requisite amendments in the number by SBI Branch.

3. Facilities to Account holders:

The Bank undertakes to provide the following facilities/ services to Indian Navy personnel drawing their salary through any of its branches:

- Usage of the largest ATM network of SBI Group free of charge subject to limitation in withdrawal amount as prescribed by the Bank from time to time.
- Usage of other banks ATMs free of charges subject to limitation in withdrawal amount as prescribed by the Bank from time to time.
- Anywhere Banking via ATM, Internet, Mobile Banking, YONO.
- Free Shopping-cum-ATM/ Debit Card
- Free Supplementary Shopping-cum-ATM Card / Debit Card for Joint Account holders.
- Free additional Shopping-cum-ATM Cards / Debit Cards for Personnel Below Officer Rank (PBORs) on their single accounts subject to their undertaking that the 'additional card will be issued at their risk and responsibility'. The Bank will not be held responsible for any cost or consequence that may arise out of misuse of the additional Card.
- Free Facility for setting up of Standing Instructions within SBI.
- Free Financial Advisory Service wherever SBI has such facility.



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- Loans will be disbursed to the eligible personnel upon fulfilment of eligibility criteria by the Indian Navy personnel and on meeting of Bank's terms and conditions, including establishing of the applicant's creditworthiness as per the Bank's guidelines
- All other facilities being provided to Bank's normal customers operating salary accounts, subject to the discretion of the Bank.

Key HIGHLIGHTS of DEFENCE SALARY PACKAGE ACCOUNTS For Serving Personnel of Indian Navy

Personal Accident Insurance Cover

**Rs. 50 Lakh in case of Accidental Death
(Without POS Condition)**

Additional Rs. 10 lakh for on duty Death during action against Terrorists / Naxalites / Foreign enemy

Additional Xpress Credit Loan Cover for SBI Loan A/Cs. for death in Action against Anti National Activities / Terrorist/ Naxalite / Foreign Enemy **up to Rs. 5 lakh**

**Death due to Snake Bite will be treated as an Accidental death
&**

Death due to High Altitude Condition will also be treated as an Accidental death

Permanent Total Disability : Rs. 50 lakh

Permanent Partial Disability : Maximum up to Rs. 50 lakh

Child Education Benefit : Applicable with Personal Accidental Insurance (Death) Cover
Additional up to Rs. 5 lakh for one Child (18-25 years of age) at the time of Accident

Girl Child Marriage Benefit : Applicable with Personal Accidental Insurance (Death) Cover
10% of entitled Personal Accidental (Death) Insurance cover up to Rs. 5 lakh for one Girl Child (18-25 years of age at the time of Accident)

Add-on Covers : Applicable with Personal Accidental Insurance (Death) Cover

Plastic Surgery in Burn Cases: Maximum up to Rs. 10 lakh

Import of medicine: Maximum up to Rs. 5 lakh

Ambulance Charges: Maximum up to Rs. 15,000/-

Air Ambulance Charges: Maximum up to Rs. 10 lakh

Death in coma (more than 48 hours) after accident : Maximum up to Rs. 2 lakh

Transportation of mortal remains: Maximum up to Rs. 20,000/-

Family Transportation (cost of travel incurred by immediate 2 family members to reach place of accident): Maximum up to Rs. 20,000/-

Relationship Banking through Wealth / Relationship Manager (Defence Banking)

Savings Account for Family members under "SBI Rishtey"

Platinum Debit Card to Diamond and Platinum variant DSP customers

Concession on annual Locker Rent: Platinum -25%, Diamond-15% and Gold - 10%

Pensioners will be eligible for Personal Accident (Death) Insurance Cover of Rs. 30 lakh

Family Pensioner will get all benefits as per {Annexure – III (B)}

Detailed benefits are mentioned in Annexure – III, III (A) and III (B)

4. **Improvement/ Upgradation of Campus Branches:** SBI will renovate Indian Navy Campus Branches as and when required and provide latest technology to facilitate simple and efficient operation of accounts. Indian Navy will provide sufficient space and necessary permission, wherever required.

5. **Defence Salary Package (DSP):**

The facilities will be provided under Defence Salary Package to Indian Navy personnel as per attached **Annexure-III** depending upon the variant of account. Benefits of Defence Salary Package will not be available in cases where salary being credited, however the accounts are not categorised as DSP (Gold / Diamond / Platinum).


6. **Loan facilities:**

(a) State Bank of India will provide the Xpress Credit (Personal Loan) to eligible Defence Salary Package account holders. The Xpress Credit Loan will be sanctioned solely at the discretion of the Bank and will be subject to the fulfillment of conditions as laid down by the Bank from time to time.

(b) Indian Navy does not undertake any liability for loans given by SBI to Indian Navy personnel in their individual capacities. The Navy will not be impleaded in any claim, action, law suit which an account holder may file against SBI or vice versa, i.e. SBI may file against the account holder.

(c) State Bank of India will provide Home loan to DSP account holders with subject to fulfilling of other Terms and conditions.

(d) Education loan will be provided to eligible wards of DSP account holders of Indian Navy personnel by SBI subject to fulfilling of other Terms and Conditions.

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7. **POS Machines in CSD Canteens:** SBI will provide POS Machines to Defence Canteens, whose accounts are with SBI free of any rental charge. There will be no transaction charges at Defence Canteens POS from card holders irrespective of the Bank which has issued the card except International Card transactions. These waivers are up to 30.09.2023 and subject to renewal thereafter.

8. **Dissemination:** The MoU, once entered by both Parties, will be widely disseminated to all ranks, pensioners by means of service letters, Indian Navy Data Network, Internet and any other means.

9. **Termination:** In the event of termination of the MOU before its term as per **Para 1** earlier, the disbursement of salaries to the individual account holders may be done through the same account, but without the special DSP benefits.

This MOU may be terminated by either party by giving three months' advance notice of termination in writing to the other party (the "Defaulting Party") provided that -

If the Defaulting Party has committed a material breach of any term of this MOU 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 Defaulting party repeatedly commits the same breach of any of the terms of this MOU, then the MOU may be terminated without any further notice

or

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


10. The Defence Salary Package will also be extended to the pensioners of Indian Navy in case they choose to draw their pensions through SBI. The features of the Personal Accident Insurance cover will be as explained in Annexure-III (A).

11. Awareness and engagement: Bank is committed to create awareness amongst the Indian Navy personnel at various establishments/ locations about Banks' products, investment opportunities through engagement programmes. Such programmes will be anchored by Defence intensive branches, Relationship Manager (Defence Banking), Defence Banking Advisors etc.

12. **Defence Banking Complaint Redressal and Review Mechanism:**

A Complaint Redressal Mechanism has been structured for Indian Navy and the Bank has appointed a Defence Banking Advisor (DBA – Navy) to co-ordinate. The DBA will act as a conduit between the Defence Establishments and the Bank and ensure that complaints are passed on/ directed to the concerned Circle and shall monitor the same until resolution. In the occasion of a dispute or a difference of opinion between the parties, the same team can address and resolve the issue.

Apart from the above, bank also has a very well laid down policy on Customer Grievance Redressal. This policy covers all types of customers including pensioners. It also covers the

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timeframe for redressal as well as the various channels available for lodging the complaints. The policy details are available at Bank's website for public information. The DSP account holders have the additional option to use such channels for redressal of their individual grievances/ complaints.

In the event of a dispute remaining unresolved, it may be referred to the Banking Ombudsman appointed by RBI under the Banking Ombudsman Scheme, if the same can be entertained by the Banking Ombudsman as per the scheme.

13. **Publicity:** State Bank of India may publish/ market about its services extended to Indian Navy personnel under this MOU and / or promote its business objectives from time to time.

14. **Personal Accident Insurance (Death) {PAI}/ Total Permanent Disability/ Permanent Partial Disablement Cover / Air Accident Insurance (Death) {AAI}:**

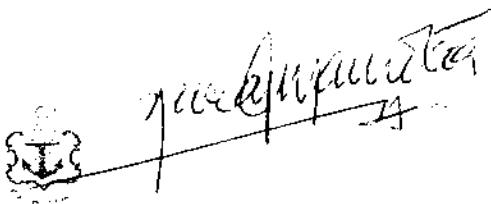
All Personal Accident Insurance (Death / Disability) claims of the DSP account holders should be submitted by the claimant in the proper forms along with the relevant documents as prescribed by the Insurance Company with whom SBI has a tie-up; the tie-up being subject to annual review and renewal. SBI will share details of the appointed insurance company with Indian Navy. The Insurance Company, after receipt of claim papers from the claimant, will initiate the process of claim settlement. All the correspondence related to claim will be directly taken up between the Insurance Company and the claimant. All the settlement/ disputes will be between the claimant and the insurance company, and the Bank will not be a party to such disputes. Claims will be settled by the Insurance Company as per Terms and Conditions of the Insurance Policy. A Broker hired by SBI will monitor and assist in early settlement of all legitimate claims.

15. **Amendment:** Any provisions of this MOU may be amended, waived, discharged or terminated (in each case) only by an instrument in writing signed by or on behalf of the party against whom enforcement of the amendment, waiver, discharge or termination is sought. No breach of or default under any of the provisions of this MOU by either party may be waived or discharged without the other party's written consent thereto.

16. **Notices:** Each notice, demand, or any 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, hand or official e-mail to the address or such other address and email ID as one party may inform the other in writing.

17. **Miscellaneous:**

a) As the benefit of the Defence Salary Package Account variant are linked to rank, Indian Navy Head Quarter will communicate to all the Indian Navy personnel that as and when there is a change in the rank, the individual will intimate the new rank (with Service Certificate) to the SBI branch where his/ her DSP account is maintained.



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b) In the event of non - credit of salary / Pension / Family Pension for more than three months in the DSP account or default in loan accounts of any personnel, Bank has the discretion to convert such account to normal Saving Bank account and shall withdraw all benefit extended to the DSP account holders, without any communication. After repaying defaulted amount of loan, Personnel may apply in Bank for again converting it into DSP.

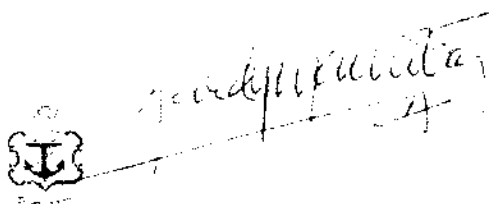
c) Benefits of Salary Package Accounts are available only to DSP categorized accounts. The Personnel of Indian Navy to verify / ensure from their Pass Book / Internet Banking that their account are categorized under DSP (Gold / Diamond / Platinum) as per their ranks. Same way, benefits of Indian Navy – Pensioners will be available only to the Pension Accounts which are categorized as DSP – Pension (Gold / Diamond / Platinum) as per their ranks at the time of retirement. This needs to be verified by the Pensioner through Pass Book / Internet Banking.

d) Benefits to Family Pensioners will be available only to the accounts which will be categorized as "Shaurya Family Pensioner" accounts w.e.f. 01.04.2022. This needs to be verified by the Family pensioner through Pass Book / Internet Banking.

e) If account is not categorized properly as mentioned in (c) & (d) above, Serving Personnel / Pensioner / Family Pensioner of Indian Navy has to submit his / her application with required documents at their Branch of the Bank for categorizing the account properly.

f) The Bank will consider installation of ATMs and setting up of branches at locations that are mutually convenient. The Indian Navy on its part will make efforts to provide space for setting up ATMs and Branches which is suitable for the Bank's requirements. The space, if available, will be provided on rent as mutually agreed by both the parties. If **Indian Navy** is unable to provide so, **State Bank of India** shall try to find the suitable place to set up its ATMs.

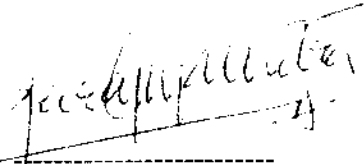
g) As regards "**Know Your Customer norms**", a certificate/ letter issued/ countersigned by the authorized signatory from the individual's unit, certifying his identity and present address, will be acceptable to the Bank. In addition, as per RBI guidelines, PAN (mandatory) and one Officially Valid Documents (OVDs) to be provided for opening of Bank accounts. These instructions will be governed by directions issued by RBI/ Bank from time to time.


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h) This MOU will be governed by the Laws of India and will be subject to the jurisdiction of the competent courts in New Delhi.


In witness whereof, each Party has scribed their respective hands through its duly authorized representative.

Signed on behalf of
Indian Navy



(Commodore Neeraj Malhotra)
Cmde (Pay & Allowances)

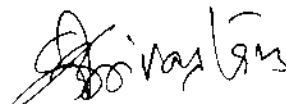
Signed on behalf of
State Bank of India



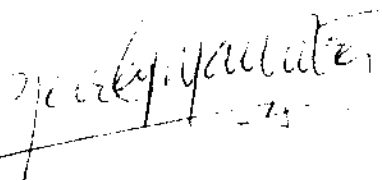
(P.S. Yadav)
Deputy General Manager (SPA)

Witness :

.....
(Lieutenant Kamini Dhaundiyal)
Lt (P&A)



.....
(Deepak Kumar Srivastava)
Assistant General Manager (SPA)



**APPLICATION –CUM-UNDERTAKING TO BE TAKEN FROM ALL ACCOUNT HOLDERS,
WHETHER NEW OR CONVERTED**

The Branch Manager

State Bank of India.....Branch

Dear Sir,

DEFENCE SALARY PACKAGE (DSP)

(1) REQUEST FOR CONVERSION OF SAVING BANK ACCOUNT TO DSP ACCOUNT AND

(2) UNDERTAKING FROM ALL DSP ACCOUNT HOLDERS, NEW AND CONVERTED

1. I maintain a SB account with your branch and the account number is _____ / I intend to open a new DSP Account. I am presently employed as _____ with Indian Navy, my personal Number is _____ and my Date of Birth is _____. My mobile number is _____. My present address is appended below which may please be incorporated in your records for which I am enclosing a certificate issued from the unit and request you to accept it for satisfying the KYC norms as prescribed by your bank, along with other KYC document(s) as prescribed by the RBI.

2. In this connection, I request that my existing SB account be converted into a DSP account with all its special features.

3. I understand that auto sweep facility can be provided in this account and the special request is being submitted for the same separately.

4. Since I am presently posted at / is being posted to _____ I request that my account should be transferred to _____ Branch of SBI for ease of operation.


5. I hereby undertake that I shall obtain a 'No Dues Certificate' from SBI in case I desire to shift my account to any other Bank for credit of Salary. I further undertake that I shall not seek to change my Salary Bankers from SBI unless I have liquidated all loans outstanding with SBI.

Address: _____

Yours faithfully,

Date :
Place :

Name :
(with Rank)
Address :

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SBI

Annexure-II

The Branch Manager
State Bank of India
_____ Branch

Acknowledged Receipt

.....
(Signature of Branch Manager with
Signature Number and Branch Stamp)

Date of Receipt
.....

Dear Sir,

**REQUEST FOR ISSUANCE OF NO DUES CERTIFICATE TO TRANSFER SALARY
(DSP) ACCOUNT WITH SBI TO ANOTHER BANK**

1. I maintain a DSP account with your branch and the account number is _____ I am presently employed as _____ with Indian Navy and my service Personal Number is _____. My present address is _____

2. I request you to issue me a No Dues Certificate as I desire to change my salary Bank from where I draw my monthly salary i.e. SBI _____ Branch to _____ Bank for the following reason: _____

3. I further declare that I have no loan(s) outstanding with SBI nor I have stood as guarantor for any loans sanctioned by SBI at my request to others.

Yours faithfully,

Date:

Place:

Name:
(with Rank)
Address

To be submitted to the Bank in duplicate and acknowledgement obtained from the Branch Manager/ Authorised signatory of SBI in the second copy, duly stamped including date of receipt by the Bank and signature number of the Bank signatory.



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Annexure- III

FEATURES OF DEFENCE SALARY PACKAGE (DSP)- FOR SERVING PERSONNEL OF INDIAN NAVY

Features	Gold	Diamond	Platinum
Eligibility	Sea II, Sea I, Leading Seaman, Petty Officer, Chief Petty Officer, Master Chief Petty Officer-II and Master Chief Petty Officer-I	Sub Lieutenant, Lieutenant, Lieutenant Commander	Commander, Captain, Commodore, Rear Admiral, Vice Admiral and Admiral
Min. Balance	NIL (No monthly average balance required)		
Passbook	<ul style="list-style-type: none">- Available- Free Updating		
Internet Banking	<ul style="list-style-type: none">- Free facility offered from SBI (Charges applicable to third party sites like IRCTC etc payable.)		
Auto Sweep Facility (On request)	Available		
ATM cum Debit Card	International Gold Debit Card # (Master / Visa)	International Platinum Debit Card # (Master / Visa)	
Free Personal Accident Insurance (death) Cover @	Rs. 2 lakh	Rs. 5 lakh	
Free Personal Air Accident (Death) Insurance Cover @	Rs. 4 lakh	Rs. 10 lakh	
Purchase protection for theft and burglary @	Rs. 2 lakh	Rs. 2 lakh	
Checked-In Baggage Loss Cover @	Rs. 25000	Rs. 25000	
Transactions At ATM ^	Maximum withdrawal limit of Rs. 50,000/- per day in India. Foreign Currency withdrawal limit equivalent to Daily Rupee withdrawal limit, outside India ^	Maximum withdrawal limit of Rs. 1,00,000/- per day, in India. Foreign Currency withdrawal limit equivalent to Daily Rupee withdrawal limit, outside India ^	
	Maximum limit for Point of Sale/ Merchant Establishments : Rs. 2 lakh ^	Maximum limit for Point of Sale/ Merchant Establishments : Rs. 2 lakh ^	
	Issue without charges		
	No annual maintenance charges		



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	Free Add on card for joint account holders Unlimited free number of transactions across all Bank ATMs ^ Subject to change as per decision of Bank from time to time. # to be issued to those DSP account holders who apply for issuance of International Debit Card. @ Available on Gold and Platinum debit cards (Master / Visa) up to 07.08.2022 and subject to renewal thereafter. Applicable in case debit card is used at least once for a financial transaction during last 90 days prior to the date of accident, subject to a condition of the Air Ticket for that Air Travel being purchased using the Debit Card. (Terms and Conditions apply)		
Multi City Cheques	- 25 cheque leaves free per month		
Easy Overdraft up to 2 Month's Net salary, subject to min. residual service of 6 months. #	Overdraft limit up to 2 month's Net Salary with maximum of Rs.75,000/-	Overdraft limit up to 2 month's Net Salary with maximum of Rs 1,50,000/-	Overdraft limit up to 2 month's Net Salary with maximum of Rs 2,00,000/-
	#Adjusted from the next salary within a period of 6 months. Available only to Serving Personnel only.		
Concession in annual locker rent	10% of applicable rate (w.e.f. 01.04.2022)	15% of applicable rate	25 % of applicable rate
Setting up of Standing Instructions within SBI	Free		
RTGS/NEFT Charges	Unlimited Free		
Drafts issue Charges	Free (no restriction on number of free drafts and amount, if issued through Salary Package account)		
Family Savings Account – SBI Rishtey (w.e.f. 01.04.2022)	Spouse, Children, Parents and Sibling are eligible to open "SBI Rishtey" – Family Savings Bank Account. Maximum 4 accounts may be opened under this facility. Following Benefits are available under these accounts :- i. No Minimum Balance required ii. Issuance of Debit Card : Free iii. SMS Alert Charges : Free iv. Demand Draft Issuance Charges : Free v. Auto Sweep facility : Available (Optional)		



Complimentary Insurance Cover (For Serving Personnel) **	
Personal Accident Insurance (Death) Cover {PAI}	Rs. 50 Lakhs
Additional PAI (On duty Death during action against Terrorists / Naxalites / Foreign enemy)	Rs. 10 Lakhs
Permanent Total Disability Cover	Rs. 50 Lakhs
Permanent Partial Disability Cover	Maximum up to Rs. 50 Lakhs
Additional Covers applicable with Personal Accident Insurance (Death) Cover	i. Xpress Credit Loan Cover for State Bank of India Loan Account for death in Action against Anti National Activities / Terrorist/ Naxalite/Foreign Enemy : Maximum Rs. 5 Lakh ii. Cost of Plastic Surgery in Burn cases : Maximum Rs.10 Lakh iii. Transportation of Imported Medicine : Maximum Rs.5 Lakh iv. Death in Coma (more than 48 hours) after accident : Maximum Rs.2 Lakh v. Air Ambulance : Maximum Rs.10 Lakh vi. Higher Education cover (Graduation) for one child aged between 18 to 25 years as on date of accident : Maximum Rs.5 Lakh vii. Girl Marriage Cover for one girl child aged between 18 to 25 years as on date of accident : 10% of entitled Personal Accidental (Death) cover Maximum Rs. 5 Lakh viii. Family Transportation (cost of travel incurred by immediate 2 family members to reach place of accident) : Maximum Rs.20,000 ix. Repatriation of mortal remains : Maximum Rs.20,000 x. Ambulance charges : Maximum Rs.15,000
Air Accidental Insurance (Death) cover	Rs.1 Crore (i) If Air ticket have been purchased by debit to Defence Salary Package Account through Debit Card/ Cheque / Internet Banking or (ii) where ticket is not required to be purchased by the account holder (service/combat/chartered aircrafts of Defence forces) or (iii) ticket is provided by the department for official duty.
	** Insurance cover available till 03.01.2023 and continuation thereafter will be subject to review / renewal. Terms and Conditions apply.
Concession in Processing Charges and Relaxation in margin on Loan to DSP account holders (Serving Personnel)	
Home Loan	<input type="checkbox"/> 100% processing fee waived (Property search and valuation fee etc. will be payable)
Car Loan	<input type="checkbox"/> 100% processing fee waived <input type="checkbox"/> 5 % relaxation in margin
Xpress Credit (Personal Loan)	<input type="checkbox"/> 100% processing fee waived



Annexure- III (A)

FEATURES OF DEFENCE SALARY PACKAGE (DSP)- PENSIONER OF INDIAN NAVY

Features	Gold	Diamond	Platinum
Eligibility – Indian Navy (Rank at the time of retirement)	Sea II, Sea I, Leading Seaman, Petty Officer, Chief Petty Officer, Master Chief Petty Officer-II and Master Chief Petty Officer-I	Sub Lieutenant, Lieutenant, Lieutenant Commander	Commander, Captain, Commodore, Rear Admiral, Vice Admiral and Admiral
Min. Balance	NIL (No monthly average balance required)		
Passbook	<ul style="list-style-type: none">- Available- Free Updation		
Internet Banking	<ul style="list-style-type: none">- Free facility offered from SBI (Charges applicable to third party sites like IRCTC etc payable.)		
Auto Sweep Facility (On request)	Available		
ATM cum Debit Card	International Gold Debit Card # (Master / Visa)	International Platinum Debit Card # (Master / Visa)	
Free Personal Accident Insurance (death) Cover @	Rs. 2 lakh	Rs. 5 lakh	
Free Personal Air Accident (Death) Insurance Cover @	Rs. 4 lakh	Rs. 10 lakh	
Checked-In Baggage Loss Cover @	Rs. 25000	Rs. 25000	
Transactions At ATM ^	Maximum withdrawal limit of Rs. 50,000/- per day in India. Foreign Currency withdrawal limit equivalent to Daily Rupee withdrawal limit, outside India ^	Maximum withdrawal limit of Rs. 1,00,000/- per day, in India. Foreign Currency withdrawal limit equivalent to Daily Rupee withdrawal limit, outside India ^	
	Maximum limit for Point of Sale/ Merchant Establishments : Rs. 2 lakh ^	Maximum limit for Point of Sale/ Merchant Establishments : Rs. 2 lakh ^	
	Issue without charges		
	No annual maintenance charges		
	Free Add on card for joint account holders		
	Unlimited free number of transactions across all Bank ATMs		
	^ Subject to change as per decision of Bank from time to time.		



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	# to be issued to those DSP account holders who apply for issuance of International Debit Card at Bank Branch. @ Available on Gold and Platinum debit cards (Master / Visa) up to 07.08.2022 and subject to renewal thereafter. Applicable in case debit card is used at least once for a financial transaction during last 90 days prior to the date of accident, subject to a condition of the Air Ticket for that Air Travel being purchased using the Debit Card. (Terms and Conditions apply)		
Multi City Cheques	- 25 cheque leaves free per month		
Concession in annual locker rent	10% of applicable rate (w.e.f. 01.04.2022)	15% of applicable rate	25 % of applicable rate
Setting up of Standing Instructions within SBI	Free		
RTGS/NEFT Charges	Free		
Drafts issue Charges	Free (no restriction on number of free drafts and amount, if issued through Salary Package account)		
Complimentary Insurance Cover (For DSP Pensioner) **			
Personal Accident Insurance (Death) Cover	Rs. 30 Lakhs		
Additional Covers applicable with Personal Accident Insurance (Death) Cover	i. Cost of Plastic Surgery in Burn cases : Maximum Rs.10 Lakh ii. Transportation of Imported Medicine : Maximum Rs.5 Lakh iii. Death in Coma (more than 48 hours) after accident : Maximum Rs.2 Lakh iv. Air Ambulance : Maximum Rs.10 Lakh v. Higher Education cover (Graduation) for one child aged between 18 to 25 years as on date of accident : Maximum Rs.5 Lakh vi. Girl Marriage Cover for one girl child aged between 18 to 25 years as on date of accident) : 10% of entitled Personal Accidental (Death) cover Maximum Rs. 5 Lakh vii. Family Transportation (cost of travel incurred by immediate 2 family members to reach place of accident) : Maximum Rs.20,000 viii. Repatriation of mortal remains : Maximum Rs.20,000 ix. Ambulance charges : Maximum Rs.15,000		
	** Insurance cover available till 03.01.2023 and continuation thereafter will be subject to review / renewal. Terms and Conditions apply.		
Concession in Processing Charges and Relaxation in Margin on Loan to DSP Pensioners			
Home Loan	<input type="checkbox"/> 100% processing fee waived (Property search and valuation fee etc. will be payable)		
Car Loan	<input type="checkbox"/> 100% processing fee waived <input type="checkbox"/> 5 % relaxation in margin		



Handwritten signature/initials

Handwritten signature/initials


Annexure- III (B)

FEATURES OF SHAURYA FAMILY PENSION ACCOUNT OF INDIAN NAVY w.e.f. 01.04.2022

Features	Particulars
Eligibility	Family Pensioner of Indian Navy
Min. Balance	NIL (No monthly average balance required)
Passbook	- Available - Free Updating
Internet Banking	- Free facility offered from SBI (Charges applicable to third party sites like IRCTC etc payable.)
Auto Sweep Facility (On request)	Available
ATM cum Debit Card	International Gold Debit Card # (Master / Visa)
Free Personal Accident Insurance (death) Cover @	Rs. 2 lakh
Free Personal Air Accident (Death) Insurance Cover @	Rs. 4 lakh
Checked-In Baggage Loss Cover @	Rs. 25000
Transactions At ATM ^	Maximum withdrawal limit of Rs. 50,000/- per day in India. Foreign Currency withdrawal limit equivalent to Daily Rupee withdrawal limit, outside India ^ Maximum limit for Point of Sale/ Merchant Establishments : Rs. 2 lakh^ Free issue at all SBI branches No annual maintenance charges Free Add on card for joint account holders Unlimited free number of transactions across all Bank ATMs ^ Subject to change as per decision of Bank from time to time. # to be issued to those Family Pensioners who apply for issuance of International Gold Debit Card at Bank Branch. @ Available on Gold and Platinum debit cards (Master / Visa) up to 07.08.2022 and subject to renewal thereafter. Applicable in case debit card is used at least once for a financial transaction during last 90 days prior to the date of accident, subject to a condition of the Air Ticket for that Air Travel being purchased using the Debit Card. (Terms and Conditions apply)



Multi City Cheques	- 25 cheque leaves free per month
Concession in annual locker rent	10% of applicable rate
Setting up of Standing Instructions within SBI	Free
RTGS/NEFT Charges	Unlimited Free
Drafts issue Charges	Free (no restriction on number of free drafts and amount, if issued through Shaurya Family Pension Account)


20/04/2024
H

P. G. M.

SBI

The Branch Manager
State Bank of India

_____ Branch

Dear Sir,

**DEFENCE SALARY PACKAGE : REQUEST FOR
OVERDRAFT FACILITY**

1. I am maintaining a Saving Bank account No. _____ with your branch and my service personal Number is _____. At my request, you have agreed to grant me an overdraft limit (facility) of Rs. _____ (Rupees _____ only) which is approximately equivalent to two months net salary. I am enclosing photocopy of my salary slips for your ready reference. I have represented to you that the said loan is required to meet my urgent personal/domestic expenses.

2. In consideration of your granting me the above facility, I undertake to liquidate the outstanding in the facility with interest from my next salary(ies) within a period of six months from the date of sanction of the facility. I also undertake and agree to pay interest for the above facility, at the rate applicable to clean overdraft i.e. _____% above 6 months MCLR fixed interest rate without reset, currently _____ p.a. with monthly rests.

3. I undertake to repay the facility with interest as mentioned above and to facilitate such repayment, I hereby authorise you to deduct such amount as may be required from my above account. In case, my salary is not credited to the above account for any reason whatsoever, I undertake to pay the monthly instalment with interest on or before the due date.

Yours faithfully,

Witness :

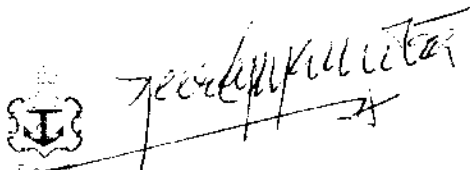
Name :

Address :

Name :

Date :

Indian Navy will not be held liable for any default to the bank by the individual account holder.

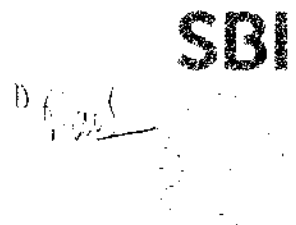
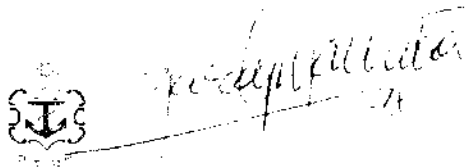


**GENERAL TERMS AND CONDITIONS OF PERSONAL ACCIDENT INSURANCE (PAI)
DEATH / PERMANENT TOTAL DISABLEMENT / PERMANENT PARITAL
DISABLEMENT / AIR ACCIDENT INSURANCE (AAI) DEATH**

1. Personal Accident Insurance (Death / Disability) Cover (PAI) will be available only in case of death / Disablement resulting solely and directly from accident caused by external, violent, and visible means. Accidental death is defined as per IRDA norms/ guidelines. Death / Disablement due to direct war / circumstances traceable to declared war will not be covered.
2. The Personal Accident Insurance Cover will be available to Indian Navy Salary Package customers (Serving and Regular Pensioners).
3. Only Primary Salary Package Account holders will be eligible for coverage under policy (i.e. account holder for whom salary is being credited). There should be minimum one Salary/Pension Credit within 90 days prior to the date of accident for claims being eligible.
4. In case of death / disability by accident of a newly recruited Indian Navy Personnel, he /she will be eligible for Insurance benefits immediately after opening of DSP Account. However, if salary / Stipend is not being credited in this DSP Account after one month from opening of the account, then such customer will not be eligible for Insurance Claims.
5. The benefit of Personal Accident Insurance (Death) Cover {PAI} and Air Accident Insurance (Death) Cover {AAI} will be available to the claimant only if the account is under the Salary Package with appropriate product code of DSP as per terms and conditions of Insurance.
6. In case of multiple accounts related to a single CIF, only one account where salary is credited will be taken into consideration.
7. Joint account holders of Salary Package Accounts opened under DSP are not included under Free Personal Accident Insurance (Death) Cover {PAI} /Air Accident Insurance (Death) {AAI} Cover.
8. The Personal Accident cover will be available for the beneficiaries even in case of death in a Terrorist/ Naxalite action.
9. Payment of Insurance will not be eligible in respect of death / disability:
 - a. from intentional self-injury, suicide, or attempted suicide
 - b. whilst under the influence of intoxicating liquor or drugs
 - c. directly or indirectly caused by venereal disease or insanity
 - d. arising or resulting from the insured committing any breach of the law with criminal intent.



10. Insurance in respect of death due to bodily injury or any disease or illness of the insured persons is not payable, if :
- a) Directly or indirectly caused by or contributed to by or arising from ionising radiation or contamination by radioactive substance from any nuclear fuel or from any any nuclear waste from the combustion of nuclear fuel.
 - b) Directly or indirectly caused by or contributed to by or arising from nuclear weapon materials.
11. The insurance under this policy shall not extend to cover death disablement resulting directly or indirectly from pregnancy or in consequence thereof.
12. In case of death due to ship accident other than declared war by Government of India shall also be covered for Personal Accident (Death) Insurance Cover.
13. Death of Indian Navy personnel, including their pilots & co-pilots crew members, resulting directly & solely from an injury sustained because of an aircraft accident, in situation which is not declared war, including while conducting rescue operations for civilians during natural disasters like flood, and other such civilian operation, to be covered under the Policy.
14. The Air Accident Insurance (Death) Cover [AAI] claim will be treated as valid claim only if, Air ticket have been purchased by debit to Defence Salary Package Account using Cheque / Debit Card / Internet Banking, or where ticket is not required to be purchased by the account holder (service/combat/chartered aircrafts of Defence forces) or is provided by the department for official duty. However, it is noted that total claims under this category will be limited to Rs. 25 Crore for any one Air Accident incident and maximum Rs. 50 crore in policy year 04.01.2022 to 03.01.2023 for all SBI Salary Package Accounts.
15. Claimants will submit claims directly to the Insurance Company. The Insurance Company will settle claims independently, as per the Policy terms and conditions. Bank will not be a party to any dispute between the claimant and insurance company.
16. All the eligible claims will be payable by the insurance company and Bank/Broker shall have no liability whatsoever in respect thereof.
17. Claimants or their representatives have to send intimation of insurance claim to the concerned Insurance Company directly. Intimation may be sent by email/ phone/ letter within 90 (ninety) days of the death of the Salary Package Account Holder. However, for settlement of claims, the relevant supportive documents as per the arrangement have to submitted by the claimant subsequent to submission of intimation of claim within 180 days of the date of death of salary package account holder. Insurance company will settle the claim as per IRDA guidelines.
18. In case of death occurred due to High Altitude Condition, it will also be treated as eligible for Accidental Death.



19. Maximum Insurance claim amount payable to claimant of any deceased DSP personnel will be Rupees 1 crore.

20. The beneficiary on death of Primary Salary Account holder shall be as follows: -

i. In case of account opened in single name, the nominee registered in Salary Package account of deceased will be beneficiary for the purpose of insurance claim. (Bank's role will be limited only to certify the names of nominee as per Bank records).

ii. In case, the account is opened as joint account, then the beneficiary will be the surviving account holder(s) for the purpose of insurance claim even if the nominee is available in the account. (Bank's role will be limited only to certify the names of surviving joint account holder(s) as per Bank records).

iii. In case, the account is opened as joint account, in event of death of all the account holders, the nominee, if available, will be the beneficiary for the purpose of insurance claim. (Bank's role will be limited only to certify the names of nominee as per Bank records).

iv. In cases other than i, ii and iii above the claim shall be settled as per the procedure of the insurer. The identification of legal heirs and the authenticity of the claim will be the responsibility of the Insurer.

21. **Permanent Total Disablement (PTD)** : In event of injury occurring solely and directly from accident caused by external, violent and visible means resulting in total permanent disablement, the claim will be settled as per terms and conditions on PTD of Insurance Company.

22. **Permanent Partial Disablement (PPD)** : Where a part of the body becomes permanently disabled (i.e partial loss) due to an accident, the claim will be settled by insurance company as per their terms and conditions.

23. **PAYMENT OF CLAIM** : Insurance claim amount will be paid in beneficiary's account with State Bank of India only. Claim amount will first be appropriated against loan outstanding with SBI, if loan amount is not covered under another Insurance Policy (Rinn Raksha).

