

Demat (Frequently Asked Questions)

1) What is an E-IA account (Demat)?

E-IA stands for e-Insurance account or "Electronic Insurance Account" which will safeguard the insurance policy documents of the policyholders in its electronic form. The e-IA will allow the policyholder to access to his/her insurance portfolio with a click of a button.

Each e-IA will have a unique account number and each account holder will be given a unique Login ID and Password to access his/her electronic policies online.

2) What are Insurance Repositories (IR)?

Insurance Repository is a company formed and registered under the Companies Act, 1956 (1 of 1956). This has been granted a certificate of registration by the Insurance Regulatory and Development Authority of India (IRDAI) for maintaining data of insurance policies in its electronic form on behalf of the Insurers. The Insurance Repositories provide the ease of holding insurance policies issued in its electronic form.

Insurance companies will upload the policy details of the customer on the Insurance Repositories portal for the customer to view the same with the help of an e-IA account.

3) Which are the 4 different IR'S?

- 1) National Insurance Repository Limited
- 2) Central Insurance Repository Limited
- 3) Karvy Insurance Repository Limited
- 4) CAMS Insurance Repository Services Limited

4) Is the Demat account of share trading same with that of an E-IA Demat account in?

No, both are two different accounts. A Demat account of shares is governed by the SEBI (Securities and Exchange Board of India) and Demat account of insurance is governed by the IRDAI.

5) What are the benefits of a Demat account?

- Eliminates multiple KYC
- Physical documents are eliminated
- Single view for all policies
- Portfolio tracking for insurance policies
- Platform based
- Access based on unique Login ID and Password
- Eliminates loss due to Theft/Natural Disaster
- Consolidated insurance statements on an annual basis
- Online payment for renewal premium
- Alerts and messages
- Alerts on transactions / modifications
- Eliminates communication to different Insurance companies separately
- User friendly navigation
- All insurance policies under one umbrella

6) What are the requisite documents for opening an e-IA account?

PAN Card or Aadhar Card

7) Are there any charges for opening an e-IA account?

No, there are no charges for opening an e-IA account. It's free of cost.

8) Can a customer have 2 e-IA's?

No, the customer cannot have 2 e-IA, but a customer can shift the Insurance Repository (IR) by closing the e-IA account with one IR and opening the same with another IR.

9) How can I open an e-IA account and credit my policy?

An e-IA account can be opened by submitting the Demat consent form with HDFC Life or by submitting Demat application directly to the IR.

10) What are the contact points of the Insurance Repository?

- 1) **National Insurance Repository Limited** - 91-22-49142631/49142502
helpdesk.nir@nsdl.co.in
- 2) **Central Insurance Repository Limited** - 1800-200-5533 / cirhelpdesk@cDSLindia.com
- 3) **Karvy Insurance Repository Limited** - 91 09642 546737 / eVault@karvy.com
- 4) **CAMS Repository Services Limited** - 1800-200-7737 / repository@camsonline.com

11) Where can I get more information regarding the Insurance Repository?

- 1) **National Insurance Repository Limited** - <https://nir.ndml.in/>
- 2) **Central Insurance Repository Limited** - <http://www.cirl.co.in/>
- 3) **Karvy Insurance Repository Limited** - <http://www.kinrep.com/>
- 4) **CAMS Repository Services Limited** - <https://www.camsrepository.com/>

12) Who is an Authorised Representative (AR) and who can be an AR?

An Authorised Representative is a person who is appointed by an e-Insurance account holder to operate his/her e-Insurance account in case of an unfortunate demise or incapability of e-Insurance account holder. The Authorised Representative will intimate the Insurance Repository about the demise/incapability of policyholder with valid proofs.

An Authorised Representative has only access rights to the e-Insurance account in the event of an unfortunate demise of the policyholder. The Authorised Representative would only act as a facilitator and is not entitled to receive any policy benefits unless designated as a nominee or an assignee by the deceased policyholder.

An Authorised Representative can be a person falling under the purview of the e-IA applicant trusts. There should be no insurable interest between the Authorised Representative & the e-IA applicant.

A Minor cannot be an Authorised Representative.

3) Can I change my Authorised Representative?

Yes, the Authorised Representative can be changed by making a request to the Insurance Repository.

14) What details do I have to provide about the AR?

1) Name 2) Mobile number 3) email ID 4) Address 5) Relationship with the e-IA 6) Date of Birth

15) Can the Nominee and the Authorised representative be the same?

Yes, both the Nominee and the Authorised Representative can be the same person.

16) How will the customer receive his login credentials and welcome kit?

The customer will receive his login credentials and welcome kit via email from the Insurance Repository. No email will be sent by HDFC Life to the customer.

17) From which email ID will the customer get updates?

- 1) National Insurance Repository Limited - nir@ndml.in
- 2) Central Insurance Repository Limited - cirhelpdesk@cdislindia.com
- 3) Karvy Insurance Repository Limited - eVault@karvy.com
- 4) CAMS Repository Services Limited – repository@camsonline.com

18) If a customer has not received any update, whom should he/she contact?

The customer can get in touch with the Insurance Repository's touch points mentioned above or email service@hdfclife.com.

19) What kinds of documents present in an e-IA account when a policy is issued?

The policy details in web page format, terms and conditions in PDF, image of application form amongst others.

20) Can the customer link the policies of other companies by providing the request to HDFC Life?

The customer will have to place a request to the respective Insurance Company or the Insurance Repository for crediting the policies pertaining to other Insurers.

21) Can a customer change his/her address in an e-IA account?

The customer can change his address in the e-IA account by placing a request to the Insurance Company or to the Insurance Repository. The customer will also have to submit his/her new address proof along with the address change request.

22) When a customer updates his/her address in the e-IA account, will the same get reflected across all the insurance companies with which he/she has a policy?

Yes, when a customer updates the address in e-IA account, his/her new address is updated across all the insurance companies by the IR with whom he/she has policies. The customer need not provide a separate request to all the insurance companies.

HDFC Life will send the Policy Credit/Policy Information Sheet Letter to the customer via e-mail or normal post.

23) When will the look-in period start in Demat?

The look-in period starts from policy credit date.

24) What documents are required to be submitted for a look-in, surrender or a cancellation?

The customer will only have to mention the e-IA account number on the request form. The customer is not required to submit the original policy document.

25) What documents will the customer receive from the IR?

The IR sends a yearly Statement to customer containing the details about the policy being credited in the e-IA account. Statements will be sent once in a year.

26) How can one login to his/her Demat account if one has forgotten his/her password?

The customer can use the option of Forgot Password available on the IR portal to reset the password.

27) How many days does it take to open an e-IA account post completion of documentation?

4 working days from receipt of the request.

28) How will I be intimated about the opening of my Demat account? When will I get my login credentials?

Once the e-IA account is activated, an email & SMS will be sent by IR to the customer on real time basis. The User ID & password will also be sent to customer via email by IR.

29) Can I convert my existing paper policies to a demat account?

Yes, the customer has to provide a duly filled and signed Demat consent form along with the supporting documents for creating an eIA account.

29) If I already have an e-IA account, how do I purchase a policy in electronic form?

The customer only needs to mention his/her existing e-Insurance account number on the application form in order to credit the policy in e-Insurance Account.

30) How will I be intimated about the credit of my policy?

On crediting the policy in an e-IA account, an email & SMS will be sent by IR to the customer on real time basis.

The customer can approach HDFC Life for any policy level changes and he/she can approach the IR or HDFC Life for any changes in his/her e-IA account.