



Aapka Swasth hi hamari prathmikta hai

IndiaFirst Life Group HospiCare (Microinsurance) Plan

(A Non linked, Non Participating, Group Pure-Risk,
Health Micro Health Insurance Plan)

Before You Start Reading

Important Note

IndiaFirst Life Group HospiCare Plan (Microinsurance) is referred to as the Policy throughout the brochure.

How Will This Brochure Help You?

This brochure gives you details of how this policy works throughout its lifetime. It's an important document to refer to.

To Help Your Understanding

We've done our best to explain everything as simply as possible; however, you're likely to come across some terms you're unfamiliar with. Where possible, we've explained these. We have used plain language that's easy to understand and believe this brochure is a good place to start when planning your future under this health insurance plan.

About IndiaFirst Life Insurance

Headquartered in Mumbai, IndiaFirst Life Insurance Company Limited (IndiaFirst Life), with a paid-up share capital of INR 754 crores, is one of the country's youngest life insurance companies. Its current shareholders include Bank of Baroda, Union Bank of India, and Carmel Point Investments India Private Limited, which hold 65%, 09%, and 26% stakes in the company. Carmel Point Investments India Pvt Ltd. is incorporated by Carmel Point Investment Ltd, a body corporate incorporated under the laws of Mauritius and owned by private equity funds managed by Warburg Pincus LLC, New York, United States. The company's key differentiator is its simple, easy-to-understand products that are fairly priced and efficiently serviced. For details, please visit <https://www.indiafirstlife.com>

Introduction

Healthcare expenses are rising everyday. For you as the Master Policyholder, it is important to understand the impact of these expenses on savings of your members and ensure their well-being by providing them financial support when they need it the most.

The IndiaFirst Life Group HospiCare (Microinsurance) Plan will provide necessary financial assistance to your members / employees / customers in an event of hospitalization due to illness or accident through hospitalization cash benefit. Your members can avail of the fixed cash benefit even in case they are diagnosed with COVID-19 and are quarantined in any of the government authorized hospitals or centers. The plan is designed to cover the sudden rise in expenses of your members due to medical exigencies.

Executive Summary

- **For the Master Policyholder**
- You can now provide financial support to all your members / customers / employees when they undergo hospitalization or are diagnosed with COVID-19
- Enjoy tax benefits as per applicable tax laws
- **For the Member**
- You can avail the cover at reasonable premium

- You can now be financially secured in case you are diagnosed with COVID-19
- You can protect yourself from the financial impact of rising hospitalization costs
- Enjoy tax benefits as per applicable tax laws

1. What is IndiaFirst Life Group HospiCare (Microinsurance) Plan?

IndiaFirst Life Group HospiCare (Microinsurance) Plan is a non linked, non participating, group micro health insurance plan that offers fixed hospital cash benefit per hospitalization or fixed cash benefit on first diagnosis of COVID-19 for the financial protection against medical expenses.

2. Who are the people involved in this Policy?

This Policy includes the 'Master Policyholder' and the 'Member'.

Who is the Master Policyholder?

Master Policyholder is you, who offers this Policy to its members / customers / employees in order to secure themselves and their family against any uncertainties. The Master Policyholder holds and operates the Policy and may be any of the following:

- i) Employees of any organization and/or micro Finance institution.
- ii) Any Associations, where the members represent a particular profession/ trade/ domestic worker/ Anganwadi workers;

- iii) Any Government Agencies;
- iv) Any Co-operative Societies;
- v) Parents of School/College Students as members;
- vi) Any other groups as may be approved by the Authority from time to time.

Who is the Member?

The Member, at the time of applying for cover for the first time, could be an individual in the age group of 18 to 70 years and he is the member / customer / employee of the Master Policyholder. The benefits are payable on the member's life.

The age limits for a member are -

Minimum age at entry	18 years as on last birthday
Maximum age at entry	70 years as on last birthday
Maximum Cover Ceasing age	71 years as on last birthday

3. What is the group size to whom the cover can be offered?

Minimum Group Size	7 members
Maximum Group Size	No limit

4. What are the minimum and maximum annualized premium under this policy?

Premium will be based on Age, Gender, Group Type, Basic Sum Insured and Fixed Hospital Cash Benefit amount chosen by the Policyholder.

5. What is the minimum and maximum Sum Insured that the Master Policyholder can offer?

The minimum hospitalization cash benefit (HCB) per Hospitalization or on diagnosis of COVID-19 is INR 500 and maximum hospitalization cash benefit (HCB) per Hospitalization or on diagnosis of COVID-19 is Rs.10,000.

The minimum Sum Insured per Member is given per the below table. Maximum Sum Insured will be as per Board approved underwriting policy.

No. of Hospitalization Cash Benefits Chosen during Term	Minimum Sum Insured (in INR)	Maximum Sum Insured (in INR)
2	1,000	20,000
3	1,500	30,000
4	2,000	40,000
5	2,500	50,000
6	3,000	60,000
7	3,500	70,000
8	4,000	80,000
9	4,500	90,000
10	5,000	1,00,000
11	5,500	1,10,000
12	6,000	1,20,000

The Sum Insured should be in a multiple of INR100 subject to the above given minimum and maximum limits.

6. What is the term of the Policy?

The Policyholder/Member can buy the policy for a term of 12 months.

7. What is the mode/frequency of payment of premiums?

You can pay premiums on a monthly, quarterly, half yearly or yearly basis.

8. What happens in case of unfortunate event of the member's/ life assured's hospitalization/ diagnosis of COVID-19?

If the life assured/ member is Hospitalized due to accident or illness, for a minimum period of 24 'In-patient Care' hours or diagnosis of COVID-19, then one-time Hospital Cash Benefit (HCB) will be payable irrespective of the duration of hospitalization and actual hospitalization expenses incurred. The HCB or benefit due to diagnosis of COVID-19 is as described below:

Sum Insured / Number of times hospitalisation term chosen, where Number of times hospitalisation chosen is defined as number of times the HCB will be payable during the policy term with a cooling-off period of 15 days between two claims.

Other than hospitalization due to accident there is a waiting period of 30 days from the member risk commencement date for eligibility of HCB. Waiting period of 14 days is applicable for member diagnosed under COVID-19.

Sum Insured will be reinstated in full at the beginning of next policy commencement date irrespective of

the member having claimed the hospitalization benefit or fixed cash benefit due to diagnosis of COVID-19 or not in the previous policy period. Waiting Period is not applicable from second policy period onwards in case of continuous renewal of the policy.

This policy will provide fixed hospital cash benefit to the members of the Master Policyholder. The member shall have the choice of opting the coverage details as per their requirement and as per scheme rule agreed at the inception of the Policy.

The benefit amount is fixed benefit per hospitalization and will be paid irrespective of actual hospitalization expenses.

In case of death of the Member before making the claim, the nominee/legal heir are allowed to make a claim by providing the required details or proofs, provided the hospitalization/ diagnosis of COVID-19 had happened during the Policy Term, while the Member was alive.

9. What is the maturity benefit payable under this Policy?

There is no maturity or survival benefit payable under the policy.

10. What is the death benefit in this Policy?

There is no death benefit payable under this policy. Eligible hospitalization benefit will be paid to the nominee/ appointee/ legal heir (as the case may be) in case member's/ life assured's death occurs during hospitalization. Eligible fixed cash benefit will be paid to the nominee/ appointee/ legal heir (as

the case may be) if death of the member occurs due to diagnosis of COVID-19, before claim is made by the member/paid by us, if diagnosis of COVID-19 happened during the policy term.

11. What is the surrender benefit payable under this Policy?

There is no surrender benefit under this policy.

However, you, the Master Policyholder can surrender the Policy anytime. In case of surrender of the policy within the policy term, the member shall get an option to continue the policy as an individual policy till their coverage is terminated as per Certificate of Insurance.

12. What are the tax benefits under this Policy?

Tax benefits may be available on premiums paid and benefits receivable as per prevailing Income Tax Laws. These are subject to change from time to time as per the Government Tax laws. Please consult your tax consultant before investing.

13. Is there a grace period for missed premiums in this policy?

Grace period means the specified period of time immediately following the premium due date during which a payment can be made to continue a policy. If a valid claim has occurred during grace period, then hospitalization benefit or fixed cash benefit due to diagnosis of COVID-19 will be paid after deducting due premium. 15 days of grace period will be allowed under monthly premium mode and 30 days for all other premium

modes. In case of non-payment of premium within the grace period for non-annual premium payment mode, the policy lapses and cover ceases on expiry of the grace period.

In case of renewal of the policy 15 days grace period is allowed by the Master policyholder/member in force without loss of continuity benefits such as waiting periods. If a claim has occurred during this grace period, then hospitalization benefit or fixed cash benefit due to diagnosis of COVID-19 will not be paid.

14. Can you cancel this policy (Free-look)?

You the Master Policyholder / Member can return this Policy Document if you disagree with any of the terms and conditions within the first 30 days from receipt of your Policy Document / Certificate of Insurance, whether received electronically or otherwise.. You are required to send us the Policy Document / Certificate of Insurance and a written request stating the reasons for cancellation.

Do you get any refund when you cancel your policy?

Yes. We will refund an amount within 30 days of receipt of the request equal to the –

Premium paid

Less: i. Pro-rata risk premium and rider premium, if any for the time the policy was in force

Less ii. Any stamp duty paid

Less iii. Expenses incurred on medical examination, if any

15. What are your options to revive the policy?

There is no revival in this policy as the policy term is 12 months.

16. What is the Waiting Period under this Policy?

There is a waiting period of 30 days under Hospitalization Cash Benefit and of 14 days if diagnosed under COVID-19 (Other than hospitalization due to accident) from the member risk commencement date for eligibility of HCB, Sum Insured will be reinstated in full at the beginning of next policy commencement date irrespective of the member claiming or not claiming the hospital cash benefit in the previous policy period. Waiting Period is not applicable from second policy period onwards in case of continuous renewal of the policy.

17. What are the exclusions under this Policy?

Below are the exclusions in the policy:

- 1) Less than 24 consecutive hours of Hospitalization is not eligible for hospitalization benefit except for diagnosis of COVID-19.
- 2) Hospitalization claim event cannot be within 15 days of a previous hospitalization date which resulted in claim event (proximity of claim) i.e from one hospitalization date to another hospitalization date there should be at least gap of 15 days.

3) Hospitalization primarily for diagnostic / Evaluative procedures where no active regular treatment is given by a doctor or hospitalization for such treatments or procedures customarily and usually performed by Medical Practitioners in the Out Patient Departments or clinics and casualty settings. For COVID-19 the diagnosis done at unauthorized testing centers or inconclusive medical report.

4) If you or the Nominee or anyone acting on your or their behalf advances any claim knowing the claim to be false, dishonest or fraudulent, then this Cover shall be void and any amounts paid or potentially payable under the Cover shall be forfeited.

Suicide Exclusion: This is not applicable under this policy.

18. Nomination

The member can appoint a nominee as per section 39 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com.

19. Assignment

As per the provisions of Section 38 of the Insurance Act, 1938 as amended from time to time. For more details please refer to our website www.indiafirstlife.com.

20. You are prohibited from accepting rebate in any form

Prohibition of Rebate: Section 41 of the Insurance Act, 1938, as amended from time to time, states

- 1) No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person, to take 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 prospectuses or tables of the insurer.
- 2) Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakhs rupees.

21. What happens in case of submission of information which is false or incorrect?

A Policy may be called into question as per the provisions of Section 45 of Insurance Act, 1938. A simplified version of the provisions of Section 45 is provided below:

1. No Policy of Life Insurance shall be called in question on any ground whatsoever after expiry of 3 years from

- a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy whichever is later.
- 2) On the ground of fraud, a policy of Life Insurance may be called in question within 3 years from
 - a. the date of issuance of policy or
 - b. the date of commencement of risk or
 - c. the date of revival of policy or
 - d. the date of rider to the policy whichever is later.

For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which such decision is based.

- 3) Fraud means any of the following acts committed by insured or by his agent, with the intent to deceive the insurer or to induce the insurer to issue a life insurance policy:
 - a. The suggestion, as a fact of that which is not true and which the insured does not believe to be true;
 - b. The active concealment of a fact by the insured having knowledge or belief of the fact;
 - c. Any other act fitted to deceive; and

- d. Any such act or omission as the law specifically declares to be fraudulent.
- 4) Mere silence is not fraud unless, depending on circumstances of the case, it is the duty of the insured or his agent keeping silence to speak or silence is in itself equivalent to speak.
 - 5) No Insurer shall repudiate a life insurance Policy on the ground of Fraud, if the Insured / 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 of disproving is upon the policyholder, if alive, or beneficiaries.
 - 6) Life insurance Policy can be called in question within 3 years on the ground that any statement of or suppression of a fact material to expectancy of life of the insured was incorrectly made in the proposal or other document basis which policy was issued or revived or rider issued. For this, the insurer should communicate in writing to the insured or legal representative or nominee or assignees of insured, as applicable, mentioning the ground and materials on which decision to repudiate the policy of life insurance is based.
 - 7) In case repudiation is on ground of mis-statement and not on fraud, the premium collected on policy till the date of repudiation shall be paid to the insured or legal representative or nominee or assignees of insured, within a period of 90 days from the date of repudiation.
 - 8) Fact shall not be considered material unless it has a direct bearing on the risk undertaken by the insurer. The onus is on insurer to show that if the insurer had been aware of the said fact, no life insurance policy would have been issued to the insured.
 - 9) The insurer can call for proof of age at any time if he is entitled to do so and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof of age of life insured. So, this Section will not be applicable for questioning age or adjustment based on proof of age submitted subsequently.
- [Disclaimer: This is not the exact text of Insurance Laws (Amendment) Act, 2015 and only a simplified version prepared for general information. Policy Holders are advised to refer to Insurance Laws (Amendment) Act, 2015 dated 23.03.2015 for complete and accurate details.]*

22. Policy Servicing & Grievance Handling Mechanism

You may contact us in case of any grievance at any of our branches or at Customer Care, IndiaFirst Life Insurance Company Ltd, 12th & 13th floor, North [C] Wing, Tower 4, Nesco IT Park, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400 063, Contact No.: 1800 209 8700, Email id: customer.first@indiafirstlife.com. IRDAI Regn No. 143. CIN: U66010MH2008PLC183679

- a. An acknowledgment to all such grievances received will be sent immediately from the date of receipt of the grievance
- b. A written communication giving reasons of either redressing or rejecting the grievance will be sent to you within 14 days from the date of receipt of the grievance. In case We don't receive a revert from You within 8 weeks from the date of registration of grievance, We will treat the complaint as closed. However, if you are not satisfied with our resolution provided or have not received any response within 14 , then, you may approach our Grievance Officer at the nearest IndiaFirst Life Insurance's

branch or you may write to our Grievance Redressal Officer at grievance.redressal@indiafirstlife.com.

- c. If you are not satisfied with the resolution or have not received any response within 14 days then you can contact the insurance ombudsman. For the list of ombudsman office please refer Annexure B
- d. Further, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC)
TOLL FREE NO:155255/18004254732
Email ID: complaints@irdai.gov.in

You can also register your complaint online at <https://bimabharosa.irdai.gov.in/>

Address for communication for complaints by post:

Policyholder Protection & Grievance Redressal Department (PPGR) - Grievance Redressal Cell, Insurance Regulatory and Development Authority of India, Sy. No. 115/1, Financial District, Nanakramguda Gachibowli, Hyderabad- 500032, Telangana

IRDAI TOLL FREE NO:18004254732

Disclaimer: IndiaFirst Life Insurance Company Limited, IRDAI Regn No.143, CIN: U66010MH2008PLC183679, Address: 12th & 13th floor, North Tower, Building 4, Nesco IT Park, Nesco Centre, Western Express Highway, Goregaon (East), Mumbai - 400 063. Toll free No - 18002098700. IndiaFirst Life Insurance Company Limited is only the name of the Life Insurance Company and IndiaFirst Life Group HospiCare (Microinsurance) Plan, (Product UIN 143N039V02) is only the name of the Life Insurance Product and does not in any way indicate the quality of the contract, its future prospects, or returns. For more details on risk factors and terms and conditions, please read the sales brochure carefully before concluding the sale. Trade logo displayed above belongs to our promoters M/s Bank of Baroda and is used by IndiaFirst Life Insurance Co. Ltd under License.

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