



## **FREQUENTLY ASKED QUESTIONS FOR CUSTOMER AWARENESS** **LIFE INSURANCE COVERAGE FOR BOP LIFE CURRENT ACCOUNT**

### **What is BOP Life Current Account?**

BOP Life Current Account (LCA) is a unique account designed for individual accountholders. Its unique feature is that the bank will provide Free of Cost Life Insurance Cover with certain value additions.

### **What Is The Incentive Package of BOP Life Current Account?**

When you open BOP Life Current Account with BOP, apart from opening account in quickest possible time, you will get the following insurance benefit besides other free value additions:

- Bank will provide Free of Cost Monthly Life Insurance equals to Three Times of Last Three Months Average Balance of the account with an upper Limit of Rs 2.0 Million on maintaining last month as well as last quarter's average balance of Rs.5,000/- and above.

### **What is the Life Insurance Eligibility Criteria of the Bank?**

Bank is providing free of cost monthly life, permanent total disability and accidental death coverage on MOM basis to its BOP Life Current Accountholders who meet the following insurance eligibility criteria of the bank:

- LCA customers who maintain monthly average balance of Rs.5,000/- & above during the last month as well as during the last three calendar months
- where the account has completed 3 calendar months (broken days of account opening month will be ignored)
- where the age of LCA customer is between 18-60 years
- where the account is on personal names of individuals

### **What Type of Insurance Cover Will Be Provided to Me?**

Below mentioned three types of insurance covers will be provided to you as per terms, conditions & exclusions of the insurance company:

**Natural Death Cover:** On death due to any cause, insurance company will pay SUM ASSURED and SUM ASSURED will be Three Times of Last 90 Days Average Balance of the Account immediately preceding the date of death with an upper limit of Rs.2.0 (M).

**Permanent Total Disability Cover:** On PTD due to accident or sickness, insurance company will pay equal to your SUM ASSURED with an upper limit of Rs.2.0 (M).

**Accidental Death Cover:** On accidental death of the insured person, insurance company will pay an additional SUM ASSURED with upper limit of Rs.2.0 (M).

### **Will Life Insurance Cover Be Available to Me Immediately After Account Opening?**

Life insurance cover will be provided to BOP Life Current Accountholders who have completed atleast Three Calendar Months. Broken days of account opening month will be ignored.

### **Who is EFU Life Assurance Limited?**

M/s EFU Life Assurance Ltd (Group Benefit Division) is the underwriter of this life insurance policy and will service your queries and claims.

### How Late Can I/my successors Intimate regarding my Claim?

It is the responsibility of the customer to educate his/her family/successors about this embedded insurance coverage. Intimation regarding any claim must be made by you or your Claimant to the Bancassurance Central Department, The Bank of Punjab, Consumer Banking Group, Head Office, BOP Tower, Main Boulevard, Gulberg-III, Lahore ([claims@bop.com.pk](mailto:claims@bop.com.pk)) through his/her parent branch as soon as possible but not later than 90 days of the occurrence of claim event.

### What Documents Required for Claim Lodgement?

Customer/Claimant should inform your parent branch immediately about the occurrence of the insured event (death or PTD) and forward initially the following documents to our above mentioned address (through proper channel) while forwarding Death/Permanent Total Disability claim:

- Request from customer/claimant clearly mentioning his/her relationship with the customer/deceased, claimant address, contact numbers & sign duly verified by BOP parent branch
- Attested copy of Death Certificate clearly mentioning reason of death
- Attested copy of CNIC-Deceased & Claimant(s)
- Customer Average Balance & Statement of Account for 90 days immediately preceding the date of death/PTD of customer
- Other documents (if any) will be intimated by the insurance company later on.

### Claim Settlement

Valid claims shall, upon receipt of all complete documents so required by the insurance company, be settled at the earliest and Bancassurance Central Department, Consumer Banking Group will furnish the same to concerned branch for onward credit to customer account.

### Whom should I or my successors contact if I/we require more information regarding my life insurance?

You or your successors can either contact your Branch Manager

or

Contact the Manager Claims, Group Benefit Division, EFU Life Assurance Limited, EFU Life House, Plot No. 112, 8th East Street,  
Phase-I, DHA, Karachi. Tel: 021-111-338-111

or

Bancassurance Central Department, The Bank of Punjab, Consumer Banking Group, 3<sup>rd</sup> Floor, BOP Tower, Head Office, Main Boulevard, Gulberg-III, Lahore ([claims@bop.com.pk](mailto:claims@bop.com.pk)) at 042-111-200-100, 042-35783700-10, Ext: 9317, 9306, 9349, 9340. Direct Lines: 042-35783826, 35758560, 35757969, 35751470

## STANDARD EXCLUSIONS FOR LIFE INSURANCE COVERAGE OF BOP LIFE CURRENT A/Cs

The scheme will operate with certain exclusions of the insurance company.

### A- Death Benefit

No Benefits will be payable in respect of an Insured under this Policy where the event giving rise to death which occurs as a result of:

- Suicide.
- Any deliberate (proven) self-inflicted injury, murder, assault, assassination, injury sustained through firearm injury participation in any criminal act or violation of law.
- Entering, servicing, operating, travelling in or ascending into or descending from any aircraft or aerial device except as a fare paying passenger on a licensed commercial airline flying on a regular scheduled flight.

- The influence of alcohol or drugs other than proper use of drugs prescribed by a legally qualified medical practitioner.
- The presence of the Human Immunodeficiency Virus (HIV) as revealed by the positive HIV anti-body or HIV test.
- Catastrophes such as floods, epidemics etc. resulting in 250 or more deaths.
- Service on duty with any armed or paramilitary forces.
- Hazardous sports such as motorcycling, hunting steeple chasing, mountaineering, racing of any kind, winter sports and diving.
- Atomic energy explosions of any nature whatsoever.

**B- Accidental Death Benefit and Permanent Total Disability Benefit**

No Benefits will be paid if the accidental death or disability of any Insured Member results directly or indirectly, wholly or partly, as a result of or related to:

- Pregnancy, miscarriage, child birth or any non- alignant disease accruing in or in connection with the female reproductive organs.
- Riot, civil commotion, strikes and war (whether war be declared or not).
- Mental or psychosomatic disorder which is not caused by a physical disease.
- Heatstroke or Sunstroke, Poison, gas or fumes.