



**MEMORANDUM OF UNDERSTANDING BETWEEN  
INDIAN COAST GUARD AND PUNJAB & SIND BANK  
FOR DEFENCE SALARY PACKAGE -  
GAURAV BACHAT DEFENCE SALARIED PERSONNEL &  
GAURAV BACHAT DEFENCE PENSIONERS**

This Memorandum of Understanding (MoU) is made on this 9<sup>th</sup> day of December, 2025 at Tatrakshak Mukhyalaya, Coast Guard Headquarters, National Stadium Complex, New Delhi-110001 between **INDIAN COAST GUARD** through its authorized signatory **DIG Narendra Singh, TM, Principal Director (Adm)** herein after called the INDIAN COAST GUARD which expression shall unless the context otherwise requires include its Successors/ Legal Heirs/ Administrator/ Executors and permitted assigns.

AND

**Punjab & Sind Bank**, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 carrying on the business of banking under the Banking Regulation Act 1949, having its registered office at 21, Rajendra Place, Bank House, New Delhi- 110008, and its corporate office at NBCC Complex, BLOCK 3, East Kidwai Nagar, New Delhi- 110023 through **Mr Gopal Krishan, General Manager, Marketing & Core Fee Income Department**, herein after 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, **PUNJAB & SIND BANK** and **INDIAN COAST GUARD** 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**

This MoU is renewal of previously existing MoU dated 08 Oct, 2024 which was valid till 07 Oct, 2025.

This renewal extends for the period of THREE years from 9<sup>th</sup> December, 2025 to 8<sup>th</sup> December, 2028, which may be extended further as mutually agreed by both the parties.

**2. Credit of Salary/ Pension**

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



  
Narendra Singh

Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



1





Where service is a way of life

**INDIAN COAST GUARD** undertakes to give credit to Punjab & Sind Bank through RTGS/NEFT or any other mode as decided by **INDIAN COAST GUARD** authorities, towards total salary/ pension of **INDIAN COAST GUARD** Personnel/ Pensioners having their accounts in the BANK and the BANK will make arrangements to credit in respective accounts of **INDIAN COAST GUARD** personnel/ pensioners as per details provided on magnetic media or vide any other secured mode as mutually decided by the parties by authorized officials of **INDIAN COAST GUARD**, on format mutually decided by both the parties. PUNJAB & SIND BANK will ensure that the salary/ pension is credited to the respective accounts and is available for withdrawal on the **scheduled date of disbursement** of salary/pension. Some of the facilities mentioned below will continue only till the accounts are designated as salary/pension accounts.

**INDIAN COAST GUARD** can also credit salary/pension directly into **INDIAN COAST GUARD** personnel's/pensioner's individual Gaurav Bachat Salary Accounts with PUNJAB & SIND BANK through RTGS/ NEFT.

PUNJAB & SIND BANK shall be crediting the salary/pension in respective accounts only on the basis of account number & other details provided by **INDIAN COAST GUARD** and PUNJAB & SIND BANK shall not be liable for any mismatch in the name of the account holder and account number.

**INDIAN COAST GUARD** hereby confirms that monthly salary/pension credit for all personnel will happen to the account specified in PUNJAB & SIND BANK, and without prior notification to PUNJAB & SIND BANK will not be credited elsewhere.

The PUNJAB & SIND BANK will not charge any commission or service charges either from the individual or **INDIAN COAST GUARD** for this service.

### 3. Salary/Pension Benefits for the Gaurav Bachat Salary Accounts Holders

PUNJAB & SIND BANK deeply acknowledges and values the efforts and sacrifices our soldiers make to safeguard our national interest under various warring situations.

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

We are pleased to offer the **INDIAN COAST GUARD** personnel and pensioners, below Insurance Covers and Other Benefits as part of our Gaurav Bachat Salary Account Subject to your personnel/pensioners



  
Narendra Singh

उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



2





**drawing their monthly salaries/pension through PUNJAB & SIND BANK only**

- 3.1 Free Personal Accident Death Cover of Rs. 100 Lakhs\*
- 3.2 Additional Personal Accident Death Cover up to Rs. 3 Lakhs\*\*  
(With active Rupay Select Debit card)
- 3.3 Total Permanent Disability Cover of up to Rs. 100 Lakhs\*
- 3.4 Partial Permanent Disability Cover up to Rs. 100 Lakhs\*
- 3.5 Free Domestic Air Accident Death Cover (including the Service Aircrafts) of Rs. 120 Lakhs\* (Without POS conditions) on Salary & Pension Accounts
- 3.6 Free International Air Accident Death Cover of Rs. 100 Lakhs\* (Without POS conditions) on Salary & Pension Accounts
- 3.7 Free Railway Accident Death Cover of Rs. 100 Lakhs\* (Without POS conditions) on Salary & Pension Accounts
- 3.8 Additional Death Cover in Anti-Terrorist /Naxal operations of Rs. 10 Lakhs (over and above PAI) - to Serving Defence Personnel only
- 3.9 Additional PAI Death: Child Benefit to Salaried Defence Personnel only (for max 2 children) on accidental Death Cover that includes
- 3.9.1 Rs. 6 Lakhs\* (for each Boy Child; aged between 12-22 years)
- 3.9.2 Rs. 12 Lakhs\* (for each Girl Child; aged between 12-22 years)
- 3.10 Accident Death/ Permanent Total Disability Cover of Rs. 40 Lakhs\* for working spouses of defence personnel/pensioners having salary account with us in addition to point (i).
- 3.11 **Add On Covers: -**

<b>Ambulance Charges</b>	Max Rs. 3000 per case
<b>Plastic Surgery</b>	Rs.10 Lakhs
<b>Imported Medicines</b>	Rs.10 Lakhs
<b>Death After Coma</b>	Rs.2 Lakhs



Narendra Singh

उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



*(Handwritten signature)*



<b>Body Repatriation</b>	Rs.30000
<b>Emergency Medical Expense</b>	Rs.10000
<b>Funeral Expenses</b>	Rs.10000

3.12 Special Privileges for **VEER NARIS**:

***We deeply acknowledge the sacrifices made by our soldiers & we pledge to provide following special privileges for the VEER NARIS***

**3.12.1 Personal Accident Insurance of Rs. 100 Lakhs\***

**3.12.2 Additional Personal Accident Cover of on RuPay Select Debit Card\***

**3.12.3 All Other features as applicable for Defence Pensioners above**

(\*: as per the insurance coverage policy terms and conditions

\*\*: as per the NPCI insurance coverage policy terms and conditions)

**4. Additional Salary/Pension Benefits for the Gaurav Bachat Salary/Pension Account Holders**

- 4.1 Zero Balance Savings Account
- 4.2 Fast and efficient Account Opening Process
- 4.3 Convenience of "anywhere banking" at all our branches
- 4.4 Free Fund Transfer to accounts in any bank in India through NEFT, IMPS and RTGS on Net banking
- 4.5 NIL SMS Alert Charges
- 4.6 NIL Charges on Cheque Book Issuance, Passbook, Debit Card, e-mail Statement, Demand Draft, standing instructions
- 4.7 50% Concession on Locker Rent Charges for one small locker on Salary & Pension Accounts
- 4.8 Salary OD Facility to Serving Defence Personnel of 3 times of Salary or Rs. 2 Lakhs whichever is lower
- 4.9 Access to PUNJAB & SIND BANK ATMs across the country– Unlimited Transactions



*(Signature)*  
Karendra Singh

उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



*(Signature)*



- 4.10 Access other bank ATMs across the country – Unlimited Transactions
- 4.11 No Cash Handling Charges for both debit & Credit transactions
- 4.12 Free “**RuPay Select Debit Card**” for the primary & secondary account holder

Features on RuPay Select Debit Card		
1	<b>Personal Accidental Insurance***</b> (Accidental Death or Permanent Disability) cover	Up to Rs.3 Lakhs**.
2	<b>OTT</b>	1 complementary 12 months Amazon Prime or Hotstar or Sony Liv membership every year
3	<b>RuPay Lounge Access**</b>	1 complementary Domestic Airport Lounge visits every calendar quarter & 2 complementary International Airport Lounge visits every calendar year

\*\* As per the NPCI insurance coverage policy terms and conditions

\*\*\*Minimum one successful RuPay Select Debit Card induced financial transaction at any PoS/E-com within 30 days prior to date of accident including accident date of RuPay Select Debit Cardholder

\*\*Unutilized complementary lounge access will lapse at the end of quarter/calendar year and cannot be carried to next quarter/calendar year

## 5. Benefits to DEFENCE CIVILIANS

*We deeply value the silent dedication and unwavering support of the Defence Civilians, whose contributions play a vital role in the seamless functioning of the Defence Forces.*

As a mark of our appreciation, the following exclusive benefits are extended to Salary Accounts of **Defence Civilians**

<u>Criterion</u>	<u>Gold Salary</u>	<u>Platinum Salary</u>	<u>Elite Salary</u>	<u>Exclusive Salary</u>
<b>Net Salary to be credited (Rs.)</b>	<b>25000 to &lt;50000</b>	<b>50000 to &lt;75000</b>	<b>75000 to &lt;125000</b>	<b>125000 and above</b>
<b>Minimum Balance Charges</b>	<b>NIL</b>			



नरेंद्र सिंह / Narendra Singh  
उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001

*(Handwritten signature)*



5

*(Handwritten signature)*



<u>Criterion</u>	<u>Gold Salary</u>	<u>Platinum Salary</u>	<u>Elite Salary</u>	<u>Exclusive Salary</u>
<b>Personal Accident Cover / Permanent Total Disability Cover up to :</b>	Rs. 40 Lakh	Rs. 50 Lakh	Rs. 75 Lakh	Rs. 100 Lakh
<b>Additional Child Education Benefit on Accidental Death Cover</b>	<ul style="list-style-type: none"> <li>Up to <b>Rs. 24 Lakh</b> <ol style="list-style-type: none"> <li>Rs. 6 Lakh for Boy child between 12-22 yrs. and</li> <li>Rs.12 Lakh in case of girl child age 12-22 yrs.</li> </ol> </li> </ul> (Wherever accident death claim is admissible) * max 2 children			
<b>Air Accident (Domestic) with POS condition</b>	If death occurs due to air accident the insurance coverage will be Up to Rs. 120 lakhs.			
<b>Accidental Insurance coverage through NPCI</b>	Up to 2 lakhs With Rupay Platinum Debit Card	Up to 2 lakhs With Rupay Platinum Debit Card	Up to 2 lakhs With Rupay Platinum Debit Card	Up to 2 lakhs With Rupay Platinum Debit Card
<b>Anti-terrorist/Naxal operations Cover</b>	As per GPA sum Assured			
<b>OD Facility*</b>	Two Months Net salary credit or Rs. 40,000, whichever is lower	Two Months Net Salary credit or Rs. 60,000, whichever is lower	Two Months Net Salary credit	Two Months Net Salary credit or Rs. 4 Lakh, whichever is lower
<b>Processing Fees waiver<sup>§</sup></b>	For Home Loan- 100% waiver For Vehicle Loan 50% waiver (Subject to change from time to time as per guidelines issued by HO Retail lending department)			
<b>ROI Waiver<sup>§</sup></b>	For Home Loan- 0.05% waiver For Vehicle Loan- 0.05% waiver (Subject to change from time to time as per guidelines issued by HO Retail lending department)			
<b>Locker Rent</b>	25% on Small Lockers	50% on Small Lockers	100 % Small Locker	100 % Small Locker or 50% Medium Locker (Any one)
<b>Annual Debit Card (Issuance and AMC)</b>	Rupay Platinum Card - Nil Charges	Rupay Platinum Card - Nil Charges		
<b>SMS Charges</b>	Nil	Nil	Nil	Nil



नरेंद्र सिंह / Narendra Singh  
उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001

*Handwritten signature*



6

*Handwritten signature*



<u>Criterion</u>	<u>Gold Salary</u>	<u>Platinum Salary</u>	<u>Elite Salary</u>	<u>Exclusive Salary</u>
<b>Daily ATM Cash withdrawal Limit</b>	Rs.40000 for Rupay Platinum card. (Subject to change from time to time as per guidelines issued by NPCI)			
<b>Daily POS/ECOM Limit</b>	Rs.150000 for Rupay Platinum card. (Subject to change from time to time as per guidelines issued by NPCI)			

§: Applicable for Government employees

## 6. Benefits to Working Spouses (having Salary Account with Punjab & Sind Bank) of Defence Personnel/Pensioners and Defence Civilians

*We acknowledge the sacrifices by the families of the Defence Personnel towards balancing their professional lives with their commitment to the Defence concurrently.*

All the benefits as per Paragraph 5 above will be extended to working spouses (having Salary Account with Punjab & Sind Bank) of:

- Defence Personnel
- Defence Pensioners
- Defence Civilians

## 7. Loan Products: For Defence Salaried Personnel & Pensioners having Gaurav Bachat Salary/Pension Account:

### Home Loan- PSB Apna Ghar-: गौरव

The house of your dreams can now be yours with **PSB: APNA Ghar Gaurav Housing Loan** specifically customized for serving defence personnel and retired defence pensioners (up to the age of 78 years)

**Special Concessions and Offers** under PSB: APNA Ghar Gaurav Housing Loan are as follows:

1	ROI	7.55%*
2	Period of Loan	Maximum 30 years or up to the age of 78 years.
3	EMI waive off	Under this scheme, <b>the Bank shall waive off 'Last three EMI'</b> subject to following conditions: i. Minimum loan size (Disbursed): Rs. 20 lakh ii. Minimum loan tenure: 20 years iii. Each and every EMIs to be paid on or before the due date. iv. Restructured accounts are not eligible for waiver of EMIs. v. Lower of 'Initial EMI (as per sanction letter) or



नरेंद्र सिंह / Narendra Singh  
उप महानिरीक्षक / By Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



*Handwritten signature*



		effective EMI at the end of tenure' shall be considered for waiver. vi. Waiver of EMIs shall not be allowed in case of prepayment of loan by the borrower or takeover of the loan by other Banks/FIs
4	Prepayment Charges	NIL
5	Processing Fees	NIL
6	Inspection Fees	NIL
7	Legal & Valuation Charges	Borne by the Bank*
8	Due Diligence Report by External DDA	Waived
9	Credit Protect Insurance will be mandatory For Gaurav Bachat Salary/Pension account holders maintained with our Bank.	

Terms & conditions -

\* The above Home Loan Interest rates/EMI is applicable for loans under the Adjustable Rate Home Loan Scheme of Punjab & Sind Bank and is subject to change at the time of disbursements. The Home Loan interest rates above are variable in nature and subject to change as per the Movement in Punjab & Sind Bank PRLR AND CIBIL SCORE. All home loans are from and at the sole discretion of Punjab & Sind Bank.

#### PSB- Gaurav Education Loan: VEER SHIKSHA

Rate of Interest as given for premier institutes (All IIM & AA Rated, Other A Rated Institute and for all eligible courses from any recognized Institute)) will be **extended to PSB- Gaurav Education Loan for**

1. **Wards of Defence Personnel for studies in India and abroad**
2. **All serving Permanent Defence Personnel for studies in India**
3. **Spouse of all serving Permanent Defence Personnel for studies in India and**
4. **Defence Pensioners maintaining their Gaurav Bachat Pension Accounts having respective pension credits with Punjab & Sind Bank for studies in INDIA without any SECURITY**

#### ● **Rate of Interest:**

Repo %	Markup % (3 Year Reset)	CRP (Yearly Review) %	BSP % (3 Year Reset)	Effective EBLR %
5.50	2.05	0.27	(-0.62)	7.20



*Narendra Singh*  
Narendra Singh

उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



8

*CEG*



\*Repo Rate as circulated by HO RMD Department from time to time.

### Vehicle Loan: "PSB Apna Vahan GATIVEER"

Get loans for the widest range of vehicles, avail up to 100% finance# (for new vehicles only) on your favourite vehicle special pricing and concessions tailor made for **Defence Personnel drawing their salary or pension** as follows:

1	ROI	a. 4-wheeler: 7.75%* b. 2- wheeler: 10.25%* c. <b>Old 4 wheeler</b> : 10.00%*
2	Quantum of Loan	new 4-wheeler- Min 50000 Max Need Based. New Vehicle Two Wheeler – need based For Old Vehicle: 75 Lakhs
3	Margin	For New Vehicles: NIL For Old Vehicles: 25%(amount of loan shall not exceed 75% of market value of vehicle or original value of vehicle net of depreciation @15%p.a whichever is lower)
4	Processing Fees	NIL
5	Prepayment Charges	NIL
6	Inspection Charges	NIL
7	Guarantee	Not required
8	Due Diligence Report	Waived

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

### PSB- "Personal Loan: VEER SAMARTH"

1	Eligibility Criteria	a. Salary/ Pension account must be with our Bank
		b. Age limit of the borrower to be as under-:
		Minimum Entry Age: 21 years
		Maximum age for repayment (exit age): (Salaried Class)Date of retirement from services / (Pensioner) 70 years
2		1. <b>Salaried Class:</b>



नरेन्द्र सिंह / Narendra Singh  
उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



9

*(Handwritten signature)*



Where service is a way of life

	<b>Quantum Of Finance</b>	Up to 24 times monthly net salary or, Rs. 20.00 lakh, whichever is less. Loan amount above Rs. 10.00 lakh shall be sanctioned to borrowers having CIC Score equal or above 725 2. <b>Pensioners up to the age of 65 years:</b> up to 20 times monthly net pension Or, Rs. 6.00 lakh, whichever is less. 3. <b>Pensioners above the age of 65 years and up to age of 70 years:</b> up to 10 times monthly net pension Or, Rs. 3.00 lakh, whichever is less.
3	<b>Rate of Interest</b>	9.85%* *Repo Rate and concessions as circulated by HO RMD Department from time to time.
4	<b>Guarantee</b>	Guarantee of either Spouse or Major Children or Third Party
5	<b>Repayment</b>	Maximum repayment period would be 84 months subject to the maximum age criterion, whichever is earlier. (Moratorium period is not allowed under the scheme)
6	<b>Processing Charges</b>	Charges 0.50% +GST
7	<b>Documentation Charges</b>	Actual Stamp/ Revenue expenses only
8	<b>Inspection Charges</b>	Nil
9	<b>Prepayment Charges</b>	Nil

**Please Note:**

- All Types of Loans mentioned above are available for Gaurav Bachat Salary/Pension Account holders only. Eligibility criteria is salary/pension credit should be per month & a MoU between Bank and INDIAN COAST GUARD for salary & pension accounts
- Salary/Pension Account holders have to take **No Objection Certificate from Punjab & Sind Bank before changing their Salary Account into another Bank and all the benefits will cease after change of their respective Salary/Pension Account.**
- **Credit Protect Insurance will be solicited in each case**
- INDIAN COAST GUARD will provide best possible support for recovery of loan to INDIAN COAST GUARD employees in case of default in repayment because of any reason like transfer, deputation, suspension, termination, absconding or any other reason whatsoever



उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001

*(Signature)*



10

*(Signature)*



Where service is a way of life

- Rates are subject to change (any time) as per market condition, change in RBI interest rates/guidelines and bank policies/ CIBIL SCORE as per extant guidelines.

## Investments and Insurance

Recurring Deposits and Five-Year Tax Savings Fixed Deposits available for Investment

Range of Life Insurance Products offered by SBI Life Insurance, LIC, Bajaj Allianz Life Insurance and General Insurance offered by New Indian Insurance, Bajaj General Insurance and Oriental General Insurance

## Public Provident Fund (PPF) Account

- It is a popular long-term investment option backed by Government of India
- This Investment option offers safety with attractive rate of interest and returns that are fully exempted from tax (qualifies for deduction under section 80 (C))

## Sukanya Samridhi 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 80 (C)

## IMPORTANT TERMS AND CONDITIONS

1. For Personal Accident Death Cover, Permanent Total Disablement Insurance, Permanent Partial Disablement Insurance on Gaurav Bachat Salary/Pension Accounts:

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

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

- Is a bonafide employee/ pensioner (till the age of 70 years) of the INDIAN COAST GUARD
- Is holding a Salary/ Pension Account under the Defence Salary Package Program i.e. PSB Gaurav Bachat with Punjab & Sind Bank



नरेंद्र सिंह / Narendra Singh  
उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



*Narendra Singh*



and has received salary/pension credit in the month or the month prior to the date of death

- 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
- 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 of physical separation permanently incapacitating the Insured Person to the extent of 40% or more in aggregate
- Covers permanent disability resulting within 12 months from bodily injury due to accident only
- The Bank is providing the policy coverage to its salary account holders as per MOU. Bank will act only as a facilitator and in any case will not be construed as indemnifier.
- Medical Certificate certifying disability from Government/ Defence Hospital along with other documents as per requirement for the Insurance Company for processing of disability cover claims. All claims will be governed by IRDAI guidelines.

## 2. Permanent Partial Disablement

The tentative Percentage (%) of Sum Insured under Permanent Partial Disablement is as mentioned below: -

SI. No.	Item	% of Capital Sum Insured
1	a. Loss of toes – all	20
	b. Great - both phalanges	5
	c. Other than great, of more than one toe lost each	2
	d. Great - one phalanx	1
2	Loss of hearing - both ears	50
3	Loss of hearing- One Ear	20
4	Loss of 4 fingers and thumb of one hand	40
5	Loss of 4 fingers	35
6	Loss of thumb — both phalanges	25
	Loss of thumb — one phalanx	10
7	a. Loss of index finger — 3 phalanges	10
	b. Loss of index finger —2 phalanges	8
	c. Great - one phalanx	4



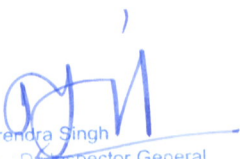
नरेंद्र सिंह / Narendra Singh  
उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



8	a. Loss of middle finger — 3 phalanges	6
	b. Loss of middle finger — 2 phalanges	4
	c. Loss of middle finger — 1 phalanx	2
9	a. Loss of ring finger — 3 phalanges	5
	b. Loss of ring finger — 2 phalanges	4
	c. Loss of ring finger — 1 phalanx	2
10	a. Loss of little finger — 3 phalanges	4
	b. Loss of little finger — 2 phalanges	3
	c. Loss of little finger - 1 phalanx	2
11	a. Loss of metacarpals — first or second (additional)	3
	b. Loss of metacarpals — third, fourth or fifth (additional)	2
12	Any other permanent partial disablement	% As assessed by the Doctor

### Specific Extensions

1. Disappearance: In the event of 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 treated as per guidelines in the policy documents
2. Exposure: Death as a direct result of exposure to the elements shall be deemed to be Bodily injury.
3. The policy covers any type of accident i.e. PA Cover All Risk + Mob Fury/ Riots/ Encounter/ Terrorist attack/ Bomb Blast/ Homicidal/ Counter Insurgency
4. 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 need to be submitted to the insurance company within 180 Days from the date of death.

  
 नरेंद्र सिंह / Narendra Singh  
 सच महानिरीक्षक - Director General  
 प्रधान निदेशक (प्रशासन)  
 Principal Director (Adm)  
 तटरक्षक मुख्यालय, नई दिल्ली-110001  
 Coast Guard HQrs, New Delhi - 110001



## ANNEXURE I

Below are the exclusions for Personal Accident Death Cover and Disability Cover:

Particular	Exclusions in Personal Accidental Insurance Cover & Disability Cover
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
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
Hazardous Sports	Bodily injury sustained whilst or as a result of active participation in any hazardous sports such as parachuting, Han gliding, 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 resulted 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 Immuno Deficiency Syndrome (AIDS) or Human Immuno Deficiency Syndrome (HIV) and /or 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 the 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

*[Handwritten Signature]*

*[Handwritten Signature]*

नरेंद्र सिंह / Narendra Singh  
उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
निरीक्षक मुख्यालय, नई दिल्ली-110001  
East Guard HQrs, New Delhi - 110001



**Additional Terms and Conditions for Gaurav Bachat Salary/Pension  
Account Holders**

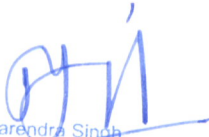
1. The insurance Cover is not applicable to those whose death is caused by suicide attempt and for cases mentioned in above T&C and all coverage of insurance are as per Terms and Conditions mentioned in the Insurance Policy, as per sole discretion of the Insurance Company
2. OD facility is available only when the account is at least three months old and the salary has been credited in the account for at least three months.
3. OD amount shall be returnable along with the interest at the prevalent rate of interest charged by the bank for such lending. Salary account holder availing OD facility will not be allowed to shift their salary account until OD account is adjusted.
4. All the insurance and other benefits mentioned in this MOU will be extended only if the Salary/Pension is credited in Punjab & Sind Bank's Account for at least past 3 months in continuation.
5. The insurance claim is subject to as per satisfactory submission of complete set of claim documents asked by the bank/ Insurance Company
6. Member having two accounts will not be eligible for additional death cover benefits
7. Death needs to be intimated within 90 Days to respective branches. Accordingly, all documents required in the 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
8. 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 Punjab & Sind Bank
9. Punjab & Sind Bank reserves the right to change the insurer. Punjab & Sind Bank will ensure that conditions and documentation remain the same even after change in insurer.
10. The Bank is providing the policy coverage to its salary account holders as per MOU. Bank will act only as a facilitator and in any case will not be construed as indemnifier.

**Provision of ATMs**

Bank will make all efforts to provide ATMs/e-lobbies near to workspaces and residential areas of INDIAN COAST GUARD. This will be on a best effort basis & will depend upon the business merits of each case.

INDIAN COAST GUARD on its part, will make efforts to provide space for setting up ATMs/e-lobbies at workplace that will be governed by the Bank and local INDIAN COAST GUARD Administrative Authority.



  
नरेन्द्र सिंह / Narendra Singh  
उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



15



## Recall of Salary/Pension Disbursed

1. In exceptional circumstances, the INDIAN COAST GUARD may recall the salary/pension erroneously disbursed to deserters or delinquent personnel. Written request to be sent to the Bank within three days of Salary/Pension Credit, failing which a debit authorization letter from individual employee would be provided to the Bank
2. In case of discrepant/erroneous salary/pension credits, INDIAN COAST GUARD will furnish a signed undertaking cum-indemnity in the Bank's prescribed format on requisite stamp paper in favour of the Bank for recall of the salary/pension
3. The Bank reserves the rights to act on the basis of instructions and/or other communication in this regard received from authorized employee of INDIAN COAST GUARD (post marking of HOLD FUNDS) within 10 days of letter dispatch to the employee's mailing address
4. The Bank will act on the request and refund the amount by a Bank draft to the INDIAN COAST GUARD for crediting the Government account
5. 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 COAST GUARD (for marking the hold and lien in the account on the instructions of INDIAN COAST GUARD

## Recovery of Loan Outstanding

INDIAN COAST GUARD will provide assurance towards Recovery of Loans outstanding from INDIAN COAST GUARD employees in case of default repayment because of any reason like Transfer, Deputation, Suspension, Termination, Absconding or any other reason whatsoever. INDIAN COAST GUARD will provide this support for all the loans disbursed during the MOU period & even after the expiry date of MOU.

## Confidentiality

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 Nodal Cell will be established at the Bank Head Office Level to resolve all operational issues pertaining to the queries/grievances of the INDIAN COAST GUARD.



नरेन्द्र सिंह / Narendra Singh  
उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



*(Handwritten signature)*



## Termination

In any case of discontinuing the MOU, the BANK will not withdraw the facilities of salary/pension disbursement till alternate arrangements are made by INDIAN COAST GUARD

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

If either Part has committed a breach of any terms 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 terms 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 its 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 here under 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

Punjab & Sind Bank may publish/market about its services extended to INDIAN COAST GUARD personnel & Defence Pensioners under this agreement and /or promotes its business objectives from time to time.



नरेंद्र सिंह / Narender Singh  
उप महानिरीक्षक / Dy Inspector General  
प्रधान निदेशक (प्रशासन)  
Principal Director (Adm)  
तटरक्षक मुख्यालय, नई दिल्ली-110001  
Coast Guard HQrs, New Delhi - 110001



*Narender Singh*



**Jurisdiction, Governing Law & Dispute Resolution:**

The parties shall be governed by laws applicable in India and shall endeavour their best to amicably settle all disputes arising out of or in connection with the MOU through their senior representatives. The parties shall be subject to the exclusive jurisdiction of the Courts of New Delhi.

In witness, where of, each party has scribed their respective hands through its duly authorized representatives.

Signed on behalf of  
**INDIAN COAST GUARD**



**DIG Narendra Singh, TM**  
Principal Director (Adm)

Signed on behalf of  
**PUNJAB & SIND BANK**



**Mr GOPAL KRISHAN**  
GENERAL MANAGER  
Marketing & Core Fee Income

**Witness**

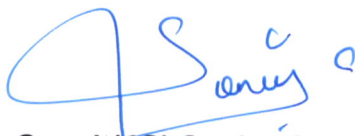


**1. Comdt Manish Kumar**  
Joint Director (Adm)

**Witness**



**1. Ms Karishma Tyagi**  
Marketing Manager



**2. Comdt(JG) Soniya Singh**  
Dy Director (Adm)



**2. Ms Anushikha Vatsa**  
Marketing Officer

