

OPENING OF ONLINE E-INSURANCE ACCOUNT

Introduction

NSDL National Insurance Repository (NIR)

The Guidelines on Insurance Repositories and electronic issuance of insurance policies issued by Insurance Regulatory and Development Authority of India (IRDAI) on 29th April, 2011 has paved way for holding of insurance policies in electronic form. The policies in electronic form will be held by entities called insurance repository. IRDAI has entrusted **NSDL Database Management Limited (NDML)**, which is wholly owned subsidiary of NSDL, to set up and manage repository of Insurance policies. NDML has named its insurance repository as “NSDL National Insurance Repository” (NIR).

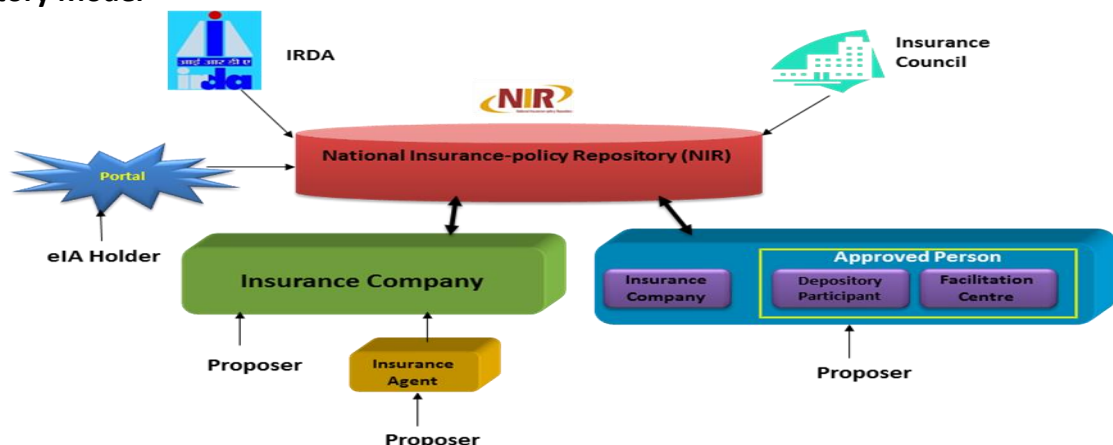
In NIR the proposer will open an electronic insurance account (eIA) and the insurance company will credit the policies bought by the proposer in this account. Thus the proposer can view all the policies that he/she has purchased (both life and non-life) in his single eIA. It will do away with all the lacunae of holding the insurance policies in physical form. eIA will also facilitate common Know Your Customer (KYC) for eIA holder. The KYC done while opening an eIA will eliminate the need of repeated KYC of the same proposer every time an insurance policy is purchased.

eIA also acts as a single point of contact for the account holder to update demographic details with all the insurance companies with whom insurance policies are held. It will also facilitate conversion of the existing paper policies into electronic policies at the request of the policy holders.

Objective and Utilization of Insurance Repository

The objective of creating an insurance repository is to provide policyholders a facility to keep insurance policies in electronic form and to undertake changes, modifications and revisions in the insurance policy with speed and accuracy in order to bring about efficiency, transparency and cost reduction in the issuance and maintenance of insurance policies.

Repository Model



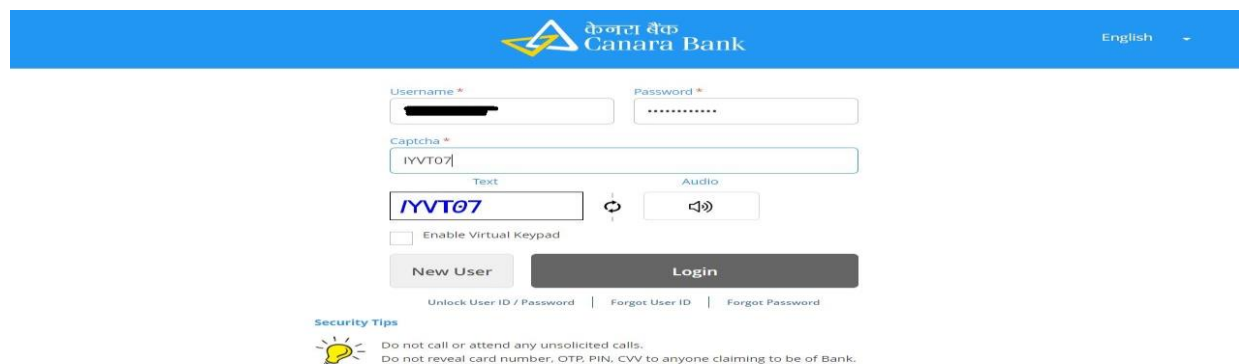
Approved Persons (AP)

As per the clause 23, of the “Guidelines on Insurance repositories and electronic issuance of insurance policies”, in order to discharge the services and obligations, an insurance repository may appoint any number of approved persons to represent it before policyholders.”

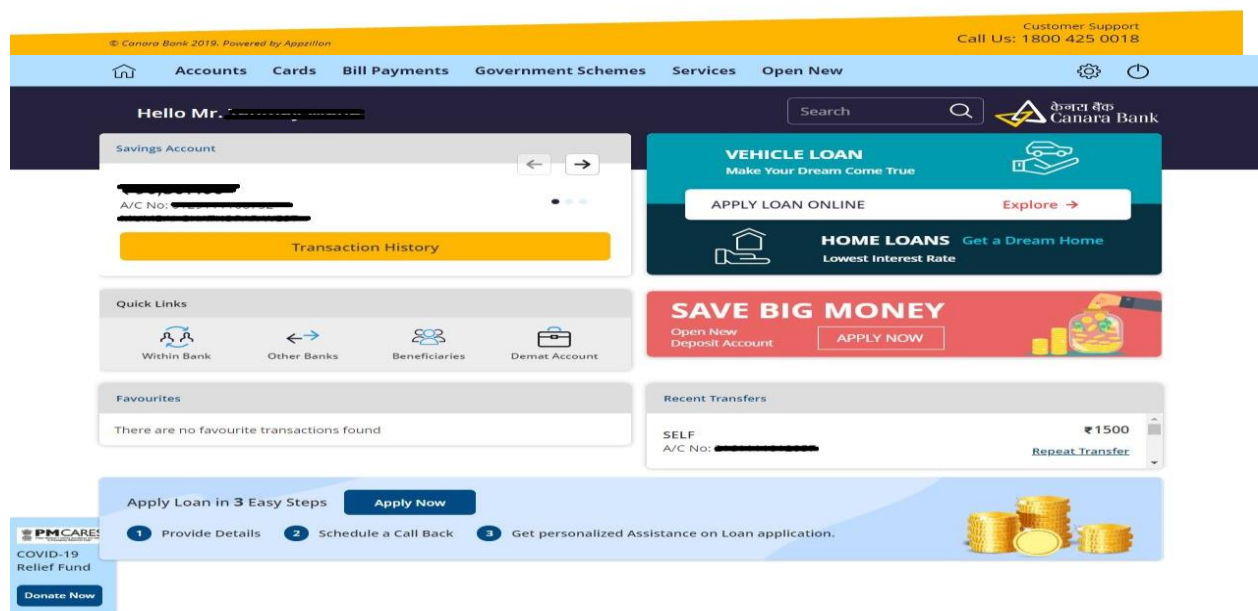
M/s Canara Bank Securities Limited, a wholly owned subsidiary of Canara Bank has received licence from IRDA to act as AP. CBSL will act as an AP on behalf of Customer. Account will be free of cost to the Customers. All insurance policies can be stored in soft copy by the customers. The subject scheme is defined as per IRDA guidelines.

Immediately after account is opened, NDML will send the required credentials to the Customers through mail along with detailed procedure to be followed. For any additional queries, customers can contact at NDML 022-49142630/31 or email helpdesk.nir@nsdl.co.in

PROCESS FLOW –NET BANKING



The screenshot shows the Canara Bank Net Banking login interface. At the top, there is a blue header with the Canara Bank logo and the text 'English'. Below the header, there are input fields for Username, Password, and a Captcha. The Captcha field contains the text 'IYVT07'. There are also options for Text and Audio input, and a checkbox for 'Enable Virtual Keypad'. Below the input fields, there are buttons for 'New User' and 'Login'. At the bottom, there are links for 'Unlock User ID / Password', 'Forgot User ID', and 'Forgot Password'. A 'Security Tips' section is also visible, with a lightbulb icon and the text: 'Do not call or attend any unsolicited calls. Do not reveal card number, OTP, PIN, CVV to anyone claiming to be of Bank.'



The screenshot shows the Canara Bank Net Banking dashboard. At the top, there is a yellow header with the text '© Canara Bank 2019. Powered by Appzillon' and 'Customer Support Call Us: 1800 425 0018'. Below the header, there is a navigation bar with links for 'Accounts', 'Cards', 'Bill Payments', 'Government Schemes', 'Services', and 'Open New'. The main content area is divided into several sections: 'Hello Mr. [Name]' with a search bar, 'Savings Account' with a transaction history button, 'VEHICLE LOAN' with an 'APPLY LOAN ONLINE' button, 'HOME LOANS' with a 'Get a Dream Home' button, 'SAVE BIG MONEY' with an 'APPLY NOW' button, 'Quick Links' with buttons for 'Within Bank', 'Other Banks', 'Beneficiaries', and 'Demat Account', 'Favourites' with the text 'There are no favourite transactions found', and 'Recent Transfers' with a 'Repeat Transfer' button. At the bottom, there is a banner for 'Apply Loan in 3 Easy Steps' with buttons for 'Apply Now' and 'Donate Now'.

Accounts Cards Bill Payments Government Schemes Services **Open New**

Hello Mr. [Redacted] Search केनरा बैंक Canara Bank

Savings Account
₹ [Redacted]
A/C No: [Redacted]
Transaction History

VEHICLE LOAN
Make Your Dream Come True
APPLY LOAN ONLINE Explore →

HOME LOANS Get a Dream Home
Lowest Interest Rate

SAVE BIG MONEY
Open New Deposit Account **APPLY NOW**

Quick Links: Within Bank, Other Banks, Beneficiaries, Demat Account

Favourites: There are no favourite transactions found

Recent Transfers: SELF ₹ 1500 A/C No: [Redacted] Repeat Transfer

Apply Loan in 3 Easy Steps **Apply Now**
1 Provide Details 2 Schedule a Call Back 3 Get personalized Assistance on Loan application.

PM CARES COVID-19 Relief Fund **Donate Now**

Accounts Cards Bill Payments Government Schemes Services **Open New**

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Savings Account
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Apply Loan in 3 Easy Steps **Apply Now**
1 Provide Details 2 Schedule a Call Back 3 Get personalized Assistance on Loan application.

PM CARES COVID-19 Relief Fund **Donate Now**

Open New dropdown menu:
Open New Deposit
Online Loan Application
Life Insurance
E-Insurance


Accounts Cards Bill Payments Government Schemes Services **Open New**


← **E-Insurance Account Opening** Search केनरा बैंक Canara Bank


Account

- Account Number : [Redacted]
- Account Number : [Redacted]
- Account Number : [Redacted]

Accounts Cards Bill Payments Government Schemes Services **Open New**

E-insurance Account Opening Search 

Account  Account Number: [REDACTED] [Change](#)




Permanent Address: [REDACTED]
Communication Address: [REDACTED]


PAN Number: [REDACTED] Do you want to add Authorize person? Yes Maybe Later

Applicant Permanent State * Applicant Permanent Country * Applicant Communication State *

Applicant Communication Country *

Accounts Cards Bill Payments Government Schemes Services **Open New**

E-insurance Account Opening Search 

Account  Account Number: [REDACTED] [Change](#)

Personal Detail

First Name * Middle Name Last Name

Gender * Male Female Others

Mobile Number * Email ID *

Address Detail Same as Applicant

Address Detail

Address Line 1 * Address Line 2 Address Line 3

Country * State * City *

Pincode *

Communication Address Same As Above

Communication Address Same As Above

Address Line 1 * Address Line 2 Address Line 3

Country * State * City *

Pincode *

I here by Agree to the above Information

Accounts Cards Bill Payments Government Schemes Services **Open New**

← E-insurance Account Opening Search Canara Bank

Account Account Number: [Redacted] [Change](#)

Personal Detail

First Name * [Redacted] Middle Name B Last Name [Redacted]

Gender * Male Female Others

Mobile Number * [Redacted] Email ID * [Redacted]

Address Detail Same as Applicant

Communication Address Same As Above

I here by Agree to the above information

[Cancel](#) [Update](#)

Accounts Cards Bill Payments Government Schemes Services **Open New**

Account Account Number: [Redacted] [Change](#)

[Redacted Address]

Permanent Address [Redacted] Communication Address [Redacted]

PAN Number: [Redacted]

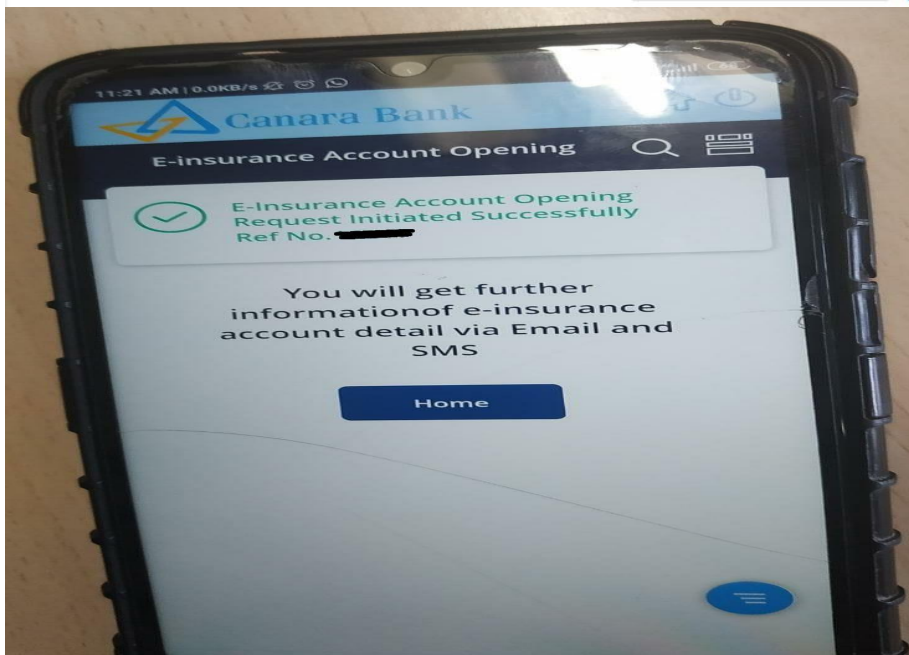
Do you want to add Authorize person ? Yes Maybe Later

[Change Authorize Person Detail](#)

Applicant Permanent State * Please Select Applicant Permanent Country * India Applicant Communication State * Please Select

Applicant Communication Country * India

[Cancel](#) [Submit](#)



PROCESS FLOW –MOBILE BANKING

