

Important notice for customers

Commission Disclosure - Insurance

In accordance with the extant regulations (RBI guidelines on marketing/distribution of insurance), following are the details of 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 (FYC) Range	Renewal Commission Range
Individual Term Plans	upto 40%	2% - 10%
Individual Endowment Plans	15% - 35%	3% - 7.5%
ULIP Plans	2% - 15%	1% - 4%
Pension Plans	upto 2%	NIL
Group Terms Plans / Loan Protection	upto 5%	NIL

Commission Structure - Health Insurance		
Plan Type	First Year Commission (FYC) Range	Renewal Commission Range
Health Individual (Fixed Benefit & Indemnity)	upto 15%	Same as FYC
Health Group (Employer-Employee)	upto 7.5%	Same as FYC
Health Group (Non-Employer-Employee)	upto 15%	Same as FYC
Health Group/ Loan Protection	upto 15%	Same as FYC

Commission Structure - General Insurance (Individual Risk Sum Insured < INR 5 crore)		
Plan Type	First Year Commission (FYC) Range	Renewal Commission Range
Fire-Retail (Home Insurance)	upto 15%	Same as FYC
Fire-Corporate	upto 10%	Same as FYC
Marine-Cargo	upto 15%	Same as FYC
Marine-Hull	upto 10%	Same as FYC
Miscellaneous-Retail	upto 15%	Same as FYC
Miscellaneous-Corporate/Group	upto 10%	Same as FYC

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Motor (Comprehensive)	Other than 2-wheeler	2-wheeler
Certificate of registration – 1st to 3rd year	upto 15% {Own Damage (OD) portion} + {Nil - Third Party (TP) portion}	upto 17.5% (OD portion) + (Nil - TP portion)
Certificate of registration – 4th year onwards	upto 15% (OD portion) + 2.5% (TP portion)	upto 17.5% (OD portion) + 2.5% (TP portion)
Motor (Standalone TP)	Other than 2-wheeler	2-wheeler
Certificate of registration – 1st to 3rd year	upto 2.5%	upto 2.5%
Certificate of registration – 4th year onwards	upto 2.5%	upto 2.5%

Disclaimer:

1. The above mentioned commission percentage 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 also based on any regulatory authority or Government of India notification from time to time.
2. The Bank is acting as a corporate agent or master policy holder as approved by IRDA. 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 doesn't guarantee any assured return. The Bank is distributing these products under non-risk participation basis. The Bank will not be responsible in processing of claims.
4. The purchase of any insurance product will be based solely in accordance with, and on the terms of a separate agreement entered into between the customer and insurance company.
5. Apart from introducing the customer to 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 the customer to engage with the insurance company on such terms as may be agreed to between the customer and the insurance company.

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