

ANDHRA PRADESH STATE ROAD TRANSPORT CORPORATION

No.P1/380(1)/2017-PO-I.

Office of the VC & MD,
RTC House, PNBS, Vijayawada,

CIRCULAR NO.PD- 09 /2017, DATED 04.05.2017

Sub:-WELFARE – Providing Group Personal Accident Insurance Scheme to all the Employees/Officers of APSRTC – Instructions issued – Reg.

Ref:-1.Cir.No.PD-20/2016, Dated 12.04.2016.

2.Agreement entered with M/s.The New India Assurance Company Limited and M/s.NTrust Insurance Broking Services Pvt.Ltd., on 24.04.2017.

3.Office Order No.even, Dated 18.04.2017.

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Through the circular 1st cited, Group Personal Accident Insurance Scheme was introduced primarily to all Employees/Officers of APSRTC through M/s.National Insurance Company Ltd., and M/s.NTrust Insurance Broking Services with a premium of Rs.179/- per employee per year for a capital insured sum of Rs.10.00 Lakhs (per each affected person) in case of accidental death in order to alleviate the hardship of dependent families.

As the Scheme proved to be more beneficial and the employees of Corporation have been immensely benefited through the scheme during the financial year 2016-17, VC&MD has instructed to continue the scheme for the financial year 2017-18 also ensuring to cover all APSRTC employees including Officers with coverage of Rs.10.00 Lakhs under the scheme.

In this connection, an Agreement has been entered by the Corporation with M/s.The New India Assurance Company Limited through M/s.NTrust Insurance Broking Services Pvt.Ltd., vide reference 2nd cited to provide Group Personal Accident Insurance Scheme to all the Employees/Officers of APSRTC with a premium of Rs.155/- (including service tax) per employee per year for a capital insured sum of Rs.10,00,000/- (Ten Lakh rupees only) for each affected person in case of accidental death. To this effect, an Officer Order was issued vide reference 3rd cited to recover an amount of Rs.155/- from all the Employees/Officers from the salary bill of April-2017, payable on 01.05.2017.

The salient features and other Guidelines of the Scheme are furnished hereunder.

Policy, Scope, Benefits, Coverages and Claims procedure:

1. The minimum age for inclusion in the policy shall be 18 years to be reckoned as on date of inclusion in the policy.
2. Claim form duly supported by FIR lodged with the Police Authorities, Panchanama, Postmortem Report, Death Certificate, Medical Bills and Reports, Discharge Certificate, Proof of hospitalization, Employee ID, Employee address proof in original, should be submitted to M/s.The New India Assurance Company Limited through M/s.NTrust Insurance Broking Services Pvt. Ltd. In addition, Bank details viz. Injured employee Bank Pass Book face page Xerox copy attested by APSRTC authorities OR cancelled cheque leaf is to be submitted, in case of admissible injury claims.
3. In case of disability claims, Disability Certificate issued by District Medical Board shall be produced.
4. Insurance Company reserves right to investigate any claim.
5. The coverage shall be effective only on receipt of complete information of the person to be covered and such additions will be effected on the policy only once in a month but commencing from the date of joining of the employee.
6. Scope of Coverage:The policy provides the following coverage:
Death only due to accident: 100 % of Capital Sum Insured (CSI) i.e. Rs.10,00,000/-
Permanent total disablement(PTD): Rs.10,00,000/-
Loss of two limbs-100 % of Capital Sum Insured i.e. Rs. 10,00,000
Loss of two eyes-100 % of Capital Sum Insured i.e. Rs. 10,00,000
Loss of one limb and on eye-100 % of Capital Sum Insured i.e. Rs. 10,00,000
Loss of one limb or one eye : 50 % of CSI.
Permanent Total Disablement from injuries other than those named above (PTD: 100 % of CSI)
Permanent Partial Disability – As per Insurance Company Quote.