

RBI/2004/274

RPCD.PLFS.BC.NO 58 /05.05.09/2004-05

November 8,2004

The Chairman & Managing Director/CEO
All Scheduled Commercial Banks
(excluding RRBs)

Dear Sir,

Personal Accident Insurance Scheme (PAIS)
for KCC holders - Renewal of Master Policy-clarification

Please refer to our Circular RPCD.PLFS.BC.NO.24/05.05.09/2004-05 dated August 28, 2004, regarding renewal of the Master Policy under the Personal Accident Insurance Scheme for a period of one year on the existing terms and conditions. In this connection it is clarified that General Insurers'(Public Sector) Association of India (GIPSA) has agreed to renew the Master Policy under PAIS for a period of one year on the existing terms and conditions, including premium recovery at the existing rates. As such, the facility of having a one year or three years' policy could be availed of during the extension period ,viz., one year on payment of premium as per existing rates, i.e. Rs 15/- for a one year policy and Rs 45/- for a three year policy. A copy of letter dated October 1,2004 addressed by GIPSA to NABARD is enclosed for information.

Yours faithfully,

(Hauzel Thangzaman)
General Manager

Encl: one