

Commission Disclosure

Details of commission, which Bandhan Bank as a Corporate Agent is eligible to earn from sale of Life Insurance, are as follows:

Life Insurance

Table I - Single Premium

Sl. No.	Category of Life Insurance Product or Policy	Maximum Commission on Single Premium
A	All individual life products except pure risk products	2%
B	Individual Pure Risk products	7.5%
C	Individual Immediate/ Deferred Annuity	2%
D	One year renewable group pure risk insurance	5% of premium paid during the year or Rs 10 lakhs whichever is less
E	Group Pure Risk (incl Group credit)	5%
F	Group Savings Variable Life Insurance	2%
G	Group Fund based	0.5% of premium paid during the year or Rs 10 lakhs whichever is less

Table II - Regular Premium

Sl. No.	Category of Life Insurance Product or Policy	Maximum Commission on Regular Premium	
		First year premium	Renewal Premiums
A	Individual Pure Risk	40%	10%
B	Individual Other than Pure Risk		
i)	In respect of policies with premium payment terms of		
	5 years	15%	7.5%
	6 years	18%	7.5%
	7 years	21%	7.5%
	8 years	24%	7.5%
	9 years	27%	7.5%
	10 years	30%	7.5%
	11 years	33%	7.5%
	12 years or more	35%	7.5%
C	Individual Deferred Annuity / Pension	7.5%	2%
D	Group Pure Risk (incl Group credit) and Group Savings Variable Life	7.5% (only on pure risk premium)	7.5%

The commission varies depending upon the Product in each category, tenure, amount of premium, premium paying term etc. as per the guidelines issued or amended by the Insurance Regulatory and Development Authority of India (IRDAI).

Bandhan Bank Limited is a Composite Corporate Agent of BAJAJ Allianz Life Insurance Co. Ltd., HDFC Life Insurance Co Ltd., Kotak Mahindra Life Insurance Co. Ltd., Bajaj Allianz General Insurance Co. Ltd., HDFC ERGO General Insurance Co. Ltd., Oriental Insurance Co. Ltd. and NIVA BUPA Health Insurance Co. Ltd. under Corporate Agent license no. CA0530 issued by Insurance Regulatory & Development Authority of India (IRDAI).

An insurance is a contract between the insurer and the insured; Bandhan Bank Limited neither acts as an insurer nor participate in or underwrites the underling risks. Insurance products are subject to the rules and regulation of IRDAI and the terms as stipulated by the respective insurance companies. Insurance products are the obligations of the insurance companies. They are not bank deposits or obligations of or guaranteed by Bandhan Bank Limited. All claims under the policy will be solely decided upon by the respective insurance companies. Bandhan Bank Limited or its affiliates do not warrant or make any representation about the insurance, the quality of claims processing and will not be responsible for claims, recovery of claims, or for processing of or clearing of claims, in any manner whatsoever. All coverage are subject to the terms and exclusions filed and approved by IRDAI. Purchase of an insurance product is purely voluntary in nature and is not linked to any other facility/product/service offered by Bandhan Bank Limited. Bandhan Bank Limited offers such insurance products purely on a referral basis and on a non-risk participation mode.

This document does not constitute making of any offer or solicitation.