

Annexure 24: Commission Disclosure – Insurance

In accordance with the extant regulations (RBI guidelines on marketing/ distribution of insurance), the information hereunder details the commission earned by the Bank from various insurance companies, whose products are being referred/ distributed.

Commission Structure - Life Insurance

Plan Type	First Year Commission	Renewal Commission
Individual Term Plans	upto 65.0%	upto 10.0%
Individual Endowment Plans/ Other Benefit Plans	upto 70.0%	upto 7.5%
ULIP Plans	upto 25.0%	upto 7.5%
Pension Plans	upto 70.0%	upto 5.0%
Group Term Plans/ Loan Protection	upto 50.0%	NIL

Commission Structure - Health Insurance

Plan Type	First Year / Renewal Commission
Health Individual (Fixed Benefit & Indemnity)	upto 50.0%
Health Group (Employer - Employee)	upto 40.0%
Health Group (Non-Employer - Employee)	upto 70.0%

Commission Structure - General Insurance (Individual Risk Sum Insured < INR 5 Crore)

Plan Type	First Year/ Renewal Commission
Fire - Retail (Home Insurance)	upto 70.0%
Fire – Corporate	upto 70.0%
Marine – Cargo	upto 16.5%
Marine – Hull	upto 12.5%
Miscellaneous – Retail	upto 70.0%
Miscellaneous - Corporate/ Group	upto 70.0%
Other (Travel, Engineering, etc.)	upto 50.0%
Motor Insurance	
Comprehensive Plan	upto 20.0%
Standalone Third Party (TP) Plan	upto 2.5%

Disclaimer:

1. The herein mentioned commission percentages are, subject to change without any prior intimation and at the discretion and agreement between DCB Bank Limited (the Bank) and the respective insurance company and, or change in the regulation or rules prescribed by regulator/ Government of India, from time to time. The commission rates vary by the product in each category, tenure, amount of premium and premium paying term
2. The Bank is acting as a corporate agent or master policy holder as approved by Insurance Regulatory Development Authority of India (IRDAI). The purchase of any insurance product by any customer is always on voluntary basis and not linked to any specific facility from the Bank.
3. The purchase of any insurance product is at customer's risk and the Bank does not guarantee any assured return. The Bank is distributing these products under non-risk participation basis. The Bank will not be responsible for processing of insurance claims.
4. The purchase of any insurance product will be based solely in accordance with, and on the terms of a separate agreement entered between the customer and the respective insurance company.
5. Apart from introducing the customer to the insurance company, the Bank will be in no manner concerned with, or liable for, any actions taken by the customer pursuant to any agreement that the customer may enter into with insurance company in this regard.
6. The Bank has merely provided the customer with an opportunity to engage with the insurance company on such terms as may be agreed to between the customer and the insurance company.
