

**Corona Rakshak Policy, SBI General Insurance Company Limited.**

***Prospectus***

Any health problem may disturb the financial planning of an individual Corona Rakshak Policy provides lumpsum benefit to the person who is hospitalised and diagnosed with COVID.

**WHO CAN BUY THIS POLICY?**

Corona Rakshak Policy can be bought by any individual between the age of 18 Years to 65 Years on Individual and Family individual basis.

**AGE CRITERIA**

Minimum Entry Age: Adult - 18 Years

Maximum Entry Age: 65 Years

**SUM INSURED**

Rs 50,000/- (Fifty Thousand) to 2,50,000/- (Two Lakh Fifty Thousand)- (in the multiples of fifty thousand)

**MODE OF PREMIUM**

Single Premium paying mode.

**SCOPE OF COVER**

**I.A. COVID COVER**

Lump sum benefit equal to 100% of the Sum Insured shall be payable on positive diagnosis of COVID, requiring hospitalization for a minimum continuous period of 72 hours. The positive diagnosis of COVID shall be from a government authorized diagnostic centre.

**Note:**

- i. Payment will be made only on Hospitalisation for a minimum continuous period of 72 hours following positive diagnosis for COVID.
- ii. This is onetime benefit applicable for the entire tenure of the Policy and shall terminate upon payment of this benefit.

**PERIOD OF INSURANCE:**

The policy can be issued for Three and half months (3 ½ months), Six and half months (6 ½ months) & Nine and half months (9 ½ months)

## WAITING PERIOD

The Company shall not be liable for any claim arising for COVID within 15 days from the first policy commencement date..

## EXCLUSIONS

The Company shall not be liable to make any payment under the policy, in respect of any expenses incurred in connection with or in respect of;

### 1. Investigation & Evaluation(Code- Excl04)

- a) Expenses related to any admission primarily for diagnostics and evaluation purposes.
- b) Any diagnostic expenses which are not related or not incidental to the current diagnosis and treatment

2. Any diagnosis which is not related and not incidental to COVID is not covered in this Policy

3. Testing done at a Diagnostic center which is not authorized by the Government shall not be recognized under this Policy.

4. Any claim with respect to COVID manifested prior to commencement date of this policy or during the waiting period.

5. Cover under this Policy shall cease if the Insured Person travels to any country placed under travel restriction by the Government of India.

## PREMIUM RATES

As per Rating Chart attached

### LOADINGS:

We may apply Medical Underwriting loading on the premium, based on the declarations made in the proposal form for the health status of the persons proposed for insurance.

## ALTERATIONS IN THE POLICY

This Policy constitutes the complete contract of insurance between the Policyholder and Us. No change or alteration will be effective or valid unless approved in writing which will be evidenced by a written endorsement, signed and stamped by Us. All endorsement requests will be made by the Policy Holder and/or the Insured Person only. This Policy cannot be changed by anyone (including an insurance agent or broker) except Us.

## CANCELLATION

The Company may cancel the Policy at any time on grounds of mis-representation, non-disclosure of material facts, fraud by the Insured Person, by giving 7 days' written notice. There would be no refund

of premium on cancellation on grounds of mis-representation, non-disclosure of material facts or fraud.

#### AUTOMATIC CHANGE IN COVERAGE

This policy shall terminate for the Insured immediately on the earlier of the following events irrespective of the expiry date mentioned in the policy schedule

- Upon the demise of the covered person
- Upon payment of an admissible claim and settlement of 100% of Sum Insured specified in the Policy Schedule.

#### WITHDRAWAL OF THE PRODUCT-

In case the Policy is found to be financially unviable or is deficient in any manner, We shall, in terms of Insurance Regulatory & Development Authority Health Insurance Regulations (2016), have the option to withdraw this Policy from the market subject to prior approval of such withdrawal from the Regulatory Authority.

Any withdrawal of the Policy would be duly intimated to the Policy Holder/Insured Person at least ninety (90) days prior to date of such revision or modification, who on expiry of the existing Policy will have an option to obtain Renewal under similar product/s available with Us. Credit of continuity/waiting periods for all the previous policy years would be extended in the new policy on Renewal with Us

#### CLAIM SETTLEMENT -

- 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.
- 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.
- 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.
- 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.

## CLAIM DOCUMENTS

Benefits	Claims Documents Required
1. Covid-19 Cover	<ul style="list-style-type: none"> <li>i. Duly filled and signed Claim Form</li> <li>ii. Copy of Insured Person's passport, if available (All pages)</li> <li>iii. Photo Identity proof of the patient (if insured person does not own a passport) Medical practitioner's prescription advising admission</li> <li>iv. Medical practitioner's prescription advising admission</li> <li>v. Discharge summary including complete medical history of the patient along with other details.</li> <li>vi. Investigation reports including Insured Person's Test Reports from Authorized diagnostic centre for COVID.</li> <li>vii. NEFT Details (to enable direct credit of claim amount in bank account) and cancelled cheque</li> <li>viii. KYC (Identity proof with Address) of the proposer, where claim liability is above Rs 1 Lakh as per AML Guidelines</li> <li>ix. Legal heir/succession certificate, wherever applicable</li> <li>x. Any other relevant document required by Company/TPA for assessment of the claim.</li> </ul>

**[Note: Insurer may specify the documents required in original and waive off any of above required as per their claim procedure]**

## Note:

1. The company shall only accept bills/invoices/medical treatment related documents only in the Insured Person's name for whom the claim is submitted
2. In the event of a claim lodged under the Policy and the original documents having been submitted to any other insurer, the Company shall accept the copy of the documents and claim settlement advice, duly certified by the other insurer subject to satisfaction of the Company
3. Any delay in notification or submission may be condoned on merit where delay is proved to be for reasons beyond the control of the Insured Person

**Claim Settlement (provision for Penal Interest)**

- i. 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.

- ii. 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.
- iii. 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.
- iv. 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.

#### ANTI REBATING WARNING

As per Section 41 of the Insurance Act 1938, as amended, the practice of rebating is prohibited, as follows:

1. 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
2. Any person making default in complying with the provisions of this section shall be punishable with fine which may extend to Ten Lakh rupees.

#### DISCLAIMER

For more details on risk factors, terms and conditions, please read the sales brochure before concluding the sale.

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