

JADAVPUR UNIVERSITY

Ref. No.: REC / N / 047 / 2020

Date: 10th February 2020

CIRCULAR

It is notified for information of all employees and pensioners of the University that the 22nd year of the J.U. Group Mediclaim Policy is due on 29.02.2020 for the period 01.03.2020-28.02.2021. The Policy is now looked into by a VC-appointed Committee, where we are running the Policy in two groups (i) the Standard Mediclaim Policy and (ii) Floater Policy, where the one sum insured of the policy will be available for the whole family, as per option of the employees and pensioners. There will also a Buffer Policy of Rs.50 lakh, can be used in exigency, as per decision of the Committee.

In spite of our efforts to reduce the load, with series of meetings in December, January and the last on 3rd February 2020, we have to accept the offer of NIC to renew two JU Group policies (Standard & Floater) with 18% flat loading over last years premium, at same terms & conditions. All four Govt. companies had formed a cartel and offers from two private Insurance companies also not acceptable to us. The 18% loading is accepted on the following grounds:

1. In JU Policy we are drawing more than 100% every year; except 2018-19. This year the estimated claims is approximately 115% of the premium paid in 2019-20, leading to loss to the Insurance co. The claim ratio is almost 200% for the Pensioners group.
2. Attempts made for some alternate offers had also not yielded any result, which can be acceptable.
3. Our attempts to accept offer for conversion to 'Individual Policies under One JU umbrella' had also not fruitful. The policy conditions of Individual Policies seems to be restrictive in comparison to our Gr. Policy, with more premium in many cases, although there will be no question of loading anymore.
4. The minimum sum assured need to be increased for all under both the policies, to recover the cost of treatments.
5. Final negotiation meeting with NIC held on 3rd February 2020 ended with a conclusion on renewal of the existing Gr. Policies with NIC for the coming year.

Considering all aspects, this year the Employees Welfare Committee recommended renewal of the Group Policies with loading but with the same terms & conditions, which is approved by the Vice Chancellor, in anticipation of the ratification by the Executive Council.

The options be invited immediately, with a target of closing the same by 24 February 2020; with same terms and conditions. The dates are not flexible, as there is no time further to accept the options for compilation to pay the premium by the 28th February 2020 morning, to the National Insurance Company, which will be recovered in twelve installments from Salary/Pension. The synopsis are as follows:

A. FLOATER POLICY :

- (i) The loading is @ 18% on last year's premium(including GST),
- (ii) Maximum coverage Rs.20,00,000/- and Minimum coverage Rs.3,00,000/-, except Pensioners,
- (iii) A member can increase his coverage upto double,

B. STANDARED POLICY:

- (i) Loading @ 18% on last year's premium(including GST),
- (ii) Minimum coverage be Rs.2,00,000/- for all new entrains & Rs.1,50,000/- for all existing members including dependents, This is not applicable for the Pensioners. No change in Upper limit .
- (iii) A member can increase his coverage upto double, last year's claim. The maximum limit is of the main member of the family.

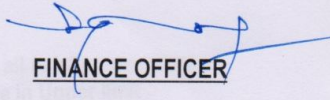
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C. OTHER TREMS AND CONDITIONS REVISED:

1. Conversion from the Standard to Floater and Floater to Standard:
Members of the standard policy can convert to Floater policy and total coverage of Standard policy can be doubled and Vice-versa.
2. Ceiling of Bed Charge: @1% of Sum assured or Rs.8,000/- which is lower and ICCU charges @2% of Sum assured or Rs.16,000/- which is lower.
3. New entry of parents can be done with seven tests, but that facility will be restricted upto 65 years.
4. Two groups will be evaluated separately at the end of the year, if required.
5. There is no sub-limits or caps for any treatments, except those listed eight ailments already under cover. Capping of these ailments will be as per last year.
6. Cataract, Tumor, Knee-replacement like treatments shall have a waiting -period of one year from the date of joining to the policy.
7. The documents for age-proof is must for all new entrants, with Passport, Voter ID, Aadhaar Card.
8. Buffer cover policy is to continue this year also for Rs.50.00 lakh, to be allowed to all the members on critical diseases, as per list of NIC, under IRDA rules. If own sum insured exhausts, a maximum upto 50% of the Policy value can be claimed under Buffer. To eligible for Buffer, the minimum Policy value shall be at least Rs.2.00 lakh under Standard Policy & Rs.3.00 lakh under Floater Policy.
9. The premium of the Buffer policy be paid from JU Gr. Medical Benefit Fund like earlier years.
10. Unless there is any changes made by a member, there will be no change in the scheme & Policy value. All others will be renewed as it is, as per our practice to ensure continuation.
11. All other previous terms and conditions, not stated herein to continue for better management of the policy.
12. The rules of PPN package costs introduced by the Insurance companies is applicable for all Polices upto Rs.2.00 lakh.

All existing members are to give option in the Datasheet kept at the Welfare Unit and the New- entrants to submit "Option Form" as available from EWU, within 24 February 2020, either under Standard Mediclaim Policy or under Floater Mediclaim Policy. All are requested to visit Employees Welfare Unit during the period, with the Mediclaim card of current year for change to Floater, modification, revision, deletion (specially the dead persons) and inclusion of names etc., as required by a member.

Co-operation from all is solicited.


FINANCE OFFICER