

Underwriting philosophy for offering Insurance coverage to People affected by HIV/AIDS

Introduction-

HIV (human immunodeficiency virus) is a virus that attacks the body's immune system and if not treated, it can lead to AIDS (acquired immunodeficiency syndrome). As per Section 3(j) of the HIV and AIDS (Prevention and control) Act, 2017, "no person shall discriminate against the protected person on any ground including any of the following, namely – the denial of, or unfair treatment in, the provision of insurance unless supported by actuarial studies."

To ensure fair underwriting decision, the following information will be considered whilst underwriting the proposal for health insurance for applicants affected by HIV/AIDS

Below information will assist the Underwriter in fair risk assessment and equitable underwriting decision on the proposal.

1. Details of treatment – 1. Mandatory registration with government approved ART nodal agency for a consecutive period of preceding 2 yrs (Green book to be provided) OR
2. Detailed records of treatment and medical history for a consecutive period of preceding 2 years, if the treatment is taken from a private hospital.
3. HIV Questionnaires to be completed by the applicant and treating physician.
4. Daily routine, occupation and Lifestyle related information
5. Medical examination and blood tests as required under the product and underwriting guidelines.
6. Details of any past or current complications
7. Other relevant details of comorbidities, if any

The above information will assist the Underwriter in fair risk assessment and equitable underwriting decision on the proposal. The intent is to ensure that every applicant is underwritten on merit based on the guidelines and there is no discrimination in granting Health coverage to people affected by HIV/AIDS.

The onboarding of risk will be based on objective underwriting criteria and basis the risk represented, ensuring that there is no moral hazard. Actual selection criteria & extra premiums will depend on variability of presentation of the case.

People detected with HIV/AIDS as an incidental finding during the pre-insurance medical examination process OR people with significant co-morbidities OR with major systemic (e.g. renal/hepatic/cardiac) complications or side effects of treatment may not be on-boarded for Insurance coverage since treatment modality and improvement in the medical condition cannot be established .

The document is prepared keeping in mind the larger principle of ensuring that there is no discrimination bias and keeping in mind the provisions under the HIV and AIDS Prevention and Control Act, 2017

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INDUSIND NIPPON LIFE INSURANCE (Formerly known as RELIANCE NIPPON LIFE INSURANCE COMPANY LIMITED)

IRDAI REGISTRATION NUMBER 121

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Tax benefits may be available as per prevailing tax laws and are subject to changes based on amendments from time to time, consulting a tax expert is advisable.

SPECIFIC FOR ULIP PRODUCTS

IN THIS POLICY, THE INVESTMENT RISK IN INVESTMENT PORTFOLIO IS BORNE BY THE POLICYHOLDER. THE LINKED INSURANCE PRODUCTS DO NOT OFFER ANY LIQUIDITY DURING THE FIRST FIVE YEARS OF THE CONTRACT. THE POLICYHOLDER WILL NOT BE ABLE TO SURRENDER/WITHDRAW THE MONIES INVESTED IN LINKED INSURANCE PRODUCTS COMPLETELY OR PARTIALLY TILL THE END OF THE FIFTH YEAR.

Unit Linked Life Insurance products are different from the traditional insurance products and are subject to the risk factors. The premium paid in Unit Linked Life Insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of fund and factors influencing the capital market and the insured is responsible for his/her decisions. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects and returns. The name of the company, name of the brand and the name of the product does not in any way indicate the quality of the contract, its future prospects or returns.

BWARE OF SPURIOUS PHONE CALLS AND FICTITIOUS/FRAUDULENT OFFERS

IRDAI or its officials do not involve in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.