

LIFE INSURANCE CORPORATION OF INDIA
CENTRAL OFFICE

Dept : Personnel/ER

Cir. No: CO/PER/ER-A/324/2023

"Yogakshema",
Jeevan Bima Marg,
Mumbai – 400021

01st September, 2023

ALL OFFICES OF THE CORPORATION

Re: One time option: Group Mediclaim Scheme

It has been decided to give one time option to include following groups under Group Mediclaim scheme w.e.f. 01.04.2024

1. In service employees
2. Spouse and dependent children of in-service employees.
3. Superannuated employees
4. Spouse and dependent children of superannuated employees
5. Spouse and dependent children of deceased employees (in-service or superannuated)

Therefore, those who are presently not covered under Group Mediclaim scheme and falling in any of the above five categories may opt for coverage under the scheme from 01.04.2024 subject to following conditions.

- a) Declaration of good health as per Annexure I is required to be submitted to OS Department of concerned Divisional Office/Zonal Office or Central Office. Superannuated employees and spouse/ dependent children of deceased employees (in-service or superannuated) are required to submit verifiable documents for their identity and eligibility for exercising the above option along with Annexure I.
- b) The option for coverage is one-time only. Eligible members who do not exercise the option on or before 30/11/2023 shall not be allowed to join the scheme later.
- c) For entry under this option, terms and conditions of the policy applicable for the new entrants shall be the same as applicable for the existing members of the scheme.
- d) Total floater sum insured upto Rs.75 Lakh may be opted by in-service/superannuated employees where they request for providing coverage under the scheme in Annexure I for themselves along with their eligible family members. However, employees or superannuated employees who are already covered under the scheme and opt for including eligible family member/s under the scheme, change in total floater sum insured shall not be allowed to them. Needless to add that subsidy in premium shall be provided as per existing provisions of the scheme.
- e) Conditions for dependency criteria must be fulfilled in respect of dependent children as per existing policy.

The exact premium rates will be intimated after the policy for the year 2024-25 is renewed. Difference of premium, if any, will be collected as being collected for existing members of Group Mediclaim Policy. In the mean time provisional premium as per the premium rates for the Group Mediclaim Policy for 2023-24 should be remitted to the concerned office.



- i. In case of in-service employees, their premium of all eligible family members shall be deducted from salary of the month March, 2024 and onwards.
- ii. In case of superannuated employees who are governed by LIC of India (employees) Pension Rules 1995, the premium shall be required to be paid from their pension from March, 2024 and onwards whereas for superannuated employees (PF optees or governed by NPS), the annual premium shall be required to be paid in advance on or before 31.03.2024 and every year thereafter.
- iii. In case of spouse and dependent children of deceased employees (in-service or superannuated) as primary member the premium shall be paid from family pension from March, 2024 and onwards. For spouse and dependent children of deceased in-service/superannuated employees (PF optees or governed by NPS) as primary member, annual premium shall be paid in advance on or before 31.03.2024 and every year thereafter.
- iv. OS department of all the Zonal Offices is required to consolidate the age band wise and sum insured wise data of in-service/superannuated employees and their eligible members who have opted for coverage under the scheme in accordance with the above instructions in enclosed excel sheet of Annexure A and to submit the same to us by 31/12/2023. Duly stamped and signed copy of Annexure A is also required to be submitted by OS department of all Zonal Offices.



Executive Director (Personnel)

Encl: Annexure – I & A

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Annexure I

Life Insurance Corporation of India

Office Servicing Department

Office.....

ONE TIME OPTION FOR COVERAGE UNDER GROUP MEDICLAIM SCHEME

Details of members to be included in Group Mediclaim Scheme are as under:

| Sr no | Name | DOB | Age (last birthday as on 01.04.2024) | Relation with in-service/superannuated employee |
|-------|------|-----|--------------------------------------|---|
| | | | | |
| | | | | |
| | | | | |
| | | | | |

I, along with above mentioned family members opt for coverage of total floater sum insured Rs.10/ 12/ 15/ 20/ 25/ 30/ 40/ 50/ 75 Lakh(in words) under group mediclaim scheme w.e.f. 01.04.2024 in terms of CO circular ref: CO/PER/ER-A/324 dated 01.09.2023

I certify that I have carefully read and understood the contents of this circular and shall abide by all the provisions of this circular and any subsequent modifications in terms and conditions in this regard.

I, further declare that any of the above members is not suffering from any major/terminal illness. I am aware that any of the above members will not be covered for any diseases that manifest itself during the first month of the policy year 2023-24. I hereby confirm that this option given by me cannot be revoked. I hereby authorize the Corporation to deduct the premium for the coverage of the above members from salary/ pension/ family pension from the month of March, 2024 and onwards [in case of in-service employees and superannuated employees governed by LIC of India (Employees) Pension Rules 1995].

Signature of the Employee/Superannuated Employee/Spouse or dependent of deceased employee (in-service or superannuated).....

Date

Place:

Signature of Witness.....

Name of Witness:

Address.....

Date:

Place:

**LIFE INSURANCE CORPORATION OF INDIA,
OFFICE:**

Annexure A

Number of insured to be covered under One Time option w.e.f. 01.04.2024: In-service employees/spouse or dependent child of deceased in-service employee as primary member and their eligible family members

| Floater Sum Insured | Age Group-No. of Insured | | | | | | | | | | | | | | TOTAL |
|---------------------|--------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--------------|----------|----------|
| | 0-35 | | 36-45 | | 46-55 | | 56-65 | | 66-70 | | 71-75 | | 76 and above | | |
| | Emp | Dep | Emp | Dep | Emp | Dep | Emp | Dep | Emp | Dep | Emp | Dep | Emp | Dep | |
| 1000000 | | | | | | | | | | | | | | | 0 |
| 1200000 | | | | | | | | | | | | | | | 0 |
| 1500000 | | | | | | | | | | | | | | | 0 |
| 2000000 | | | | | | | | | | | | | | | 0 |
| 2500000 | | | | | | | | | | | | | | | 0 |
| 3000000 | | | | | | | | | | | | | | | 0 |
| 4000000 | | | | | | | | | | | | | | | 0 |
| 5000000 | | | | | | | | | | | | | | | 0 |
| 7500000 | | | | | | | | | | | | | | | 0 |
| TOTAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Emp
Dependent
Add. Dependent

Number of insured to be covered under One Time option w.e.f. 01.04.2024: Superannuated employees/spouse or dependent child of deceased superannuated employees as primary member and their eligible family members

| Floater Sum Insured | Age Group-No. of Insured | | | | | | | | | | | | | | TOTAL |
|---------------------|--------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--------------|----------|----------|
| | 0-35 | | 36-45 | | 46-55 | | 56-65 | | 66-70 | | 71-75 | | 76 and above | | |
| | Emp | Dep | Emp | Dep | Emp | Dep | Emp | Dep | Emp | Dep | Emp | Dep | Emp | Dep | |
| 1000000 | | | | | | | | | | | | | | | 0 |
| 1200000 | | | | | | | | | | | | | | | 0 |
| 1500000 | | | | | | | | | | | | | | | 0 |
| 2000000 | | | | | | | | | | | | | | | 0 |
| 2500000 | | | | | | | | | | | | | | | 0 |
| 3000000 | | | | | | | | | | | | | | | 0 |
| 4000000 | | | | | | | | | | | | | | | 0 |
| 5000000 | | | | | | | | | | | | | | | 0 |
| 7500000 | | | | | | | | | | | | | | | 0 |
| TOTAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Emp: Primary members
Dep: Dependents