

IHQ of MoD (ARMY) AGs BRANCHCONSOLIDATED GUIDELINES: AWARENESS ON DSP ACCOUNT BENEFITSAUG 2024

1. Over a period of time, No of advisories related to Defense Salary Package (DSP) Account benefits have been issued from time to time to create awareness on the subject
2. It is noticed that many serving, retired and NoKs are either not aware of the benefits/ features or unaware about the procedure/steps to be taken to avail the facilities. This consolidated advisory aims to summarize all the relevant issues & guidelines to facilitate easier ref and timely actions by all concerned.
3. **Aim.** Consolidated Guidelines to serve as one reference document related to DSP Account benefits.
4. **Scope.** The scope of this guideline is covered in the following parts:-
  - (a) Major benefits associated with DSP Accounts.
  - (b) Valid MoUs details.
  - (c) Eligibility Conditions.
  - (d) Claim Procedure.
  - (e) Check Lists.
  - (f) Misc Instructions.

Major Benefits Associated with DSP Accounts5. Personal Accident Insurance on Death of DSP Acct Holders.

<u>Ser</u>	<u>Name of Bank</u>	<u>Pers Accident Insurance Death Amount (Serving/ Agniveers)</u>	<u>Pers Accident Insurance Death Amount (Pensioners)</u>
(a)	State Bank of India	₹50 Lakhs	₹30 Lakhs
(b)	Bank of Baroda	₹60 Lakhs (Off Duty) ₹75 Lakhs (On Duty)	₹40 Lakhs
(c)	Punjab National Bank	₹1 Cr	₹50 Lakhs
(d)	IDBI Bank	₹50 Lakhs	₹50 Lakhs
(e)	Union Bank of India	₹1 Cr	₹1 Cr
(f)	ICICI Bank	₹50 Lakhs	₹50 Lakhs
(g)	YES Bank	₹60 Lakhs	₹40 Lakhs



<u>Ser</u>	<u>Name of Bank</u>	<u>Pers Accident Insurance Death Amount (Serving/ Agniveers)</u>	<u>Pers Accident Insurance Death Amount (Pensioners)</u>
(h)	Kotak Mahindra Bank	₹50 Lakhs	₹50 Lakhs
(j)	HDFC Bank	₹50 Lakhs	₹50 Lakhs
(k)	AXIS Bank	₹46 Lakhs	₹46 Lakhs
(l)	Bandhan Bank	₹30 Lakhs	₹30 Lakhs
(m)	IndusInd Bank	₹50 Lakhs	₹50 Lakhs
(n)	IDFC FIRST Bank	₹50 Lakhs	₹50 Lakhs
(o)	Punjab & Sind Bank	₹1 Cr	₹1 Cr

6. **Conditions for Availing Relief.**

(a) Death should only be due to accidents, which means a sudden, unforeseen and involuntary event caused by external, visible and violent means. (SBI & YES Bank have extended PAI cover to deaths in high alt due to HAPO & HACO. Dscn with other banks for inclusion of same conditions are also under progress during MoU renewal).

(b) Natural deaths and suicides not covered.

(c) Every bank has set procedure of submitting documents for claim.

(d) Terms and Conditions as given in MoU to be followed.

7. **Personal Accident Insurance on Disability of DSP Acct Holders.**

<u>Ser</u>	<u>Name of Bank</u>	<u>Pers Accident Insurance Disability Amount (Serving/ Agniveers)</u>	<u>Pers Accident Insurance Disability Amount (Pensioners)</u>
(a)	State Bank of India	Upto ₹50 Lakhs	NA
(b)	Bank of Baroda	Upto ₹60 Lakhs	Upto ₹40 Lakhs
(c)	Punjab National Bank	Upto ₹1Cr	Upto ₹50 Lakhs
(d)	IDBI Bank	Upto ₹25 Lakhs	Upto ₹25 Lakhs
(e)	Union Bank of India	Upto ₹1 Cr	Upto ₹1Cr
(f)	ICICI Bank	Upto ₹50 Lakhs	Upto ₹50 Lakhs
(g)	YES Bank	Upto ₹60 Lakhs	Upto ₹40 Lakhs
(h)	Kotak Mahindra Bank	Upto ₹50 Lakhs	Upto ₹50 Lakhs
(j)	HDFC Bank	Upto ₹50 Lakhs	Upto ₹50 Lakhs
(k)	AXIS Bank	Upto ₹46 Lakhs	Upto ₹46 Lakhs
(l)	Bandhan Bank	Upto ₹30 Lakhs	Upto ₹30 Lakhs
(m)	IndusInd Bank	Upto ₹50 Lakhs	Upto ₹50 Lakhs
(n)	IDFC FIRST Bank	Upto ₹50 Lakhs	Upto ₹50 Lakhs
(o)	Punjab & Sind Bank	Upto ₹1 Cr	Upto ₹1 Cr



8. **Conditions.**

- (a) Disability based on percentage. Amount mentioned above is for 100% disability.
- (b) As per Insurance Regulator (IRDAI) norms.
- (c) Medical certificate required.
- (d) Disability only due to accident covered under scheme.
- (e) Claim within prescribed time must be submitted.

9. **Air Accident Insurance of DSP Acct Holders.**

<b>Ser</b>	<b>Name of Bank</b>	<b>Pers Air Accident Insurance Amount</b>
(a)	State Bank of India	₹1 Cr (Service Aircraft* covered & ticket required to be purchased through Debit Card in private airline)
(b)	Bank of Baroda	₹1 Cr (ticket to be purchased through Debit Card)
(c)	Punjab National Bank	₹1.5 Cr (ticket to be purchased through Debit Card)
(d)	IDBI Bank	₹75 Lakhs on Account and ₹25 Lakhs on Debit Card basis
(e)	Union Bank of India	Upto ₹2 Cr (₹1 Cr on account & ₹1 Cr for having an active Debit Card)
(f)	ICICI Bank	₹1 Cr (ticket not required to be purchased through Debit Card)
(g)	YES Bank	₹1 Cr (ticket not required to be purchased through Debit Card)
(h)	Kotak Mahindra Bank	₹1 Cr (Service Aircraft covered & ticket to be purchased through Debit Card)
(j)	HDFC Bank	₹1 Cr (ticket to be purchased through Debit Card)
(k)	AXIS Bank	₹1 Cr (ticket to be purchased through Debit Card)
(l)	Bandhan Bank	₹1 Cr (ticket to be purchased through Debit Card)
(m)	IndusInd Bank	₹1 Cr (Service Aircraft covered)
(n)	IDFC FIRST Bank	₹1 Cr (Service Aircraft covered & ticket required to be purchased through Debit Card in private airline)
(o)	Punjab & Sind Bank	₹1.2 Cr in domestic Air Accident and ₹1 Cr in international Air Accident

\* Service aircraft coverage with other banks is being discussed for inclusion in their MoU.



10. Add on Cover on Defense Salary Accounts.

Ser	Name of Bank	Add on Covers
(a)	State Bank of India	(a) Plastic Surgery- Max ₹10 Lakhs (b) Imported medicine- Max ₹5 Lakhs (c) Death after Coma- Max ₹2 Lakhs (d) Air Ambulance - Max ₹10 Lakhs (e) Family Transportation - Max ₹20,000 (f) Repatriation of Mortal remains-Max ₹20,000 (g) Ambulance Charge- Max ₹15,000 (h) Xpress Credit Loan - Max ₹5 Lakhs
(b)	Bank of Baroda	(a) Plastic Surgery - ₹2 Lakhs (b) Transportation of Dead Body - ₹2 Lakhs (c) Ambulance cover - ₹50,000 (d) Imported medicines - ₹2 Lakhs
(c)	Punjab National Bank	(a) Plastic Surgery -Upto ₹10 Lakhs (b) Imported Medicine- Upto ₹10 Lakhs (c) Death after Coma- Upto ₹5 Lakhs (d) Body Repatriation Cost- Upto ₹50,000 (e) Funeral Exp- Upto ₹30,000 (f) Emergency Med Exp- Upto ₹25,000 (g) Ambulance Charges- Upto ₹50,000
(d)	IDBI Bank	(a) Transportation of Mortal Remains- Actual Cost or ₹50,000 (whichever is lower) (b) Cost of Plastic Surgery/ Burn upto ₹2 Lakhs
(e)	Union Bank of India	(a) Ambulance expense - Upto ₹1000/- (b) Transportation - Upto ₹2500 (c) Hospital Cash - ₹500 per day for 30 days (max)
(f)	ICICI Bank	(a) Air Ambulance - Upto ₹5 Lakhs (b) Normal Ambulance - Upto ₹10,000 (c) Cost of Plastic Surgery/ Burns/ Imported Medicine -Upto ₹2 Lakh (d) Transportation of Mortal Remains - Upto ₹25,000
(g)	YES Bank	(a) Plastic Surgery -Upto ₹10 Lakhs (b) Imported Medicine -Upto ₹5 Lakhs (c) Death After Coma - ₹2 Lakhs (d) Air Ambulance -Max ₹10 Lakhs (e) Family Transportation -Max ₹20,000 (f) Repatriation of mortal Remains -Upto ₹20,000 (g) Ambulance Charges -Upto ₹15,000 (h) Daily Cash for Hospitalization - ₹1000 per day upto ₹20,000 in a calendar year
(h)	Kotak Mahindra Bank	(a) Health insurance available on annual premium basis



Ser	Name of Bank	Add on Covers
		(b) Lost Card liability upto ₹3.5 Lakhs (c) Purchase protection upto 1 Lakhs
(j)	HDFC Bank	(a) Addl PAI Cover of ₹1 Lakh & ₹5 Lakhs for zero balance account of a family member (b) ₹1 Cr international air cover for Moneyback Debit Card
(k)	AXIS Bank	(a) Combined lost card protection of upto ₹600,000 (b) Purchase limit of upto ₹6 Lakhs
(l)	Bandhan Bank	(a) Purchase protection upto ₹2 Lakhs (b) Lost Card Liability upto ₹5 Lakhs
(m)	IndusInd Bank	(a) Health insurance plan available on premium basis (b) Daily hospitalization charges fixed
(n)	IDFC FIRST Bank	Hospitalization Cash Coverage - ₹1,000 per day for upto 20 days in a calendar yr, max of ₹20,000/- in a year
(o)	Punjab & Sind Bank	(a) Plastic Surgery - Max ₹10 Lakhs (b) Ambulance Charges - Max ₹3000 per case (c) Emergency Medical Expense - Max ₹10,000 (d) Death after coma - ₹2 Lakhs

11. **Additional Assistance on Defence Salary Accounts.**

Ser	Name of Bank	Addl Assistance
(a)	State Bank of India	(i) Education benefit of ₹5 Lakhs for one child till graduation (ii) Girl Child Marriage Benefit of ₹5 Lakhs for one 18-25 yrs old girl child
(b)	Bank of Baroda	(i) Higher Education - Upto ₹6 Lakhs (ii) Girl Child Marriage - Upto ₹6 Lakhs
(c)	Punjab National Bank	(i) Education benefit of ₹10 Lakh per child (2 children max over 4 years) (ii) Girl Child Marriage Cover of ₹10 Lakhs to two Girl Children (₹5 Lakh each)
(d)	IDBI Bank	(i) Education benefit upto ₹5 Lakhs for 2 children (ii) Girl child marriage cover upto ₹5 Lakhs aged 18-25 years
(e)	Union Bank of India	(i) Children Education Bonus upto 5% of insured amt or ₹15,000, whichever is less.
(f)	ICICI Bank	(i) Education benefit of ₹5 Lakh upto 22 yrs of age (ii) ₹5 Lakhs upfront for Girl Children upto 22 yrs of age
(g)	YES Bank	(i) Education grant of ₹5 Lakhs each (for max



Ser	Name of Bank	Addl Assistance
		two children) (ii) Girl Child Marriage Cover of ₹5 Lakhs each (for two girl children)
(h)	Kotak Mahindra Bank	(i) Child education benefit - ₹5 lakhs for one child (ii) Addl ₹5 Lakhs for girl child
(j)	HDFC Bank	(i) Education benefit up to ₹4 Lakh for dependent child (ii) Marriage benefits of upto ₹2 Lakhs for dependent daughter.
(k)	AXIS Bank	(i) Higher education assistance upto ₹4 Lakhs for one child (ii) Addl ₹4 Lakhs education cover for girl child) age b/w 0-22 yrs.
(l)	Bandhan Bank	Education benefit up to ₹4 Lakh for 2 dependent children
(m)	IndusInd Bank	(i) Education cover of ₹5 Lakhs each for max two children (upto 23 years) (ii) Girl child marriage benefit of ₹5 Lakhs (one girl 18-25 years)
(n)	IDFC FIRST Bank	(i) Education Cover - ₹4 Lakhs (max two children aged 12-22 Years) (ii) Girl Child Marriage - ₹2 Lakhs for one girl in age bracket of 18-25 yrs
(o)	Punjab & Sind Bank	(i) Child benefit - ₹6 lakhs for each boy child (ii) ₹12 Lakhs for each girl child aged between 12-22 years

12. Other Banking Facilities.

Ser	Name of Bank	Other Facilities
(a)	State Bank of India	(a) Locker rent - 10-25% concession on annual rent (b) Unlimited transactions at other bank ATMs
(b)	Bank of Baroda	(a) 50% waiver on locker rents (b) Unlimited transactions at all bank ATMs
(c)	Punjab National Bank	(a) Concession for housing/ car/ personal loans (b) Collateral free loan from ₹7.5- ₹15 Lakhs
(d)	IDBI Bank	Preferential rates on loans
(e)	Union Bank of India	(a) 25-50% concession on locker rent for 1st year rent based on salary (b) 0.05-0.1% concession on RoI based on



<u>Ser</u>	<u>Name of Bank</u>	<u>Other Facilities</u>
		type of loan
(f)	ICICI Bank	(a) 30-50% discount on locker rent (b) Unlimited free transactions at all bank ATMs
(g)	YES Bank	(a) Preferential rates on loans (b) Unlimited free transactions at all bank ATMs
(h)	Kotak Mahindra Bank	(a) Upto 40% waiver on rental lockers (b) Unlimited free transactions at all bank ATMs
(j)	HDFC Bank	(a) 25% to 100% discount on annual rent (b) Unlimited free transactions at all bank ATMs
(k)	AXIS Bank	(a) Upto 60% off on locker rent depending on rank (b) Unlimited free transactions at all bank ATMs
(l)	Bandhan Bank	(a) 25% off on locker rent depending on rank (b) Unlimited free transactions at all bank ATMs
(m)	IndusInd Bank	(a) Locker rents - discount of upto 35-75% depending on the type of locker (b) AAI of ₹25 Lakhs on Legend Credit Card
(n)	IDFC FIRST Bank	Unlimited free transactions at IDFC FIRST Bank
(o)	Punjab & Sind Bank	(a) 50% concession of locker rents (b) Unlimited free transactions at PSB ATMs and 5 at other bank ATMs

### Valid MoU Details

13. At present, Indian Army has valid MOU with 14 Banks (details will change as and when MoU are revised/renewed and will be informed) as under: -

<u>Ser</u>	<u>Bank</u>	<u>Serving and Pensioners</u>	<u>Agniveers</u>
(a)	State Bank of India	Till 13 Dec 2024	Till 13 Oct 2025
(b)	Bank of Baroda	Till 05 Jun 2027	Till 13 Oct 2025
(c)	Punjab National Bank	Till 19 Sep 2025	Till 13 Oct 2025
(d)	IDBI Bank	Till 06 Oct 2025	Till 13 Oct 2025
(e)	Union Bank of India	Till 04 Jan 2027	Till 04 Jan 2027
(f)	ICICI Bank	Till 20 Oct 2024	Till 13 Oct 2025
(g)	YES Bank	Till 05 Feb 2026	Till 13 Oct 2025
(h)	Kotak Mahindra Bank	Till 06 Aug 2027	Till 13 Oct 2025



<u>Ser</u>	<u>Bank</u>	<u>Serving and Pensioners</u>	<u>Agniveers</u>
(j)	HDFC Bank	Extended till renewal	Till 13 Oct 2025
(k)	AXIS Bank	Extended till renewal	Till 13 Oct 2025
(l)	Bandhan Bank	Extended till renewal	Till 13 Oct 2025
(m)	IndusInd Bank	Till 19 Dec 2025	Till 19 Dec 2025
(n)	IDFC FIRST Bank	Till 08 Sep 2025	Till 13 Oct 2025
(o)	Punjab & Sind Bank	Till 19 Jun 2025	Till 19 Jun 2025

### Eligibility Conditions

14. Following are the general eligibility conditions for claiming the insurance amount: -
- Accounts of serving pers and Agniveers must have been converted into Defense Salary Account as mentioned and it must be ensured that salary is being credited in the account. Upon retirement of the serving pers, the account must be converted into pensioner or veteran account.
  - Casualty must be accidental in nature. **Suicide and natural deaths are not eligible for insurance benefits.**
  - Injury/accident should not be under the influence of any alcohol or drugs.
  - Injury should not be self-sustained.
  - Accident should not have been as a result of any breach of law with a criminal intent.
  - Eligibility conditions differ for every bank and as per terms and conditions signed in the MoU. **All MsoU are placed on Army Webpage under DG (MP&PS) for ready reference.**

### Claim Procedure

15. Following procedure must be followed for early approval on submission of PAI claim: -
- Nearest branch of the bank with which individual is/was holding the account, must be intimated by the unit/ fmn about the casualty within **30 days in case of disability and at the earliest in case of death.**
  - Requisite forms must be collected from the concerned bank and submitted after duly filling up.
  - Acknowledgement wrt intimation of cas as well as receipt of submission of documents must be collected from the bank.



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(d) Submission of disability certificate must be ensured within a stipulated time as delay of more than 12 months in submission of the same may result in lapse/repudiation of claim.

### Check Lists

16. Some of the common mistakes observed regarding PAI claims, which result in rejection or no benefits upon casualty, are as under: -

- (a) Post Mortem Report and FIR not mentioning death as 'Accidental'.
- (b) Account has not been updated to DSP account of the concerned bank.
- (c) Delay in submission of documents within a stipulated timeframe.
- (d) Accounts opened with banks not having valid MoU with Indian Army.
- (e) Documents submitted with bank do not have contact details (phone & email ID) of concerned indl/ NoK& unit pers.
- (f) Intimation wrt disability must be given to bank & insurance company within 30 days of accident.
- (g) Claims submitted for natural death/suicide not eligible.
- (h) Salary is being credited to an account in which DSP account code has not been mentioned.
- (j) C of I not bringing out the exact cause of death attributing it to an accident.
- (k) PM & FIR not corroborating cause of death as 'Accidental'.
- (l) Death caused due to natural/ medical reasons rather than accident.

### Loan Default Cases

17. A disturbing trend has been noticed where serving pers are taking loans and closing the DSP acct without paying dues. In this regard a detailed advisory has already been issued and major pts are as under :-

- (a) Essential information like, mobile number, email id, permanent home address as endorsed in IAFF-958 (Fd Service Docu) & date of retirement should be incorporated in the certificate which is issued by the unit/ fmn for processing of loans.
- (b) Details of loan taken with number of EMIs, EMI amount & maturity date should be endorsed in the newly introduced 'After Me Folder' by the indl.



- (c) A mini lecture cum session should be scheduled during Discharge Drill for personnel proceeding for superannuation on benefits of financial management and loan repayment.
- (d) An undertaking may be obtained from the individual before proceeding on retirement/ discharge for scheduled payment of outstanding loans against them that they will be solely responsible for any legal recourse taken by bank auths at a later stage.
- (e) All personnel should be advised to update their KYC of bank accounts.
- (f) **Pers before applying for change of bank accounts be asked to submit undertaking that there is no loan outstanding against them from any other bank.**

### Misc Instructions

18. In order to be eligible for availing all DSP benefits, following should be ensured by all acct holders:-

- (a) **Open Salary Savings Account with the banks that have signed MsoU with Indian Army under DSP Codes of respective banks only.**
- (b) **Ensure credit of salary/pension into DSP Account.**
- (c) Ensure details of Nominee are correctly filled with DSP Savings Account as PAI and other benefits will be extended only to Nominee registered with Banks/ Insurance Company.
- (d) Def pers while proceeding on pension to change their account from DSP Account (Serving) to DSP Account (Pension) to ensure admissibility of PAI claims.
- (e) Swipe debit card at least once in 30 days to avail benefits related to POS/ swipe condition.
- (f) Pers who had opened their accounts prior to signing of MoUs with the banks must get it converted into DSP account of the concerned bank as banks are not responsible for the same.
- (g) **On occurrence of any incident/casualty, PS Dte/ PS-3 must be intimated immediately & the basic details of individuals and NsoK including bank details, contact Nos and a copy of Initial Report be provided so as to facilitate timely settlement of PAI claims. It is must be noted that the concerned bank branch of the indl (death/ disability case) must be info about the cas imdt. Apropos suitable entry be made in the format of 'Initial Report' & 'Detailed Report' that the concerned Bank branch has been intimated about the cas.**



(h) **SBI Mobile App for Claim Monitoring.**

(i) The status of PAI claims related to DSP accounts in **SBI only** may be checked using the mobile app - "**PAI Assist**". The app can be accessed by the indl/ NoK, once claim docu have been submitted with the concerned SBI Branch & claim is admitted. The username & password will be SBI DSP Account No of the individual.

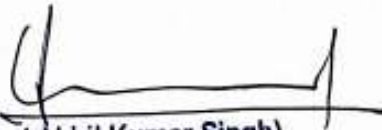
(ii) In addn to the above, Anand Rathi Insurance Brokers Limited(ARIBL), Insurance brokers for SBI has launched a Whatsapp Chatbot (Chatbot mobile number - **8657923021**), which can be accessed for claims related to **SBI only**, for the fwg purposes:-

- (aa) Initial intimation of claims.
- (ab) Info on list of docus reqd to process claims.
- (ac) Downloading of claim forms.
- (ad) Status of claims which are under process incl list of pending docu.
- (ae) Escalation Matrix(contact no of officials of insurance coy).

(iii) In order to use the chatbot, the user is reqd to send a message '**SBI**' through whatsapp on mobile number **8657923021**, following which a message of '**Options**' will appear on the chat. On selecting the '**Options**' a pop up menu will appear and the user has to select a field as per requirement( for eg, intimation of claim, claim documents, status of claims etc) and further follow the instructions as prompted by the chatbot and proceed.

(j) While opening bank account, **no preference should be accorded by Regimental Centre/ Fmns/ Units** to any particular bank & equal opportunities must be extended to all banks to publicise their product to the envt without any bias/ prejudice so that Defence personnel can make an informed decision while selecting the bank of their choice. Similarly, there should not be any restriction on any individual if he/she wishes to change his/her DSP account from one bank to another.

19. **Conclusion.** Indian Army's relation with various banks is purely for welfare of serving and retired personnel and within the ambit of MsoU. The effort always has been to provide best benefits and facilities. However, banking is a pers choice and every pers is reqd to ex his/her choice based on information provided.

  
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 Dt 28 Aug 2024

