



युनाइटेड इंडिया इश्योरन्स कं. लि.

UNITED INDIA INSURANCE COMPANY LIMITED

(भारत सरकार का उपक्रम) / (A Government of India Undertaking)

मंडल कार्यालय क्र. 8 : यूनियन को-ऑप. इन्श्योरन्स बिल्डिंग, 5 वी मंजिल, सर. पी. एम. रोड, फोर्ट, मुंबई - 400 001.

Divisional Office No. 8 : Union Co-Op. Insurance Bldg., 5th Floor, Sir P.M. Road, Fort, Mumbai - 400 001.

Name of Insured	All deposit account holders of Bank of Baroda					
Description of the Group	Customers maintaining deposit account with Bank of Baroda					
Product	Group Personal Accident Policy					
Policy No.	1202004225P102339865 (Chennai Zone)					
Insured's Address	2nd Floor, 10, Bank of Baroda, CP Ramaswamy Iyer Road, Alwarpet, Chennai, Tamil Nadu, 600018					
GST No.	33AAACB1534F3ZB (Chennai Zone)					
Policy Issuing Office and Address	United India Insurance Company Limited, Divisional Office – 8, Office Code – 120200, Address - Union Co-op Insurance Bldg., 5th floor, 23, Sir P.M. Road, Fort, Mumbai - 400 001, Maharashtra GST No. - 27AAACU5552C1ZJ					
Premium	Zone	Net Premium	GST	Stamp Duty	Total Premium	
	CHENNAI ZONE	1,013,095	182,357	625	1,196,077	
Invoice no. and Date	Zone	GST Invoice Number		Invoice Date	SAC Code	
	CHENNAI ZONE	4225I102339865		11/05/2025	997133	
Intermediary Name	M/s Anand Rathi Insurance Brokers Ltd					
Age group to be insured	18 years – till death					
Type of policy	Named Group Personal Accident Insurance Policy					
Period of Insurance	04-05-2025 to 18-10-2025					
Sum Insured (Per Account Holder)	INR 125 lacs per account holder (Policy Type C) (Tamil Nadu Police Accounts, Chennai Zone)					
Inclusions	<ul style="list-style-type: none">No linkage of minimum/maximum Salary/pension for extending the GPA cover.Any kind of Accidental death must be covered except standard exclusions.PPD/PTD resulting from any kind of accident to be included.Air accident coverage to include deaths in Civilian and service aircraft.No condition of Gross Annual Income when calculating Base Cover amount.No condition of ticket booking through Bank of Baroda debit card for Air Accident Insurance Coverage.Inclusion on Retired personnel in GPA policyDeath due to fire burns					
Policy terms	<ul style="list-style-type: none">This GPA policy covers Bank of Baroda Deposit Account Holders specifically Tamil Nadu Police Accounts (Chennai Zone) as per Policy Type C coverage as per tender with coverage of “Death covered with PPD & PTD” for 1042					

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पंजीकृत कार्यालय : Regd. Office : 24 वाईट्स रोड, चेन्नई 600014 No. 24, Whites Road, Chennai-600 014



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	<p>members at inception & Sum Insured of INR 1.25 crore only per-person without any extra add-ons.</p> <ul style="list-style-type: none"> This policy is on NAMED basis as per Member List submitted by bank through Anand Rathi Insurance Brokers duly endorsed in the policy (Annexure attached – List of 1042 members covered along with age & date of joining) All coverages, terms and conditions are applicable as per tender document floated by Bank of Baroda dated 13.09.2024 and Tripartite SLA & SOP dated 19.10.2024.
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SUMMARY OF ACCOUNTS COVERED ALONG WITH PREMIUM

POLICY TYPE-C						
Zone	Members	Sum Insured (INR) Per Person	No of Members	Net Premium	GST	Total Premium
CHENNAI ZONE	Tamil Nadu Police Accounts	125 lacs (No add-ons)	1042	10,13,095	1,82,357	11,95,452

(List of all members as submitted by bank is attached herewith)

Policy Types and Coverage

Policy A	Death covered with PPD & PTD where the price should be given on per lac basis with sum insured of INR 1.50 Crore plus Air Accident Cover of INR 1.50 Crore (Add on covers extra) along with below mentioned covers:		
	Sr. No	Type of Cover	Particulars of Insurance
	1	Flat PAI Cover	Rs. 1.50 Crore
	2	Inclusion of Deaths in Active Ops in PAI	Covered
	3	Air Accident Insurance	Rs 1.50 crore over and above base PAI cover
	4	Girl Child Marriage Cover (18 - 25 years)	10% additional limit of base PAI cover of INR. 15.00 lacs
	5	Higher Education Cover	10% additional limit of base PAI cover of INR. 15.00 lacs

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	6	Transportation of dead body	Additional limit of base PAI cover upto INR. 5,00,000/- or actuals whichever is less.
	7	Cost of Plastic Surgery/Burn	Additional limit of base PAI cover upto INR. 10.00 lakhs or actuals whichever is less.
	8	Cost and Transportation of Imported Medicine	Additional limit of base PAI cover upto INR. 10.00 lakhs or actuals whichever is less.
	9	Air Ambulance Cover	Additional limit of base PAI cover upto INR. 10.00 lakhs or actuals whichever is less.
	10	Death After Coma (After 48 Hours)	Additional coverage of ₹10 lakhs over and above base PAI cover
	11	Permanent Total Disability	Flat cover ₹ 150 Lakhs
	12	Permanent Partial Disability	Max cover up to ₹ 150 Lakhs (as per IRDAI chart)
	✓ No condition of 10 times of Gross Annual Income for calculation of insurance coverage. ✓ Air Accidental Coverage for Civilian and Service Aircraft only		
Policy B	Death covered with PPD & PTD where the price should be given on per lac basis with the sum insured upto INR 1 Crore (Add on covers extra)		
	Sr. No	Type of Cover	Particulars of Insurance
	1	Accidental Death	PAI cover upto 1.0 Crore (in multiples of 1 lakh)
	2	PPD/ PTD	PAI cover upto 1.0 Crore (As per IRDAI chart)
	Add On Covers extra to be taken as per requirement. No condition of 10 times of Gross Annual Income for calculation of insurance coverage.		
Policy C	Death covered with PPD & PTD where the price should be given on per lac basis with the maximum cap of sum insured of INR 1.5 Crore (Add on covers extra):		
	Sr. No	Type of Cover	Particulars of Insurance
	1	Accidental Death	PAI cover upto 1.5 Crore (in multiples of 1 lakh)
	2	PPD/ PTD	Maximum PAI upto 1.5 Crore (as per IRDAI Chart)
	Add On Covers extra to be taken as per requirement No condition of 10 times of Gross Annual Income for calculation of insurance coverage.		

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Policy D	Death covered with PPD & PTD where the price should be given on per lac basis with the sum insured upto INR 2 Crore (Add on covers extra)		
	Sr. No	Type of Cover	Particulars of Insurance
	1	Accidental Death	PAI cover upto 2.0 Crore (in multiples of 1 lakh)
	2	PPD/ PTD	PAI cover upto 2.0 Crore (As per IRDAI chart)
No condition of 10 times of Gross Annual Income for calculation of insurance coverage. Add On Covers extra to be taken as per requirement			

Separate Add On Covers				
Option Type	Coverage Type	Maximum Coverage	Rate and Coverage to be provided in multiples of	Dependency on base cover
Add-on A	On-Duty cover	Upto Rs 50 Lakhs	Rs 1 lakh	25% of base cover (from Option A/B/C/D)
Add-on B	Girl Child Marriage Cover (18-25 years)	Upto Rs 20 lakhs	Rs 1 lakh	10% of base cover (from Option A/B/C/D)
Add-on C	Higher Education Cover	Upto Rs 20 lakhs	Rs 1 lakh	10% of base cover (from Option A/B/C/D)
Add-on D	Transportation of Dead body	Upto Rs 5 lakhs	Rs 1 lakh	Independent of base cover
Add-on E	Cost of Plastic Surgery/Burn	Upto Rs 20 lakhs	Rs 1 lakh	Independent of base cover
Add-on F	Air Ambulance Cover	Upto Rs 20 lakhs	Rs 1 lakh	Independent of base cover
Add-on G	Ambulance Cover	Upto Rs 20 lakhs	Rs 0.5 lakh	Independent of base cover
Add-on H	Cost and Transportation of Imported Medicine	Upto Rs 20 lakhs	Rs 1 lakh	Independent of base cover
Add-on I	Additional Payment in Death after Coma	Upto Rs 20 lakhs	Rs 1 lakh	Independent of base cover
Add-on J	Air Accidental Insurance Cover	Upto Rs 200 lakhs	Rs 10 lakhs	Independent of base cover
Add-on K	Forest Cover	Upto Rs 20 lakhs	Rs 1 lakh	Independent of base cover

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Policy wise premium rates are as below –

Option	Type of Cover	Rate Per mile Per Life Per Annum	Rate per mile Per Life Per Annum Including GST@18%
1	Policy A	0.32	0.38
2	Policy B	0.12	0.14
3	Policy C	0.17	0.20
4	Policy D	0.17	0.20
Option	Add On Covers	Rate Per mile Per Life Per Annum	Rate per mile Per Life Per Annum Including GST@18%
1	On-Duty cover	0.10	0.12
2	Girl Child Marriage Cover (18-25 years)	0.05	0.06
3	Higher Education Cover	0.05	0.06
4	Transportation of Dead body	0.05	0.06
5	Cost of Plastic Surgery/Burn	0.05	0.06
6	Air Ambulance Cover	0.05	0.06
7	Ambulance Cover	0.05	0.06
8	Cost and Transportation of Imported Medicine	0.05	0.06
9	Additional Payment in Death after Coma	0.10	0.12
10	Air Accidental Insurance Cover	0.10	0.12
11	Forest Cover	0.08	0.09

Scope of Cover/Definitions

- Death** – The Insurance Company will pay the nominee 100% of the sum assured if during the Policy Period the Insured Person (s) meets with Accidental that causes death within policy period.
- Permanent Total Disability** – In event of injury occurring to the Insured Account holder, solely and directly from accident caused by external, violent and visible means within policy period resulting in total and irrecoverable loss as total permanent disablement, the claim will be settled as per IRDAI guidelines.
- Permanent Partial Disability (PPD)** - In event of injury occurring to the Insured Account holder, solely and directly from accident caused by external, violent and visible means within policy period

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resulting in total and or partial irrecoverable loss of use or the actual loss by physical separation where a part of the body becomes permanently disabled (i.e. partial loss as defined by IRDAI)

4. **Air Accident Insurance** – In the event of death resulting solely directly from accident caused by external, violent and visible means in Air Accident occurring while undertaking journey by Airlines as well as Service Aircraft.
5. **Girl Child Marriage Cover (18 - 25 years)**- If a claim is accepted as a valid claim in case of death and disability then this benefit is extended to a Girl Child of the insured person, whose age is between 18-25 years. No marriage certificate or proof of marriage to be sought for providing cover under this add-on. It has to be paid if the girl child is between the age 18-25 as on the date of death of insured parent.
6. **Higher Education Cover**- If a claim is accepted as a valid claim in case of death and disability then this benefit is extended to Children of the insured person, pursuing any education above "Higher Secondary School" will fall under the Higher Education Cover.
7. **Transportation of dead body /Ambulance Cover/Air Ambulance Cover** - If a PAI claim is accepted as a valid claim in case of death and disability, expenses incurred on Ambulance expenses for transporting the Accident injured to hospital or transporting the dead body of the insured person from the place of hospital to his/her residence in India (to be paid as per actual upto specified limit)
8. **Cost of Plastic Surgery/Burn**- In case the Salary Account Holder (or Insured Person) dies due to accident tenable under terms and conditions of the policy, the Insurance Company will reimburse the actual costs of plastic surgery incurred in India due to burn, insured prior to death of Insured person.
9. **Forest Cover**: Death due to Wild animal attacks, snake bite, suffocation during forest fire, fatalities during rescue operations, conflicts in tribal areas, marine accidents, natural disasters such as cyclones and floods, as well as fatalities during deforestation operations carried out by the Forest Department.
10. **Cost &Transportation of Imported Medicine**- if a PAI claim is accepted as a valid claim in case of death and disability, expenses incurred on purchasing and transporting Imported Medicine used for the treatment of the Accident injured to his treating hospital from the country of purchase to India the Insurance Company will reimburse the actual costs (upto the specified limit as per policy) provided:
 - Such medicines, formulations or their alternatives are not available in India, and
 - Such medicines are necessary for the medical or surgical treatment of the Insured Person in a Hospital following the Accident.
 - Such medicines shall not include any drugs under clinical trial or medicines, formulations or molecules of unproven efficacy.
11. **On-duty Cover** – In case the salaried individual dies on-duty/in active operation, he/she will be paid the claim. This add-on is not payable in case of disability.

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Definition of Account Holders:

Deposit Account holders of Bank of Baroda

Special Conditions

1. Insurance Coverage means Capital Sum Insured under PAI/AAI/PPD/PTD and Add on covers proposed by Bank.
2. Claim will be paid in full up to Capital Sum Insured declared irrespective of monthly gainful income.
3. "Error & Omission" of maximum "50 Lives" per annum which means in case due to clerical error and omission in data in case a rightful person is left out from coverage the same shall be covered under the policy. Rightful person should be under definition of account holders as stated in point (c) above.
4. Air Accident cover will cover travel by civilian commercial aircraft and service aircraft.
5. The Policy can be extended to Deposit account holders till death.
6. Death due to aircraft accident/ship accident other than declared war by Government of India is covered.
7. Death due to accident in underground mines will be covered under the Policy.
8. The AAI cover claim will be treated as a valid claim only in event of death occurring while undertaking journey by Airlines as well as Service Aircraft.
9. The Insurance Company will offer Cash Deposit Facility and premium will be paid on daily pro-rata basis.
10. Premium for Accounts added during the year will be paid under Cash deposit facility at daily intervals on pro-rata basis. Refund of premium on pro-rata basis based on deleted accounts on daily basis.
11. The premium would be paid on the number of account holders covered daily and on a daily pro-rata basis.
12. The Bank would share a soft copy of account details by the 10th of every month and transfer premium accordingly.
13. Nominee details to be furnished with details like Name, D.O.B and Relation while commencement of policy on best effort basis.
14. The number of existing Account Holders after deducting inoperative/inactive accounts will be provided by the Bank along with the first premium. Subsequently, no of Accounts added during a month will be provided after adjusting for inoperative/inactive accounts by the following month through e-mail/letter at the official address provided by the company.
15. The Quoted premium rate per Account holder will remain unchanged for the entire policy period of 1 year and will be revised for subsequent years as per loading and discounting structure.

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16. The Packages/no of Accounts included for Additional PAI are not exhaustive. Depending on the business propositions and recommendations received by Bank, other variants/Packages/no of Accounts may be included/excluded in the future and additional PAI/PTD Cover may be increased/decreased in existing or new additions.
17. The policy will remain in force for the entire policy period. The Insurance Company will not cancel the policy mid-way till its expiry for any reason whatsoever.
18. Premium adjustment will be done for the Account holder declared on daily basis for Additions and Deletions.
19. Policy shall cover on duty & off duty for all types of operations anywhere in the world excluding War and war like operations for defence personnel.
20. The Policy can be extended to Deposit account holders till Death.
21. The Personal Accident cover will be available for account holders even in case of death in a terrorist/left Wing Extremist/Naxalite action and training.
22. Bank reserves the final right to vary/add/reduce the Insurance cover for different variants/packages/Locations of accounts holders even after submission of quotations by the Insurers.
23. The policy should not be a limited liability policy.
24. AOA and AOY conditions are not applicable.
25. Death due to Wild animal attacks, snake bite, suffocation during forest fire, fatalities during rescue operations, conflicts in tribal areas, marine accidents, natural disasters such as cyclones and floods, as well as fatalities during deforestation operations carried out by the Forest Department.
26. COI has to be provided to each and every Insured member and it would be the responsibility of the broker to get it done.

Terms and Conditions

- a. Group Personal Accident Insurance policy to be procured from the Insurance Company shall be valid for a period of three (03) years (to avoid repetitive task), for the various sum insured mentioned above, subject to annual review/renewals.
- b. The rates under the Policy shall be uniform for all the proposals covered under the Policy. The Policy shall have a loading & discounting structure as per the industry practice and the same shall address unnecessary escalation of costs at the time of renewal of policy.
- c. Maximum PAI Cover up to Rs. 200.00 Lakhs shall be provided in this policy to deposit holders of our Bank or as deemed fit by our Bank (*Refer to definition of target group*).

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- d. The details of Account Holders of Bank of Baroda i.e. date of birth, gender, date of opening of Account would be made available separately by Bank of Baroda to the Broker/Insurance Company.
- e. Group Personal Accident Insurance policy from the Insurance Company will cover the requested deposit account holders of Bank of Baroda at any given point of time.
- f. The coverage of the policy would be applicable from the very inception of the policy till the last date of its validity irrespective of any eventualities facing them at any time.
- g. Bank of Baroda shall have a right to add or exclude new Account Holders and existing Account Holders from the coverage. Additional premium, if any, due to such additions by new Employees and Accounts will be calculated on pro-rata basis and the same will be advised by Bank of Baroda periodically. Similarly, for any deletion from the coverage, Bank of Baroda would inform, and the premium would be pro-rated/ recalculated. If any net excess premium is found, the excess amount would be refunded back to Bank of Baroda at the end of the coverage period.
- h. The Insurance Company should release the payment of claim to the Master Policy holder or dependent of deceased personnel through the bank's branch nodal account on submission of all the claim documents mentioned in the claim administration procedure.
- i. PAI Policy cover is applicable for the serving personnel as well as retired till death.
- j. The Claim would be settled within 30 days after submission of all the required claim documents including all investigations from insurance company. Separate SLA would be incorporated for the same.
- k. Renewal of the Policy - L1 bidder will be awarded for the said policy for a continuous period of Three years subject to the bidder needs to also agree to the below mentioned Loading and Discounting Structure:

Loading and Discounting Structure – Proposed	
Loss Ratio between	Loading / Discounting
$\leq 50\%$	30 % Discount
$\leq 70\%$	20 % Discount
$\leq 80\%$	15 % Discount
$80\% \leq LR < 100\%$	No Discount / No Loading
$100\% \leq LR < 130\%$	25 % Loading
$130\% \leq LR < 150\%$	45 % Loading
$150\% \leq LR < 180\%$	75 % Loading

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मंडल कार्यालय क्र. 8 : यूनियन को-ऑप. इन्श्योरन्स बिल्डिंग, 5 वी मंजिल, सर. पी. एम. रोड, फोर्ट, मुंबई - 400 001.
Divisional Office No. 8 : Union Co-Op. Insurance Bldg., 5th Floor, Sir P.M. Road, Fort, Mumbai - 400 001.

180% ≤ LR < 200 %	95 % Loading
LR ≥ 200%	Negotiations

- **Net Loss Ratio Calculation = (Claims Paid + Claims Outstanding**) / Net Premium Paid by Bank (excluding GST)**
- **Claims Outstanding includes claims intimated and yet to be paid and incomplete documentation/KYC etc.**
- **Rejected Claims if payable in subsequent policy term will form part of "Claims Paid" for the subsequent year for loading and discounting calculation**
- **** Claims once considered as pending/outstanding shall not form part of Claims paid for subsequent year.**

Important Points

- The contract with the selected Broker and Insurance Company will be for procuring the GPA policy and will continue till the expiry date of the captioned policy and Broker and Insurance Company will continue to fulfil its obligations till all reported and pending claims in the policy are settled upto a period of 180 days.
- The coverage of the policy would be from the very inception of the policy till the last date of its validity irrespective of any eventualities being faced at any time, including illness, whether pre-existing or developed during the course of policy, absence or leave from work, or any other circumstances whatsoever.
- In case, the claim documents are confidential in nature or volume involved, then the insurer may have to visit the insured office to verify such original documents, and the provision should also be kept open for submission of claim documents through email or hard copies or by courier/post directly to the insurance company by the insured.
- The Policy should be a worldwide cover and it should be 24*7 cover
- **Flexibility:** The desired policy should offer flexibility in the sum insured, available in multiples of Rs. 1,00,000 ranging from Rs. 1,00,000 to Rs. 2,00,00,000. Furthermore, it should allow for adjustments to the sum insured during the policy term, in multiples of Rs. 1,00,000, without any constraints on the frequency of changes.
- **Insurance policy should have clause of backdating:** If there is sufficient CD balance then the coverage of the life insurance shall start from Back date without any "no claim" confirmation from Bank side. Backdating to be allowed upto -60- days.
- **Flexibility to procure state-wise invoices:** As the policy also extends coverage to various organisations across India, with whom the Bank will be signing an MOU. **We will require the flexibility to procure state-wise invoices with reconciliation of state-wise GST.**
- **Error and Omission Coverage:** The policy should cover errors and omissions of up to 50 lives per annum, ensuring coverage for rightful individuals in case of clerical errors or omissions,

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पंजीकृत कार्यालय : Regd. Office : 24 वाईट्स रोड, चेन्नई 600014 No. 24, Whites Road, Chennai-600 014



युनाइटेड इंडिया इश्योरन्स कं. लि.

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operational errors at Branch/office level. Basically, the rightful defence account holder of Bank of Baroda shall not be denied claim under this clause if certified by the Bank.

- **CD Balance Reconciliation:** The responsibility of CD balance reconciliation will lie with the Broker.
- **Contingency Plan:** In case the selected Insurance Company withdraws from the agreement with pre-requisites unmet, the Bank will act as per extant CVC guidelines.
- **Legal Recourse:** The Bank retains the option of legal recourse in case of any lapses in policy servicing or maintenance by the Insurance Company.
- **Pro Rata Premium Refund:** Premiums for the remaining period of the policy shall be returned on daily pro rata basis in case of account deletions due to retirement or other valid reasons.
- **The claim should be settled in -30- working days post submission of all documents from the Bank side.**
- **In case of Investigator is appointed for a certain case the maximum period to dispose off the case is -45- days including the -30- days period of normal settlement.**
- **Policy Discontinuation and Variation:** The Bank reserves the right to discontinue or vary the Policy Provisions and Schedule with prior written intimation to the Insurer on the Next Annual Renewal Date.
- **In case of service deficiency Bank is free to terminate the Insurance contract with Broker and Insurance Company mid-year, before the renewal date and residual premium will be paid to the Bank. Banks' decision regarding the service deficiency shall be final and binding.**
- **Inspection Rights:** The Bank reserves the right to conduct surprise inspections of the Insurer's records to ensure compliance with Policy Provisions and Scheme Rules.
- **Premium Adjustment:** Unutilized CD balances will be adjusted in subsequent year premiums if total premium collections exceed the premium utilization in the said year.
- **Automatic Account Deletion:** Accounts should be automatically deleted from the policy and pro rata premiums reversed upon reaching the retirement age (as specified by the bank at the time of submission of data for the specific organization).
- **Age Discrepancy Resolution:** In case of a difference between ages entered in the Bank system and those provided at the time of claim, the claim should be passed without any denial/delay. A declaration in this regard may be submitted by the Bank.
- **Though the Bank on best effort basis will try to provide comprehensive data to the broker/insurance company, but in case the said data is not available insurance company will have to cover the account holder based on the basic information provided by the Bank. Any denial in this regard by the Insurance Company to cover the account holder citing inadequate data reason shall not be acceptable.**
- **All other Terms and conditions are as per Tender and MOU signed with Bank of Baroda dated 19-Oct-2024.**


अक्षय मलिक
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Senior Business Manager

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