



கார்ப்புக்காடு தமிழ்நாடு TAMILNADU

CP 426576

V. DEEPA

V. DEEPA
STAMP VENDOR

Lic. No: 17071/B2/2014
No:34/A, Sivasankaran Street,
Thiruvalluvar Nagar, Pammal,
Chennai- 75, Cell: 98410 51626

20 MAY 2022

International Vysya Federation
Chennai

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (herein after called MoU) is executed at PALLAVARAM on 23th MAY 2022 between INTERNATIONAL VAISH FEDERATION, having Registered office at 209,VP HOUSE,RAFI MARG,NEW DELHI-110001 and TAMILNADU OFFICE at NEW NO:62, OLD NO:33, VENKATARAMA IYER STREET, KONDITHOPE, CHENNAI-600079 and duly represented by Dr.K.SANKARA RAO,PRESIDENT and hereinafter referred to as "THE INSURED" which expression shall mean and include its assignees, nominees, legal representatives.

AND

Star Health and Allied Insurance Company Limited, having its registered office at No.1, New Tank Street, Valluvar Kottam High Road, Nungambakkam, Chennai – 600 034 represented by C.BALAJIBABU, VICE PRESIDENT CHENNAI, hereinafter referred to as "INSURER" which shall mean and include its assignees, nominees, legal representatives and subsidiaries.

For INTERNATIONAL VAISH FEDERATION

W. Sankar

President

C. Balaji Babu
C. BALAJI BABU
VICE PRESIDENT

The Insured is a Group formed for the purpose of **SOCIAL SERVICE FOR SOCIETY** having a common Administrator. The Members of the Groups are the 'Insured Persons'.

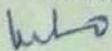
The **INSURED** has requested for an insurance cover from the **INSURER** for its Members as per details given in annexure 1 and the Insurer has agreed to grant such a cover. It is explicitly understood that the contract is between the **INSURED** and the **INSURER** only

NOW THIS MEMORANDUM OF UNDERSTANDING (MoU) WITNESSETH AS FOLLOWS:

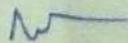
1. It is agreed that **THE INSURED** is offering various benefits to its Members and granting them Insurance is one of the benefits, and that members are not enrolled only for the purpose of Insurance Cover.
2. Where a Beneficiary / Insured Person appoints a Nominee for the purpose of this Policy, the Insured shall furnish the details to the Insurer.
3. It is agreed that **THE INSURER** holds the right to call for the details of Nomination given by the Beneficiary to the Insured, at any time for verification and return.

During the tenure of this Agreement the **INSURER** will issue Policy/Policies in favour of the **INSURED**. The **INSURED** shall furnish the details of the Name, Date of Birth, Age, address, Membership Number of the **INSURED PERSONS**, name, address and relationship of the nominee to the beneficiary, to the **INSURER** as per the format enclosed. Individual certificates of insurance containing the details of Name, Date of Birth, Age, Address, Scope of cover, Sum Insured, Premium applicable for the member, name of the nominee, address of the nominee, Relationship of the Nominee to the Insured person, Claims Procedure etc., will be issued by the **INSURER** to each Insured Person / Beneficiary. The Certificates will be handed over to the Insured, if they desire

For **INTERNATIONAL VAISH FEDERATION**



President

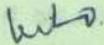


C. BALAJI BABU
VICE PRESIDENT

so, in which event the Insured shall hand over the Certificates to the Individual Members and keep acknowledgements to be verified by the Insurer at any time.

4. In case of addition of new insured persons during the policy period, such additions during a month shall be declared to the insurer by the 07th of the succeeding month and additional premium shall be paid for the additions. The coverage for the additional Insured persons will commence from the date of payment of premium by the Insured to the Insurer. The cover will be granted for such additional insured Persons till the date of expiry of the existing policy.
5. In case any of the insured persons cease to be a member of the Group same shall be communicated to the insurer forthwith. Refund of premium will be allowed on pro-rata basis, subject to there being NO claim in respect of such ceased Insured Persons. The cover in respect of any member shall cease immediately on his ceasing to be a member of the INSURED.
6. The MoU will form the basis of the Policy
7. It is hereby agreed that the Insured shall inform all the insured Persons that the date of commencement of cover shall be as indicated in the Policy/ Insurance Certificate and in no case the date of enrolment shall be construed as the date of commencement of cover unless the date of commencement of cover coincided with the said date.
8. Scope of cover: As per annexure 1.
9. Sum insured per member: As per annexure 1.

For INTERNATIONAL VAISH FEDERATION


President

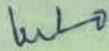

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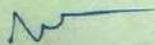
10. **Premium:** The **INSURED** will pay the premium by way of a Cheque or DD drawn on a Nationalised Bank/ Scheduled Bank in favour of Star Health And Allied Insurance Company Limited or transfer through NEFT to the bank account of Star Health and Allied Insurance Company Limited . The coverage under the respective Policy / endorsement shall not take effect before payment of the premium by **INSURED** to the Insurer and receipt thereof by the Insurer and the date of commencement of cover shall be as indicated in the respective policies / Endorsement / Certificate.

The premium per Insured Person / Beneficiary is given in annexure 1.

11. It is agreed that **INSURED** will inform the insured persons about the details of the scope of cover, premium paid, sum insured etc.,
12. The Insurer shall transfer the claim amount to the Bank account of the Insured Person/ Nominee and the Insurer will keep the Insured informed about the same. Where payment is required to be made by cheque/DD, the cheque/DD shall be drawn in favour of the **INSURED PERSON/ Nominee** and send to the Insured Person under advice to the Insured
13. It is admitted and agreed by the **INSURED** that they shall represent the coverage offered by the Insurer in conformity with the terms and conditions of policy of insurance, to its members. The Insurer will not be responsible for any commission or omission of the **INSURED** and any liability arising against the Insurer for which it has otherwise no liability under the terms of the Policy,

For INTERNATIONAL VAISH FEDERATION

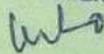

President


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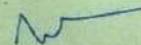
shall be taken over or indemnified by the **INSURED** and **INSURER** will not be responsible for the same.

14. The validity of the MOU/ Agreement shall be for a period of **one** year from the date of signing of MOU and can be renewed with the mutual consent of both the **INSURED** and the **INSURER**.
15. In the event of the renewal of the Policy , the rates , terms and conditions of the renewal shall be discussed between the Insurer and the Insured and mutually agreed upon
16. The MoU can be cancelled by either party giving 30 days prior notice. None the less the insurance cover granted under any Policy already issued will continue to operate until the completion of the policy period.
17. All disputes or differences arising between the parties hereto in interpreting the terms and conditions and subject matter of this agreement or the respective rights and duties there under present shall be referred to the sole jurisdiction of the civil courts in Chennai.
18. The Insurer has a right to conduct inspection of the books and records of the Insured atleast once a year to ensure compliance with the extant Regulations. Or the Insured shall once in a year get his records audited by his Auditor to assess the level of compliance with the extant Regulations of the IRDAI and furnish the Auditors Certificate to the Insurer.
19. Neither party to this MoU shall be liable for non-performance or inability to perform or delay in the performance of its obligations under this MoU due to compliance with the laws, orders or regulation of any Court/Tribunal/Government or due to Acts of God, War (whether declared or not), armed conflicts, riots,

For **INTERNATIONAL VAISH FEDERATION**



President



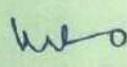
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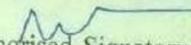
embargoes, sabotage, blockades, epidemics, hijacking, kidnapping or other acts of terrorism, lockouts, strikes and other labour disturbances or other causes beyond the control of such party.

20. This MoU is entered into as on this day. It is made clear that the insured shall abide by the terms and conditions of this MoU hereafter and whenever applicable the terms of the MoU shall apply retrospectively also.

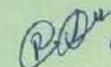
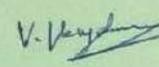
IN WITNESS WHERE OF the parties hereto have executed this MoU on this **23th** **MAY 2022** At **PALLAVARAM** please will up the place.

For **INTERNATIONAL VAISH FEDERATION** For **Star Health and Allied Insurance Co. Ltd.**
For **INTERNATIONAL VAISH FEDERATION**


Authorized Signatory **President**


Authorized Signatory
C. BALAJI BABU
VICE PRESIDENT

Witness:

- 1)  **CHANDRU.R**
- 2)  **VENKATESWARLU.V**

Annexure 1

Sheet attached to forming part of MoU dated 23rd MAY 2022 between INTERNATIONAL VAISH FEDERATION & Star Health and Allied Insurance Co Ltd.

1. Details of Coverage : For 1500 members under Star Group Insurance Policy.
2. Sum Insured Per person : Rs.500000 /- & Rs.10,00,000/- only.
3. Total Premium per person

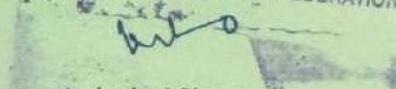
| FAMILY SIZE | 5 Lakhs Sum Insured | 10 Lakhs Sum Insured |
|-------------|---|---|
| | Premium Per Person/Family including GST (Rs.) | Premium Per Person/Family including GST (Rs.) |
| 1A | 11918 | 16232 |
| 1A+1C | 23864 | 30322 |
| 1A+2C | 27130 | 34473 |
| 1A+3C | 37158 | 47214 |
| 2A | 25795 | 32778 |
| 2A+1C | 29610 | 37795 |
| 2A+2C | 33284 | 42290 |
| 2A+3C | 44389 | 56404 |

4.Total Premium : Total Premium will vary depending upon the family size opted

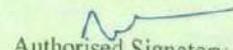
This MoU though signed on 23th MAY 2022 its provisions cover the policy issued for the period from 23th MAY 2022 to 22nd MAY 2023

IN WITNESS WHERE OF the parties hereto have executed this MoU on this 23th MAY 2022 at Chennai

For INTERNATIONAL VAISH FEDERATION

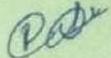

Authorised Signatory
President

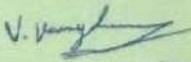
For Star Health and Allied Insurance Co. Ltd.


Authorised Signatory

C. BALAJI BABU
VICE PRESIDENT

Witness:

1)  CHANDRU.R

2)  VENKATESWARLU.V



Valid only for 3 months Payable at all branches

23 05 2022
D D M M Y Y Y Y

THE KARU VYSYA BANK LIMITED दि कसूर वैश्य बैंक लिमिटेड.
CHENNAI - T. NAGAR-600017
IFSC KVBL0001213

Pay अदा करें STAR HEALTH AND ALLIED INSURANCE COMPANY LTD. Or Bearer
या धारक को

Rupees रुपये EIGHTY THREE THOUSAND FOUR HUNDRED AND
TWENTY SIX ONLY ₹ 83486

A/c No. 121313500009180 INITIAL आरम्भ

FOR INTERNATIONAL VAISH FEDERATION

NEW ACCOUNT

C. Ranganathan chett

REGISTRAR/AUTHORISED SIGNATORY
Please sign above

⑈000203⑈ 6000530121: 009180⑈ 29

SESHASAI/CTS-2010 11/27/2015