

Commission Disclosure

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

Motor Insurance

Sl. No.	Year	Maximum Commission			
		Motor (Comprehensive)		Motor (Stand-alone TP)	
		Other than 2-wheeler	2-wheeler	Other than 2-wheeler	2-wheeler
1	Certificate of registration -1st to 3rd year	15% (OD portion) + (Nil - TP portion)	17.5% (OD portion) + (Nil - TP portion)	2.5%	2.5%
2	Certificate of registration - 4th year onwards	15% (OD portion) + 2.5% (TP portion)	17.5% (OD portion) + 2.5% (TP portion)	2.5%	2.5%

Sl. No.	Types of Long Term Motor Insurance Policies	Maximum Commission
1	5 years Long term Stand-Alone Motor Third Party Insurance Policy (LTSAMTIP) for new 2 - wheelers	Nil
2	3 years Long term Stand-Alone Motor Third Party Insurance Policy (LTSAMTIP) for new Private Car	Nil
3	5 years Long term Motor Package Insurance Policy (LTMPIP) for new 2 - wheelers	i) 1 st year of 5 years LTMPIP - 17.5% (OD portion) + (Nil-TP Portion) ii) 2 nd year of 5 years LTMPIP - 10% (OD portion) + (Nil-TP Portion) iii) 3 rd year of 5 years LTMPIP - 10% (OD portion) + (Nil-TP Portion) iv) 4 th year of 5 years LTMPIP - 5% (OD portion) + (Nil-TP Portion) v) 5 th year of 5 years LTMPIP - 5% (OD portion) + (Nil-TP Portion)
4	3 years Long term Motor Package Insurance Policy (LTMPIP) for new private car	i) 1 st year of 3 years LTMPIP - 15% (OD portion) + (Nil-TP Portion) ii) 2 nd year of 3 years LTMPIP - 10% (OD portion) + (Nil-TP Portion) iii) 3 rd year of 3 years LTMPIP - 5% (OD portion) + (Nil-TP Portion)
5	Bundled cover with one year term for own damage and 5 years motor third party insurance policy for new 2 - wheelers	Bundled cover - 17.5% (OD portion) + (Nil-TP Portion)
6	Bundled cover with one year term for own damage and 3 years motor third party insurance policy for new private car	Bundled cover - 15% (OD portion) + (Nil-TP Portion)

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.