

ROYAL SUNDARAM GENERAL INSURANCE CO. LIMITED

Registered office: No. 21, Patullos Road, Chennai- 600 002

Corporate Office: Vishranthi Melaram Towers, No. 2/319, Rajiv Gandhi Salai (OMR), Karapakkam, Chennai- 600 097

COVID SECURE

CORONA VIRUS has hit India & across the globe and has plunged the country into a lockdown for a long period. People are concerned about their health. The economic lockdown has also had people worry about salary cuts & losing their jobs.

As a first step towards protection against Corona Virus disease, it is of paramount importance that you should have a comprehensive Indemnity Health Insurance policy either on individual basis or group health policy from your employer which should cover the treatment cost since in-patient treatment of Corona may lead to huge expenses due to plasma therapy, ventilator support etc. However, your health insurance indemnity policy may not cover some expenses such as loss of your income because you are not able to attend office or not able to attend business or shop etc.

In order to help people against such economic loss, Royal Sundaram has come up with COVID SECURE, a Fixed Benefit Health Insurance plan to help you against your loss of income and which makes your protection against CORONA Virus Disease more comprehensive.

COVID SECURE will be your 'income protector plan' which will protect against your loss of income resulting from Corona Pandemic.

The Product provides lump sum benefit to the person who is hospitalised or quarantined (including home quarantine) in India and diagnosed positive with Corona Virus.

Benefit under the Policy

A lump sum amount (Fixed benefit) will be paid if Insured Person shall contract and diagnosed positive for Corona Virus (this includes positive diagnosis after being quarantined), in the Policy year subject to following:

- A. The insured person must have been diagnosed positive for Corona Virus in any Government designated laboratory in India, appointed for testing of Corona Virus disease.
- B. The Insured Person has been either in-patient hospitalised or quarantined (including Home quarantine/ Institutional/Government quarantine) in India resulting from Corona Virus disease.
- C. Insurance under this policy shall cease to exist for said Policy year upon payment of lump-sum amount.
- D. The diagnostic test for Corona Virus should be as advised by World Health Organization or Indian Council of Medical Research (ICMR) and should be conducted in India from a diagnostic centre authorised by Government of India/ ICMR Authorized Centre authorised to conduct Corona virus diagnosis.
- E. The diagnostic test report of positive diagnosis should be after the completion of the 30 days initial waiting period.
- F. Benefit is only payable under reimbursement mode.

Policy Features

1. Age Eligibility

Children: The minimum entry age under this policy is 21 years.

Adult: Minimum entry age is 21 years and maximum entry age is 65 years. There is no maximum renewable age.

2. Policy Type

The policy can be purchased on an Individual basis.

However, Proposer can buy policy for self, spouse, son, daughter, father, mother, father-in-law, mother-in-law. For any other relationship, proposer can obtain cover for maximum 4 Insured Person(s). This will be subject to satisfying age and health criteria.

Proposer need not be mandatorily covered in the Policy.

3. Policy Period Option

Customer can buy the policy for one year. 'One Policy Year' shall mean a period of twelve (12) months from the date of issuance of the policy.

4. Plan & Sum Insured Options

Customer has the option to choose from two types of Sum Insured:

Sum Insured
Rs. 25,000/- and Rs. 50,000 /-

Sum Insured is on Annual basis and will be payable on lump sum basis (fixed benefit).

5. Premium

The Premium charged on the Policy will depend on the Sum Insured and channel. Same rate will be applicable for all the ages (21-65). There will be discount of 12.5% for policies bought through direct channel.

For detailed premium chart please refer Annexure "Rate Chart" attached along with this document.

Additionally, the health status of the individual will also be considered consequent to which underwriting loading may be applied.

Premium payment can be made Annual.

6. Disease Specific Loading

We shall apply a risk loading of 20% on the premium payable for Diabetes, if the person proposed to be insured is suffering from Diabetes and on continuous treatment for the same in the last 1 year and has an average HbA1C reading of 7.2 or above in the last 1 year, loading of 20% will be applicable. This is in line with Our board approved underwriting policy (based upon the declarations made in the proposal form and the health status of the persons proposed for insurance), which shall be mentioned specifically in the Schedule of Insurance Certificate. These loadings are applied from the inception of the initial Policy including subsequent Renewal(s) with Us or on the receipt of a request for increase in Sum Insured (for which the loading shall be applied on the increased Sum Insured).

7. General Terms and Conditions

A. Disclosure of Information:

The Policy shall be void and all premium paid thereon shall be forfeited to the Company in the event of misrepresentation, mis-description or non-disclosure of any material fact.

B. Condition Precedent to Admission of Liability:

The due observance and fulfilment of the terms and conditions of the policy, by the insured person, shall be a condition precedent to any liability of the Company to make any payment for claim arising under the policy.

C. Material Change

The Insured shall notify the Company in writing of any material change in the risk in relation to the declaration made in the proposal form or medical examination report at each Renewal and the Company may adjust the scope of cover and/ or premium, if necessary, accordingly.

D. Records to be Maintained

The Insured Person shall keep an accurate record containing all relevant medical records and shall allow the Company or its representative to inspect such records. The Policyholder or Insured Person shall furnish such information as the Company may require for settlement of any claim under the policy, within reasonable time limit and within the time limit specified in the Policy.

E. Complete Discharge

Any payment to the Insured Person or his/ her nominees or his/ her legal representative, as the case may be, for any benefit under the Policy shall in all cases be a full, valid and an effectual discharge towards payment of claim by the company to the extent of that amount for the particular claim.

F. Notice & Communication

- i. Any notice, direction, instruction or any other communication related to the policy should be made in writing.
- ii. Such communication shall be sent to the address of the Company or through any other electronic modes specified in the Policy Schedule.

iii. The Company shall communicate to the Insured at the address or through any other electronic mode mentioned in the schedule.

G. Territorial Limit

All benefits under this insurance will be payable in India only.

H. Fraud

If any claim made by the insured person, is in any respect fraudulent, or if any false statement, or declaration is made or used in support thereof, or if fraudulent means or devices are used by the insured person or anyone acting on his/her behalf to obtain any benefit under this policy, all benefits under this policy shall be forfeited.

Any amount already paid against claims which are found fraudulent later under this policy shall be repaid by all person(s) named in the policy schedule, who shall be jointly and severally liable for such repayment.

For the purpose of this clause, the expression “fraud” means any of the following acts committed by the Insured Person or by his agent, with intent to deceive the insurer or to induce the insurer to issue an insurance Policy: —

- a) the suggestion, as a fact of that which is not true and which the Insured Person does not believe to be true;
- b) the active concealment of a fact by the Insured Person having knowledge or belief of the fact;
- c) any other act fitted to deceive; and
- d) any such act or omission as the law specially declares to be fraudulent

The company shall not repudiate the policy on the ground of fraud, if the insured person / beneficiary can prove that the misstatement was true to the best of his knowledge and there was no deliberate intention to suppress the fact or that such misstatement of or suppression of material fact are within the knowledge of the insurer. Onus or disproving is upon the policyholder, if alive, or beneficiaries.

I. Cancellation

a. The Insured may cancel this Policy by giving 15 days written notice, and in such an event, the Company shall refund premium on short term rates for the unexpired Policy Period as per the rates detailed below.

Refund of Premium (basis Policy Period)	
Timing of Cancellation	Upto 1 Year/ Rate of Premium to be retained
Up to 90 days	85.00% of policy premium will be retained
Exceeding 90 days	Full policy premium will be retained

Notwithstanding anything contained herein or otherwise, no refunds of premium shall be made in respect of Cancellation where, any claim has been admitted or has been lodged or any benefit has been availed by the Insured person under the Policy.

b. The Company may cancel the Policy at any time on grounds of misrepresentative, non-disclosure of material facts, fraud by the Insured Person, by giving 15 days' written notice. There would be no refund of premium on cancellation on grounds of misrepresentation, non-disclosure of material facts or fraud.

J. Automatic termination in Coverage under the policy:

The coverage for the Insured person(s) shall automatically terminate:

1. In the case of his/her (Insured Person) demise.

Provided no claim has been made, and termination takes place on account of death of the insured person, pro-rata refund of premium of the deceased insured person for the balance period of the policy will be effective.

K. Territorial Jurisdiction

All disputes or differences under or in relation to the interpretation of the terms, conditions, validity, construct, limitations and/or exclusions contained in the policy shall be determined by the Indian court and according to Indian law.

L. Arbitration

i. If any dispute or difference shall arise as to the quantum to be paid by the Policy, (liability being otherwise admitted) such difference shall independently of all other questions, be referred to the decision of a sole arbitrator to be appointed in writing by the parties here to or if they cannot agree upon a single arbitrator within thirty days of any party invoking arbitration, the same shall be referred to a panel of three arbitrators, comprising two arbitrators, one to be appointed by each of the parties to the dispute/difference and the third arbitrator to be appointed by such two arbitrators and arbitration shall be conducted under and in accordance with the provisions of the Arbitration and Conciliation Act 1996, as amended by Arbitration and Conciliation (Amendment) Act, 2015 (No.3 of 2016).

ii. It is clearly agreed and understood that no difference or dispute shall be preferable to arbitration as herein before provided, if the Company has disputed or not accepted liability under or in respect of the policy.

iii. It is hereby expressly stipulated and declared that it shall be a condition precedent to any right of action or suit upon the policy that award by such arbitrator/ arbitrators of the amount of expenses shall be first obtained.

M. Renewal of Policy:

This policy is offered on a pilot basis. Therefore, renewal under this policy shall be upto the time the pilot product is offered. Until the product is withdrawn, the policy will be renewed except on grounds of misrepresentation / Non-disclosure of material fact as declared in the proposal form and at the time of claim, fraud committed / moral hazard or non-cooperation of the insured.

The Company may withdraw the product at any time in case it is found unviable to continue. In the event of the Company withdrawing the product the insured will be intimated three months in advance prior to their renewal due date and the insured person shall be offered a suitable alternate product (if available) as decided by the Company.

Company shall evaluate the financial viability of the product after a period of 1 year and will continue for 5 years if it is financially viable at that point in time.

There will be a grace period of 30 days for renewal of the policy.

N. Possibility of Revision of Terms of the Policy Including the Premium Rates:

The Company, with prior approval of IRDAI, may revise or modify the terms of the policy including the premium rates. The insured person shall be notified three months before the changes are affected.

O. Free look period

The Free Look Period shall be applicable at the inception of the Policy and not on renewals of the policy.

The insured shall be allowed a period of 15 days from date of receipt of the Policy to review the terms

and conditions of the Policy, and to return the same if not acceptable.

If the insured has not made any claim during the Free Look Period, the insured shall be entitled to:

- i. a refund of the premium paid less any expenses incurred by the Company on medical examination of the insured person and the stamp duty charges; or
- ii. where the risk has already commenced and the option of return of the Policy is exercised by the insured, a deduction towards the proportionate risk premium for period of cover or
- iii. where only a part of the insurance coverage has commenced, such proportionate premium commensurate with the insurance coverage during such period;

P. Endorsements (Changes in Policy)

i. This policy constitutes the complete contract of insurance. This Policy cannot be modified by anyone (including an insurance agent or broker) except the company. Any change made by the company shall be evidenced by a written endorsement signed and stamped.

Q. Terms and conditions of the Policy

The terms and conditions contained herein and in the Policy Schedule shall be deemed to form part of the Policy and shall be read together as one document.

R. Nomination:

The policyholder is required at the inception of the policy to make a nomination for the purpose of payment of claims under the policy in the event of death of the policyholder. Any change of nomination shall be communicated to the company in writing and such change shall be effective only when an endorsement on the policy is made. In the event of death of the policyholder, the Company will pay the nominee {as named in the Policy Schedule/Policy Certificate/Endorsement (if any)} and in case there is no subsisting nominee, to the legal heirs or legal representatives of the Policyholder whose discharge shall be treated as full and final discharge of its liability under the Policy.

S. Multiple Policies

You are allowed to buy only one COVID SECURE policy from Royal Sundaram General Insurance Co. Ltd. Company will carry out due diligence in respect of number of COVID SECURE within 30 days of the issuance of the Policy and if Company find that more than one policy is issued for the same Insured Person, claim will be payable under only one policy and premium received against all other policies will be fully refunded.

T. Change of Sum Insured

Sum insured can be changed (increased/ decreased) only at the time of renewal or at any time, subject to underwriting by the Company. For any increase in Sum insured, the waiting period shall start afresh only for the enhanced portion of the sum insured.

U. Authorization for examination by Medical Practitioner

Any medical practitioner authorized by the company shall be allowed to examine the Insured Person when and as often as the same may reasonably be required on behalf of the Company at the Company's cost.

V. Income Tax benefit

Premium paid under the Policy shall be eligible for income tax deduction benefit under Sec 80 D as per the Income Tax Act 1961. (Tax benefits are subject to change in the tax laws, please consult your tax advisor for more details).

8. Waiting Periods and Exclusions:

The Company shall not be liable under this Policy for any claim in connection with or in respect of:

A. 30 Days Initial Waiting Period:

- i. Benefit under this policy related to Coronavirus shall be excluded
- ii. This exclusion shall not, however, apply if the Insured Person has Continuous Coverage for more than twelve months.

9. EXCLUSIONS

The Company shall not be liable to make any payment under the policy if:

1. If there is no In-patient Hospitalisation or quarantine (including Home quarantine /Institutional/Government quarantine) in India. Any quarantine which is not certified by the Competent Authority will not be considered.
2. For Any Illness, sickness or disease other than Coronavirus.
3. Any claim with respect to Coronavirus contracted or manifested or the onset of diseases or where the insured has tested positive for corona virus is prior to Commencement date of this policy or during the initial waiting period of 30 days.
4. Coverage in respect of foreign nationals who are working in India. This exclusion shall however not be applicable in respect of OCI (Overseas Citizenship of India) cardholders working in India.
5. Old form of Corona virus such as
 - a) Human coronavirus OC43 (HCoV-OC43), β -CoV
 - b) Human coronavirus HKU1 (HCoV-HKU1), β -CoV
 - c) Human coronavirus 229E (HCoV-229E), α -CoV
 - d) Human coronavirus NL63 (HCoV-NL63), α -CoV
 - e) Middle East respiratory syndrome-related coronavirus (MERS-CoV), β -CoV
 - f) Severe acute respiratory syndrome coronavirus (SARS-CoV), β -CoV

10. CLAIMS PROCEDURE

10.1 Notification of Claim: Upon the happening of any event, which may give rise to a valid claim under this policy, notice with full particulars shall be sent to the Company within 15 days from the date of occurrence of the event / diagnosis of Coronavirus

10.2 Submission of Documents: The Insured Person or person(s) claiming on behalf of the Insured Person shall submit within 15 days from the date of notification of claim, the filled and signed claim form and all relevant documents, information medical records and any other information/ documents the Company may request, to establish the Claim made

Such documents include but not limited to the following: -

1. Duly completed claim form
2. CORONA VIRUS positive test report done at an approved laboratory of Indian Council of Medical Research (ICMR) / Government of India
3. Discharge summary of hospitalization
4. Doctor's prescription stating provisional diagnosis and advising admission or quarantine
(Please note that specific medical reports may be sought by our medical panel on case to case basis)

Claim documents may be submitted on our website www.royalsundaram.in or physical copies may be despatched to the below address or scanned claim documents may be sent by email to customer.services@royalsundaram.in or healthclaims.documentsubmission@royalsundaram.in

Health Claims Department
M/s. Royal Sundaram General Insurance Co. Limited
Corporate office: Vishranthi Melaram Towers, No. 2 / 319
Rajiv Gandhi Salai (OMR), Karapakkam, Chennai - 600097

10.3 Claim Settlement (provision for Penal Interest)

The Company shall settle or reject a claim, as the case may be, within 30 days from the date of receipt of last necessary document.

- i. In the case of delay in the payment of a claim, the Company shall be liable to pay interest from the date of receipt of last necessary document to the date of payment of claim at a rate 2% above the bank rate.
- ii. However, where the circumstances of a claim warrant an investigation in the opinion of the Company, it shall initiate and complete such investigation at the earliest in any case not later than 30 days from the date of receipt of last necessary document. In such cases, the Company shall settle the claim within 45 days from the date of receipt of last necessary document.
- iii. In case of delay beyond stipulated 45 days the company shall be liable to pay interest at a rate 2% above the bank rate from the date of receipt of last necessary document to the date of payment of claim.

10.4 Payment of Claim

All claims under the policy shall be payable in Indian currency only.

Disclosure:

All insured persons' personal information collected or held by Royal Sundaram may be used by Royal Sundaram for processing the claims and analysis related to insurance / reinsurance business.

How to Buy Royal Sundaram Policy

Royal Sundaram policy is sold through various channels like telesales team, direct team, individual agents, our website www.royalsundaram.in, licensed brokers and corporate agents.

1. You should go through the product brochure, policy benefits, exclusions etc thoroughly understand the product before buying.
2. Proposal Form must be filled. You will be required to provide various information (as accurately as possible) such as;
 - Insured's' name, date of birth, and address.
 - PAN, email id and mobile no. (mandatory)
 - Selection of sum insured.
 - Any existing COVID SECURE insurance policy details
 - Disclosure of any Pre-existing Diseases with details.
 - Medical history report for the proposed insured, if necessary.
 - Signature and date on application, wherever applicable.
 - Premium payment collected and receipted
 - Electronic Insurance Account number (if available)
3. Based on the above information we will process Your proposal for Insurance and a policy kit containing the Benefit Schedule, Policy Terms and associated documents will be sent to you.

In case we are unable to underwrite Your proposal We will intimate the same to You and refund any premium that has been collected.

Underwriting

COVID SECURE is a pre-underwritten product where no pre policy medical checkup will be conducted. However, Customer has to answer following medical questions mandatorily as a part of proposal form.

Questions (please answer Yes/No)

1. Has person proposed to be insured been suffered or have been suffering from fever, common cold, cough, shortness of breath, headache, fatigue or any other flu like symptoms etc, within last 1 month?

2. If the person proposed to be insured is suffering from Diabetes and on continuous treatment for same in the last 1 year, and has an average HbA1C reading of 7.2 or above in the last 1 year? Please also mention HbA1C levels for each Insured member.

3. Has the person proposed to be insured has undertaken any major surgery recently in the last 2 years like Heart Surgery, Kidney transplant, Liver transplant, Joint Replacement etc.?
4. Has the person proposed to be insured is currently suffering from and on a continuous treatment for last 6 months from any of the following- Ischemic Heart Disease, Stroke, Paralysis, Kidney Failure Cancer, Tuberculosis, HIV, COPD, Asthma?

What to do next: If you wish to know more about COVID SECURE and/or would like a personal quote, speak to our specially trained sales team or your local agent. They'll take time to fully understand your requirements and help you to select the right plan for you.

Website: www.royalsundaram.in

Disclaimer: This is only a summary of the product features and is for reference purpose only. The details of benefits available shall be as described in the policy document, and will be subject to the policy terms, conditions and exclusions. Please call our customer service if you require any further information or clarification.

Statutory Warning: Prohibition of rebates (under section 41 of Insurance Act 1938);

No person shall allow or offer to allow either directly or indirectly as an inducement to any person to take out or renew or continue an insurance in respect of any kind of risk relating to lives or property, in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer. If any person fails to comply with sub regulation (1) above, he shall be liable to payment of a fine which may extend to ten lakhs.

Annexures:

Annexure 1 – Product Benefits Table

Annexure 2 – Rate Tables

Royal Sundaram General Insurance Co. Limited

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www.royalsundaram.in

Insurance is the subject matter of solicitation

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