



Pramerica



LIFE INSURANCE

CORONA RAKSHAK POLICY, PRAMERICA LIFE

COVID STANDARD BENEFIT BASED HEALTH POLICY
UIN: 140N063V01

Key Benefits

CORONA RAKSHAK POLICY, PRAMERICA LIFE

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Fixed Benefit Payout:

The plan gives a fixed lump sum payout irrespective of the treatment cost. No hospital bills shall be asked.

Buy for Self and Family:

Option to cover up to 6 family members in the same policy with individual risk cover for each member.

Discount on Family cover:

Avail 5% discount on the total premium in case of family cover



Flexibility:

Choice of 5 coverage options to choose from.

No Medicals:

No pre medical check-up required to purchase this policy.

Tax Benefits:

Tax benefits may be available on premiums paid and benefits received as per prevailing tax

- Tax Laws are subject to change. Please ask customer to consult his tax advisor for details

PUBLIC

Simple steps to buy the plan

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Step 1: Choose your Coverage Sum Insured and Policy Term as per your requirement

Step 2: Fill in your details

Step 3: Pay the premium amount

Eligibility Criteria:

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Age at entry	18 years to 65 years
Policy Term	3 ½ months / 6 ½ months / 9 ½ months i.e, 105 days, 195 days and 285 days respectively
Premium Payment Term	Single Premium
Base Sum Assured	Minimum: 50,000 Maximum: 2,50,000 (in the multiples of fifty thousand)

Premium Rates (Excluding GST)

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	3.5 Months (105 days)			6.5 Months (195 days)			9.5 Months (285 days)		
Sum Insured	18 to 40 Years	41 to 55 Years	56 to 65 Years	18 to 40 Years	41 to 55 Years	56 to 65 Years	18 to 40 Years	41 to 55 Years	56 to 65 Years
50,000	146.50	197.50	275.00	207.00	304.00	446.00	267.50	411.00	618.50
1,00,000	213.00	310.00	452.00	332.00	521.00	791.00	451.00	732.00	1134.00
1,50,000	280.50	423.00	630.00	457.50	738.00	1137.00	636.00	1053.00	1648.50
2,00,000	346.00	536.00	808.00	582.00	954.00	1482.00	820.00	1374.00	2164.00
2,50,000	412.50	647.50	985.00	707.50	1172.50	1827.50	1002.50	1695.00	2677.50

- Avail 7.5% discount on policy purchased directly through company's website
- Get 5% discount on the total premium in case of Family cover

Benefits (Details)

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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:

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

Benefits (Contd...)

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On Death:

There is no death benefit payable under this product.

On Maturity:

There is no maturity benefit payable under this product.

Premium Discounts/ Rebates

The Company will offer a discount of 5% on the premium in case you purchase this policy under a Family cover. The discount offered under Family cover option shall be of the total premium (for all members).

Terms & Conditions

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Waiting Period

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

Surrender

No surrender value is available under this product.

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.

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Tax Benefits

Tax benefits may be available as per prevailing tax laws. Tax laws are subject to change. Please consult your tax advisor for details

Goods and Services Tax (GST)

GST and other levies, as applicable, will be extra and levied as per prevailing tax laws and are subject to change from time to time.

Nomination and Assignment

Nomination in this policy is allowed as per Section 39 of Insurance Act, 1938 as amended from time to time

Assignment in this policy is allowed as per Section 38 of Insurance Act, 1938 as amended from time to time.

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:

- Investigation & Evaluation
- Expenses related to any admission primarily for diagnostics and evaluation purposes.
- Any diagnostic expenses which are not related or not incidental to the current diagnosis and treatment
- Any diagnosis which is not related and not incidental to COVID is not covered in this Policy
- Testing done at a Diagnostic Centre which is not authorized by the Government shall not be recognized under this Policy
- Any claim with respect to COVID manifested prior to commencement date of this policy or during the waiting period.
- Cover under this Policy shall cease if the Insured Person travels to any country placed under travel restriction by the Government of India

Section 41 of the Insurance Act 1938: Prohibition of rebate

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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 prospectuses or tables of the insurer.
2. Any person making a default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees.

Section 45 of the Insurance Act 1938, as amended from time to time

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No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.

A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured the grounds and materials on which such decision is based.

Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

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A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominee(s)/beneficiary(s) or assignees of the insured within a period of ninety days from the date of such repudiation.

Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof, that the age of the life insured was incorrectly stated in the proposal.



Thank You