National Payments Corporation of India

NPCI/2026-27/RuPay/051

To,
All Members, RuPay

Type : Circular

Product / Brand : Rupay®

Category : PMJDY Cards

Member : Issuer

Region : Domestic & International

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Extension of RuPay PMJDY Insurance Program for FY 2026-27 and Change in Insurer

We wish to inform you that the RuPay Insurance Program for PMJDY account holders ("Program") has been extended for financial year 2026-27, i.e., from 1st April 2026 to 31st March 2027. Key updates in relation to the Program are set out below :

1. **Change in Insurer :** The insurer for the Program has been changed from The New India Assurance Company Limited to The Oriental Insurance Company Limited ("Insurer").

2 **Insurance Coverage and Terms :**

a) The personal accident cover is provided under a Group Personal Accident Insurance Policy issued by the Insurer.

b) The policy provides insurance coverage for accidental death and permanent total disability to all insured persons, being PMJDY account holders in whose name RuPay debit card has been issued under the RuPay Card scheme, subject to the terms and conditions of the policy. NPCI is the policyholder under the policy. NPCI is not the insurer of the policy,

c) Eligibility for coverage under the Program is subject to the insured person's RuPay debit card being active and used at least once within 90 days preceding the occurrence of the event giving rise to a claim. For the purpose of eligibility, such usage shall mean any financial or non-financial transaction made by its cardholder at any bank channel-ATM, Micro ATM, point of sale (POS), e-commerce, or business correspondent, excluding UPI transactions.

d) Detailed information on the benefits, eligibility conditions, exclusions, claim procedures, and documentation requirements are provided in the annexures to this circular.

3. **Responsibilities of Members :** Members are required to :

a) Inform and explain the terms and conditions of the insurance policy to the insured persons including (without limitation) eligibility criteria, details of the Insurer, and the process for filling claim. Such information must be shared at the time of issuance of the RuPay debit card, upon any revision in the Program / policy and in response to queries received from their customers in this regard.

b) collect insurance claim forms and supporting documents from the insured persons / claimants and forward the same to the Insurer promptly.

c) ensure appropriate dissemination of this circular, along with its annexures and any subsequent updates, to all relevant internal and external stakeholders, including insured persons.

d) take necessary steps to ensure adequate awareness and operational preparedness, including (without limitation) readiness of : i) Branches, ii) Customer service and grievance redressal teams, iii) Operations and claims-handling teams.

For any further clarifications and details, members are requested to refer to the annexures enclosed with this circular.

Yours Sincerely,

Sd/-

(Kunal Kalawatia)
Chief of Products & Marketing