

CIRCULAR

It is notified for information of all employees and pensioners of the University that the 20th year of the J.U. Group Mediclaim Policy is due on 28.02.2018 for the period 01.03.2018-28.02.2019.

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. We are under NIC during last two years.

The offer of NIC to renew two JU Group policies (Standard & Floater) almost at same terms & conditions, but with loading [(i) @39.67% on Standard Policy & @ 50.25% on Floater Policy], is considered as acceptable offer to us, specially on the following grounds:

1. In JU Policy we are drawing 125-130% of the premium paid every year, leading to huge loss to the Insurance co.
2. In the changed circumstances, when the nationalised Insurance companies are directed to recover losses from the Gr. Policy, as a matter of policy, the loading seems to be compulsory henceforth, if we draw more than 94% of the premium paid.
3. There was only one quotation (NIC) against the Press advertisement, as no other Insurance co. responded to our notice, where all Govt. controlled companies formed a syndicate for this purpose.
4. 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.
5. The principle of charging of premium under the Individual Floater policy is different, where the premium will increase manifold.
6. Final negotiation meeting with NIC held on 13th February 2018 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 22 February 2018; 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 2018 morning, to the National Insurance company, which will be recovered in twelve installments from Salary/Pension. The synopsis are as follows::

A. FLOATER POLICY :

1. The loading is @ 50.25% on last year's premium (including GST),
2. Maximum coverage Rs. 15,00,000/- and Minimum coverage Rs.2,00,000/-, except existing members,
3. A member can increase his coverage upto double, last year's claim has no relevance in such increase.

B. STANDARED POLICY:

1. Loading @39.67% on last year's premium (including GST),
2. Minimum coverage Rs.1,00,000/-, for all, including existing members, dependents,
3. Coverage can be increased to double, but person having claim in last year is not eligible for increase his coverage, but others have scope in the group. The maximum limit is of the main member of the family.

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.
5. There will be no restrictions for pre-existing diseases and also there is no sub-limits or caps for any treatments, excepts those eight ailments already under cover and also for Knee-replacements etc. Capping of these ailments will be discussed and reviewed later on, by the Committee.
6. Cataract, Tumor, Knee-replacement like treatments may have a waiting -period of one year from the date of joining; will be discussed and reviewed later on, by the Committee.
7. The documents for age-proof is must for all new entrants, in the form of Passport, Voter ID, Aadhaar Card etc..
8. Buffer cover policy is to continue this year also for Rs.50.00 lakh, to be allowed on critical diseases, if own sum insured exhausts. Such sum be paid from JU Gr. Medical Fund like earlier years.
9. All other previous terms and conditions, not stated herein to continue for better management of the policy.
10. Concept of PPN package costs introduced by the Insurance companies will be considered for implementation.

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 22 February 2018, either under Standard Mediclaim 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

To
All Sec./Unit/Deptt./Schools (incl. SL Campus); Members (JU Group Mediclaim Committee), Copies to all Associations.