

Tele: 35142

Addl Dte Gen Pers Services
Adjutant General's Branch/PS-3(P)
IHQ of MoD (Army)
Defence Office Complex, 5th Floor,
A- Block, KG Marg New Delhi-110001

B/27087/SBI/AG/PS-3(P)

15 Dec 2021

Headquarters
Northern Command (A)
Eastern Command (A)
Western Command (A)
Southern Command (A)
Central Command (A)
South Western Comd (A)
A&N Command
ARTRAC
SFC (LV)

RENEWAL OF MOU BETWEEN IA & SBI BANK

1. The MoU between Indian Army & SBI Bank which had expired on 11 Jul 2021 has been renewed wef 14 Dec 2021 for a further pd of three yrs.
2. Many features have been enhanced and benefits are now being extended to pensioners too, which was not existing prior to this MoU. The detailed features of Defence Salary Package (DSP) acct for Serving Pers are att at **Appx 'A'**, which are applicable wef 04 Jan 2022 (beginning of Insurance Year). Existing rates & features are applicable till 03 Jan 2022. The features of extended benefits to the pensioners are att as **Appx 'B'**.
3. Spouse, children, parents and siblings are eligible to a open open four "SBI Rishtey", family SB acct with no min bal. Moreover, benefits to family pensioners are att as **Appx 'C'**.
4. The benefits of DSP accts are available only to DSP Cat acct. Apropos, it is imp for all pers to verify / ensure from passbook / internet banking that their accts are categorized under DSP (Gold / Diamond / Platinum). Similarly, benefits of Army Pensioners will be avbl only to the pension accts which are categorized as DSP Pension (Gold / Diamond / Platinum) as per their rks at the time of retirement; same need to be verified by the pensioners through passbook / internet banking. Correspondingly, family pensioners should also verify that their acct are Cat under "Shaurya Family Pensioners" acct. If acct is not categorized as DSP / DSP Pension / Shaurya Family Pensioners acct, then an appl with reqd docu to be submitted at the respective branch for proper cat of the acct. Format of appl is att as **Appx 'D'**.

5. **Accident Insurance.** Personal Accident Insurance (Death / Disability) is admissible only in case of death / disablement resulting solely & directly from accident caused by external violent & visible means and as defined in IRDA norms / guidelines. The benefits of Accident Insurance is avbl only if the acct is cat under Salary Package with appropriate DSP product code. Death due to aircraft accident other than declared war will also be covered under PAI cover. Death occurred due to snake bite & in HAA due to HAPO / HACO are also eligible for PAI claim.

6. Unit / fmn / claimants have to send intimation of death / accident for insurance claim to the Insurance Company via email / phone / letter within 90 days of death / accident (in case of disability). However for settlement of claim, relevant sp docu have to be submitted within 180 days. The list of docus reqd to be submitted are as follows:-

- (a) Annexure – 4,5,6,7 & 8 of the claim form.
- (b) Attested copy of FIR & MLC (where applicable).
- (c) Attested copy of postmortem report.
- (d) Court of Inquiry (if held). It is recommended the cause of death / disability should clearly be brought out as 'Accidental', wherever applicable.

7. The claim once submitted can be checked online with the data as reflected below:-

- (a) Website - intra.anandrathiinsurance.com
- (b) Username - army
- (c) Password - army@123

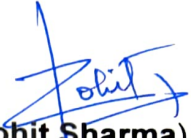
8. On scrutiny of previous claims, it has come to notice that fwg are the common reasons of rejection / delay in processing of claims:-

- (a) Incorrect & incomplete docus.
- (b) Processing of claim even in case of Natural death / suicide or under intoxication.
- (c) Non submission of FIR, MLC & Post-mortem Report.
- (d) Nominee not been nominated in the DSP acct.
- (e) Salary acct not been converted to DSP acct.

9. Broad overview of all features provided by SBI Bank in comparison with other banks is att as **Appx ' E'.**

10. Ibid info needs to be disseminated till unit level for benefits of all rks and may be reiterated during regular bfg, roll calls and Sainik Sammelans.

11. For info & necessary action pl.


(Rohit Sharma)
Lt Col
GSO-1 PS-3(P)
For Adjutant General

Encl : As above.

Copy to:-

All Brs of IHQ of MoD
IMA, Dehradun
OTA, Chennai
OTA Gaya
All Regt Centres
All Trg Centres

} For info pl.

DIAV

:

You are requested to disseminate the relevant info in the envt wrt pensioners & family pensioners.

FEATURES OF DEFENCE SALARY PACKAGE (DSP)- FOR SERVING PERSONNEL OF INDIAN ARMY w.e.f. 04.01.2022

Features	Gold	Diamond	Platinum
Eligibility – Indian Army	JCOs & Other Ranks	Lieutenant, Captain & Major	Lt Colonel, Colonel Brigadier, Major General, Lt. General & General
DSP Account benefits/ features			
Min. Balance	NIL (No monthly average balance required)		
ATM cum Debit Card			
Type of Debit card	International Gold Debit Card #	International Platinum Debit Card #	
	Free issue at all SBI branches		
	No annual maintenance charges		
	Free Add on card for spouse for joint account holders		
	Unlimited free transactions across all Bank ATMs		
	# to be issued to those DSP account holders who consent to issuance of International Debit Card		
Multi City Cheques (Payable at par at all Branches)	<ul style="list-style-type: none"> - 25 cheques leaves free per month - Request for Issue cheque book at all SBI branches 		
Easy Overdraft up to 2 Month's Net salary, subject to min residual service of 6 months. #	Overdraft limited to 2 month's Net Salary with maximum of Rs.75,000/-.	Overdraft limited to 2 month's Net Salary with maximum of Rs 1,50,000/-.	Overdraft limited to 2 month's Net Salary with maximum of Rs 2,00,000/-
	#Adjusted from the next salary within a period of 6 months. Available only to Serving Personnel.		
Concession in annual locker rent	10% of applicable rate (w.e.f. 01.04.2022)	15% of applicable rate	25 % of applicable rate
Setting up of Standing Instructions within SBI	Free		
RTGS/NEFT	Free		
Drafts issue	Free (no restriction on number of free drafts and amount) at all SBI branches (if issued through Salary Package account)		
Processing Charges and Margin concession on Loan to DSP account holders			
Home Loan	<input type="checkbox"/> 100% processing fee waived (Property search and valuation fee etc. will be payable)		
Car Loan	<input type="checkbox"/> 100% processing fee waived <input type="checkbox"/> 5 % relaxation in margin		

Appendix A
Cover

Xpress Credit	<input type="checkbox"/> 100% processing fee waived
Family Savings Account – SBI Rishtey	Spouse, Children, Parents and Sibling are eligible to open “SBI Rishtey” – Family Savings Bank Account. Maximum 4 accounts may be opened under this facility. Following Benefits are available under these accounts :- i. No Minimum Balance required ii. Issuance of Debit Card : Free iii. SMS Alert Charges : Free iv. Demand Draft Issuance Charges : Free v. Auto Sweep facility : Available (Optional)
Complementary Insurance Cover (For Serving Personnel)	
Personal Accident Insurance (Death) Cover	Rs. 50 Lakhs
Additional PAI (On duty Death during action against Terrorists / Naxalites / Foreign enemy)	Rs. 10 Lakhs
Permanent/ Total Disability Cover	Rs. 50 Lakhs
Partial Disability Cover	Rs. 50 Lakhs
Additional Covers applicable in case of Accidental Death only	
Cost of Plastic Surgery in Burn cases	Max. Rs.10 Lakh
Transportation of Imported Medicine	Max. Rs.5 Lakh
Death after Coma after accident (more than 48 hours)	Max. Rs.2 Lakh
Air Ambulance	Max. Rs.10 Lakh
Higher Education cover (Graduation) for one child aged between 18 to 25 years as on date of accident)	Max. Rs.5 Lakh
Girl Marriage Cover for one girl child aged between 18 to 25 years as on date of accident)	Max. Rs. 5 Lakh
Family Transportation (cost of travel incurred by immediate 2 family members to reach place of accident)	Max. Rs.20,000
Repatriation of mortal remains	Max. Rs.20,000
Ambulance charges	Max. Rs.15,000
Air Accidental Insurance (Death) cover	
Air Accidental Insurance (Death) cover	Rs.1 Crore

**FEATURES OF DEFENCE SALARY PACKAGE (DSP)- PENSIONER OF INDIAN ARMY
w.e.f. 04.01.2022**

Features	Gold	Diamond	Platinum
Eligibility – Indian Army (Rank at the time of retirement)	JCOs & Other Ranks	Lieutenant, Captain & Major	Lt Colonel, Colonel Brigadier, Major General, Lt. General & General
DSP Account benefits/ features			
Min. Balance	NIL (No monthly average balance required)		
ATM cum Debit Card			
Type of Debit card	International Gold Debit Card #	International Platinum Debit Card #	
	Free issue at all SBI branches		
	No annual maintenance charges		
	Free Add on card for spouse for joint account holders		
	Unlimited free transactions across all Bank ATMs		
	# to be issued to those DSP account holders who consent to issuance of International Debit Card		
Multi City Cheques (Payable at par at all Branches)	<ul style="list-style-type: none"> - 25 cheques leaves free per month - Request for Issue cheque book at all SBI branches 		
Concession in annual locker rent	10% of applicable rate (w.e.f. 01.04.2022)	15% of applicable rate	25 % of applicable rate
Setting up of Standing Instructions within SBI	Free		
RTGS/NEFT	Free		
Drafts issue	Free (no restriction on number of free drafts and amount) at all SBI branches (if issued through Salary Package account)		
Processing Charges and Margin concession on Loan to DSP account holders			
Home Loan	<input type="checkbox"/> 100% processing fee waived (Property search and valuation fee etc. will be payable)		
Car Loan	<input type="checkbox"/> 100% processing fee waived <input type="checkbox"/> 5 % relaxation in margin		
Pension Loan	<input type="checkbox"/> 100% processing fee waived		
Complementary Personal Accident Insurance (Death) Cover - For Pensioners			
Personal Accidental (Death) Insurance to Pensioners	Rs. 30 Lakhs		
Additional Insurance Covers applicable in case of Accidental Death only			

Apps B
contd/-

Cost of Plastic Surgery in Burn cases	Max. Rs.10 Lakh
Transportation of Imported Medicine	Max. Rs.5 Lakh
Death after Coma after accident (more than 48 hours)	Max. Rs.2 Lakh
Air Ambulance	Max. Rs.10 Lakh
Higher Education cover (Graduation) for one child aged between 18 to 25 years as on date of accident)	Max. Rs.5 Lakh
Girl Marriage Cover for one girl child aged between 18 to 25 years as on date of accident)	Max. Rs.5 Lakh
Family Transportation (cost of travel incurred by immediate 2 family members to reach place of accident)	Max. Rs.20,000
Repatriation of mortal remains	Max. Rs.20,000
Ambulance charges	Max. Rs.15,000

FEATURES OF SHAURYA FAMILY PENSIONERS OF INDIAN ARMY w.e.f. 01.04.2022

Features	Particulars
Eligibility	Family Pensioner of Indian Army
DSP Account benefits/ features	
Min. Balance	NIL (No monthly average balance required)
ATM cum Debit Card	
Type of Debit card	International Gold Debit Card #
	Free issue at all SBI branches
	No annual maintenance charges
	Unlimited free transactions across all Bank ATMs
	# to be issued to those Family Pensioner account holders who consent to issuance of International Debit Card
Multi City Cheques (Payable at par at all Branches)	<ul style="list-style-type: none"> - 25 cheques leaves free per month - Request for Issue cheque book at all SBI branches
Concession in annual locker rent	10% of applicable rate
Setting up of SIs	Free
RTGS/NEFT	Free
Drafts issue	Free (no restriction on number of free drafts and amount) at all SBI branches (if issued through Family Pension Account)
Processing Charges and Margin concession on Loan to DSP account holders	
Pension Loan	<input type="checkbox"/> 100% processing fee waived

APPLICATION –CUM-UNDERTAKING TO BE TAKEN FROM ALL ACCOUNT HOLDERS, WHETHER NEW OR CONVERTED

The Branch Manager
State Bank of India.....Branch

Dear Sir,

DEFENCE SALARY PACKAGE (DSP)- ARMY
(1) REQUEST FOR CONVERSION OF SAVING BANK ACCOUNT TO DSP ACCOUNT AND
(2) UNDERTAKING FROM ALL DSP ACCOUNT HOLDERS, NEW AND CONVERTED

1. I maintain a SB account with your branch and the account number is _____ / I intend to open a new DSP SB Account. I am presently employed as _____ with Indian Army, my personal Number is _____ and my Date of Birth is _____. My mobile number is _____. My present address is appended below which may please be incorporated in your records for which I am enclosing a certificate issued from the unit and request you to accept it for satisfying the KYC norms as prescribed by your bank, along with other KYC document(s) as prescribed by the RBI.

2. In this connection, I request that my existing SB account be converted into a DSP account with all its special features.

3. I understand that auto sweep facility can be provided in this account and the special request is being submitted for the same separately.

4. Since I am presently posted at / is being posted to _____ I request that my account should be transferred to _____ Branch of SBI for ease of operation.

5. I hereby undertake that I shall obtain a 'No Dues Certificate' from SBI in case I desire to shift my account to any other Bank for credit of Salary. I further undertake that I shall not seek to change my Salary Bankers from SBI unless I have liquidated all loans outstanding with SBI.

Address: _____

Yours faithfully,

Date :
Place :

Name :
(with Rank)
Address :

COMPARATIVE MATRIX OF FACILITIES PROVIDED TO DSP ACCOUNT HOLDERS BY BANKS WITH EFFECTIVE MOU TILL DATE

Ser	Items	SBI (Validity: 14 Dec 21 to 13 Dec 24)	PNB (Validity: 08 Jan 19 to 07 Jan 22)	BoB (Validity: 21 Dec 20 to 20 Dec 23)	YES Bank (Validity: 22 Oct 19 to 21 Oct 22)	HDFC (Validity 24 Jun 21 to 23 Jun 24)	ICICI (Validity: 21 Oct 21 to 20 Oct 24)	IDBI (Validity: 09 May 19 to 08 May 22)	Axis (Validity : 26 Mar 21 to 25 Mar 24)	Bandhan Bank (Validity : 04 Jan 21 to 03 Jan 24)	Kotak Mahindra Bank (Validity: 03 Mar 21 to 02 Mar 24)
Insurance											
1	PAI Cover (Death)	Rs. 50 Lakhs (Addl Rs. 10 Lakhs in case of death in terrorist action).	Rs 30 Lakhs	Rs. 50 Lakhs (On duty) Rs. 40 Lakhs (Off duty/leave & pensioners)	Rs 30 Lakhs	Rs 46 Lakhs (Addl 10 Lakhs on Debit Card with POS condition)	Rs. 50 Lakhs (Addl Rs. 10 Lakhs in case of death in terrorist action).	Rs 25 Lakhs on accts & Rs 5 Lakhs on Debit card	Rs 46 Lakhs (Addl 10 Lakhs for death due to terrorism, without POS condition).	Rs 30 Lakhs (Also applicable for Gentle-man Cadets).	Rs 35 Lakhs
2	Total Disability	Rs. 50 Lakhs	Rs 30 Lakhs	Rs. 40 Lakhs (for both serving & pensioners)	Rs 30 Lakhs	Rs 46 Lakhs	Rs 50 Lakhs	100% of sum assured	Rs 46 Lakhs	Rs 30 Lakhs	Rs 35 Lakhs
3	Partial Disability	Upto Rs.50 Lakhs	No	Rs 20 Lakhs (for both serving & pensioners)	-	Upto Rs 46 Lakhs	Up to Rs 50 Lakhs	-	Up to Rs 46 Lakhs	% as assessed by Doctor	% as assessed by Doctor
4	Applicability for Pensioners	Yes (PAI Rs 30 Lakhs)	Yes	Yes	PAI of upto Rs 15 Lakhs & AAI of upto Rs 1Cr.	Till 70 yrs age.	Yes, till 80 yrs of age (Also applicable for GCs, Re-employed offrs, Def Civ)	Yes	Yes	Not Applicable	Yes
5	Cover Anti terrorist/ Naxal Ops	Yes	No	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
6	Add on cover	Plastic Surgery- Max 10 Lakhs, Imported Medicine- Max 5 Lakh, Death after Coma- Max 2 Lakhs, Air Amb - Max 10 Lakhs, Family Tn- Max 20,000/-, Repatriation of Mortal remains- Max 20,000/-, Amb Charge- Max 15,000/-.	No	Plastic Surgery -2 Lakhs	No	No	Air Ambulance upto Rs. 5 Lakh, Normal Ambulance upto Rs. 10,000/-, Cost Of Plastic Surgery/ Burns/ Imported Medicine - Rs. 2 Lakh, Tn of Mortal Remains upto Rs. 25,000/-	No	No	No	No
7	AAI Cover	Rs 1 Crore (tickets purchased through SBI salary Acct)	Rs 1 Crore (tickets purchased through PNB salary Acct)	Rs. 1 Crore (tickets purchased through BoB debit card)	Rs 1 Crore (tickets purchased through Yes Bank salary Acct)	Rs 1 Crore	Rs 1 Crore (ticket purchased through ICICI not reqd)	Rs 75 Lakhs on acct & Rs 25 Lakhs on Debit Card	Rs 1 Crore	Rs 1 Crore.	Rs 1 Crore
8	Purchase Protection	-	-	-	Rs 25,000/-	-	Rs 1-2.5 Lakhs	Rs 20000/-	Rs 50,000/- to Rs 6 Lakhs	Rs 2 -5 Lakhs	Upto 1 Lakh
9	PAI Death Assistance	Edn Benefits & Girl Child Benefits of Rs. 5 Lakh upto 25 yrs of age till Graduation.	Rs 1 Lakh or actual expdr per year for 4 yrs for edn of one child	Higher Edn - 10% of PAI, Girl Child Marriage - 10% of PAI, Assist of transportation of dead body of Rs. 50,000.	Rs 1 Lakh/ per yr for 4 yrs for CI-XII & above	Edn benefits up to Rs 4 Lakh for dependent child Marriage benefits of upto Rs. 2 Lakhs for dependent daughter.	Edn Benefits of Rs. 5 Lakh upto 22 yrs of age. Rs. 5 Lakhs upfront for Girl Child(ren) upto 22 yrs of age.	Upto Rs 2 Lakhs for 2 children	Higher Edn assistance upto Rs 4 Lakhs Addl cover for Girl Child for Edn of Rs 4 Lakhs.	Edn benefits of upto Rs. 1 Lakh per year for 4 years to dependent child, Covered upto 2 children. (For Gentle-man Cadets).	Upto Rs 8 Lakhs (Edn and Girl Child Benefit)

Ser	Items	SBI (Validity: 14 Dec 21 to 13 Dec 24)	PNB (Validity: 08 Jan 19 to 07 Jan 22)	BoB (Validity: 21 Dec 20 to 20 Dec 23)	YES Bank (Validity : 22 Oct 19 to 21 Oct 22)	HDFC (Validity 24 Jun 21 to 23 Jun 24)	ICICI (Validity: 21 Oct 21 to 20 Oct 24)	IDBI (Validity: 09 May 19 to 08 May 22)	Axis (Validity : 26 Mar 21 to 25 Mar 24)	Bandhan Bank (Validity : 04 Jan 21 to 03 Jan 24)	Kotak Mahindra Bank (Validity: 03 Mar 21 to 02 Mar 24)
Loans											
10	Waiver in processing fee	Waived	Waived.	Waived.	Home Loan- Nil Car Loan - 25% Pers Loan - Nil	Processing fee Rs 2500/- (plus taxes) for select employee (75% discount on pf)	Waived – Pers Loan	No	No	Waived.	Waived.
11	Concessional Rates on Loan	Car Loan- 5% in Margin Money	Home Loan- 5% in Margin Money, Car Loan-ROI@1 yr MCLR+0.35%, Pers Loan – ROI@1 yr MCLR+2.0%, Overdraft – 1.55%	Auto Loan Concession of 0.25% of ROI, who have availed Home Loan	Auto Loan Concession of 0.25% of ROI, who have availed Home Loan	20 BPS discount on the Rack Rate, Process, Processing fee- Nil, Zero Foreclosure charges, Upto 100% on Road Funding	Preferential rates of Loans available	No	100 BPS less on Personal Loan, 50% foreclosure charges waived in Car Loan & 12 EMIs waived wrt Home Loans.	-	Yes
12	Over Draft	2 Months net Salary (Rs 75,000 to Rs 2 Lakhs)	Rs 75000 to Rs 03 Lakhs	Overdraft up to Rs. 3.00 Lakhs.	Rs 75,000 – Rs 2 Lakhs	3 times Salary Max Rs 1.25 Lakhs	Rs 30,000 to Rs 10 Lakhs.	No	No	-	Rs. 3,000 to 1.5 Lakhs (as per eligibility)
13	Edn Loan	Available	Available	-	No	Available	-	Available	Available	-	Available
Other Facilities											
14	Demand Draft	Free unlimited	Free unlimited	Unlimited	Unlimited	Free unlimited	Free	Free	Free unlimited	Yes, unlimited free	Unlimited free
15	Locker Facility	Concession 10% to 25% on locker rental	Concession on AMC 25% for 3 yrs	Concession 50% on Locker rentals	No	25% to 100% discount on annual rent	30% to 50% waiver	25% to 50% discount	Upto 25% off for first yr/ life	25% concessional	-
16	Use of other Bank ATM	Yes	Yes	Unlimited free	Unlimited free	Unlimited free	Unlimited free	Unlimited free	Unlimited free	Unlimited free	Unlimited free
17	Facilities for Nepali Gorkha Sol	Free Drafts, Home Loan facilities from NSBL, free remittance and EFT for accts with NSBL	Free Remittance to EBL linked acct	No	No	No	No	Available under (INRS)	Free draft & remittance at NSB	No	No
18	Credit Card	-	Free on Request	Free Life time	Yes	Available	Free	Available	Free credit card	Available on specific request	Available
19	Cheques	25 leaves per month.	Instant Credit of outstation Cheques Upto Rs 50,000; Unlimited (Except for bulk reqmt for EMI payment to other banks FI/ NBFC)	Unlimited Cheques	Unlimited	100 leaves free per year	Unlimited Free	Unlimited	Unlimited	Unlimited Free	Unlimited Free