



# STAR HEALTH AND ALLIED INSURANCE COMPANY LIMITED

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## PROSPECTUS - STAR NOVEL CORONAVIRUS (NCOV) (COVID-19) INSURANCE POLICY (PILOT PRODUCT)

Unique Identification No.: SHAHLIP21047V022021

The product provides lumpsum benefit to the person who is hospitalized and diagnosed positive with **Novel Coronavirus (nCoV) (COVID-19)**

### ❖ Eligibility

- Any person aged between 18 years to 65 years can take this insurance.
- Policy is issued on Individual sum insured basis only.
- Dependent Children can be covered from 3 months to 25 years along with any one of the parent under this policy.

### ❖ Policy Term: 1 year

### ❖ Pre-acceptance medical screening: No pre-acceptance medical screening.

### ❖ Sum insured option: Rs.21,000/- and Rs.42,000/-

### ❖ Sum Insured Basis : Individual Basis.

### ❖ Premium Applicable : Rs.299/- +GST and Rs.598/- +GST respectively.

### ❖ Benefit: If during the period of Insurance, the insured person shall contract and is diagnosed with **Novel Coronavirus (nCoV) (COVID-19)** requiring **Hospitalization**, then Company will pay the sum insured opted

#### Note :

- Payment will be made only on Hospitalisation and report of Positive diagnosis for **Novel Corona virus (nCoV) (COVID-19)** from Government Authorised Centre.
- Insurance under this policy shall cease upon payment of lump-sum

### ❖ Waiting period: An initial waiting period of 16 days is applicable from the date of commencement of this Insurance.

### ❖ Exclusions:

The Company shall not be liable to make any payment under this Policy:-

- If there is no In-patient Hospitalization irrespective of whether quarantined or not.
- For Any Illness, sickness or disease other than **Novel Coronavirus (nCoV) (COVID-19)**;
- Any claim with respect to **Novel Coronavirus (nCoV) (COVID-19)** contracted or manifested or the onset of diseases is prior to Commencement date of this policy or during the waiting period.

### ❖ Free Look Period: At the time of inception of the policy, the Insured will be allowed a period of 15 days from the date of receipt of the policy to review the terms and conditions of the policy and to return the policy if not acceptable. In such a case, the premium refund shall be as follows :

If the Insured has not made any claim during the free look period, the Insured shall be entitled to –

- a refund of the premium paid less any expenses incurred by the Insurer on medical examination of the insured persons and the stamp duty charges or
- where the risk has already commenced and the option of return of the policy is exercised by the policy holder, a deduction towards the proportionate risk premium for period on cover or
- where only a part of the insurance coverage has commenced, such proportionate premium commensurate with the insurance coverage during such period.
- Free look period shall not be applicable at the time of renewal
- If the insured person is quarantined at home.

### ❖ Disclosure to information norms: The policy shall become void and all premium paid hereon shall be forfeited to the Company, in the event of non disclosure of any material fact and/or mis-representation, fraud, moral hazard, mis description as declared in the proposal form and/or claim form at the time of claim

### ❖ Renewal: This policy is offered on a pilot basis. Therefore renewal under this policy shall be upto the time the pilot product is offered.

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 as decided by the Company with the specific exclusion of the disease / condition for which the pilot product was introduced and the coverage will be subject to the terms and conditions of the alternate product. Credit period shall be provided for time bound waiting period in the alternate product for the duration the pilot product policy was in force.

### ❖ Modification of the terms of the policy: The Company reserves the right to modify the policy terms and conditions or modify the premium of the policy with the prior approval of the Competent Authority. In such an event the insured will be intimated three months in advance

### ❖ Automatic Termination of Insurance: The insurance provided in respect of each relevant person insured under this policy shall automatically terminate at the earlier of the following events

- upon the Insured Person's death or
- upon payment of 100% Sum Insured
- on the expiry date shown in the policy schedule.

### ❖ Cancellation: The Company may cancel this policy on grounds of non co-operation of the insured by sending the Insured 30 days notice by registered letter at the Insured person's last known address in which case the refund of premium will be on pro-rata basis. The insured may at any time cancel this policy and in such event the Company shall allow refund after retaining premium at Company's short Period rate only (table given below) provided no claim has occurred up to the date of cancellation.

Period on risk	Rate of premium to be retained
Up to 3 months	85% of the policy premium
Exceeding 3 months	Full policy premium

### ❖ Claim Procedure: The Insured Person or person(s) claiming on behalf of the Insured Person shall submit within 15 days 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 :-

- Claim form duly completed and signed
- Diagnostic test confirming positive existence of **Novel Coronavirus (nCoV) (COVID-19)** from Government authorized centers.
- Copy of Aadhaar Card or any other Government issued ID card.

**Note:** No payment under this policy shall be made if the insured person travels outside India during the currency of the policy

The Company shall pay interest as per Insurance Regulatory and Development Authority of India (Protection of Policyholders' Interests) Regulations, 2017, in case of delay in payment of an admitted claim under the Policy.

### ❖ Relief under Section 80-D: Insured Person is eligible for relief under Section 80-D of the IT Act in respect of the premium paid by any mode other than cash

### ❖ How to buy this insurance?

Please contact nearest office. Policy can also be purchased online.

### ❖ Important Note: IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

### ❖ Prohibition of Rebates: Section 41 of Insurance Act 1938 (Prohibition of rebates): 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 prospectuses or tables of the insurer: 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.

