

**LIFE INSURANCE CORPORATION OF INDIA**  
**CENTRAL OFFICE**

Dept: Personnel/ER

Cir. No.: CO/PER/ER-A/058/2014

“Yogakshema”,  
Jeevan Bima Marg,  
Mumbai – 400021.

04<sup>th</sup> March, 2014

**ALL OFFICES OF THE CORPORATION**

**Re: Revision in limits of cover under Group Medclaim Scheme w.e.f. 01.04.2014**

Reference is invited to our C.O. circular No. ZD/1151/ASP/2010 dated 09/04/2010 and ZD/1153/ASP/2010 dated 18/05/2010.

At present the Sum Insured under the existing Group Medclaim Scheme covering full time regular employees/retired employees and corresponding benefit category are as below:

| BASIC PAY                           | CATEGORY | BASIC SUM INSURED PER MEMBER | OPTIONAL SUM INSURED PER MEMBER | TOTAL SUM INSURED PER MEMBER (BASIC+OPTIONAL) |
|-------------------------------------|----------|------------------------------|---------------------------------|---|
| Below Rs. 22,146/-                  | III      | Rs. 85,000/-                 | Rs.15,000/-                     | Rs.1,00,000/-                                 |
| Between Rs.22,146/- and Rs.30,749/- | II       | Rs.1,10,000/-                | Rs.90,000/-                     | Rs.2,00,000/-                                 |
| Rs.30,750/- and above               | I        | Rs.1,65,000/-                | Rs.1,35,000/-                   | Rs.3,00,000/-                                 |

It has been decided by the Corporation that employees and their family will be covered by a Floater Medclaim Coverage w.e.f. next renewal of Group Medclaim Policy, i.e. 01.04.2014.

The Family Floater Sum Insured and corresponding benefit category which depend upon employees' Basic Pay as shown below in Table - A:

**Table - A**

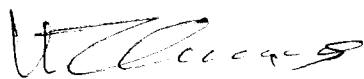
| BASIC PAY                           | CATEGORY | FAMILY FLOATER SUM INSURED |
|-------------------------------------|----------|----------------------------|
| Below Rs.22,146/-                   | III      | Rs.300000/-                |
| Between Rs.22,146/- and Rs.30,749/- | II       | Rs.400000/-                |
| Rs.30,750/- and above               | I        | Rs.600000/-                |

There is also provision of optional increased sum insured in which employee can opt for increased sum insured (on floater basis) for **Rs.4 lacs, 5 lacs, 6 lacs, 8lacs, 10 lacs, 12 lacs, 15 lacs & 20 lacs** (inclusive of the limits set out in Table 'A' above).

Mediclaim cover based on Table –A is compulsory for all employees and retired employees who are covered under the existing scheme. Separate instructions will be issued for exercising the option for increased sum insured.

The ratio of sharing of premium between the in-service/ retired employees and the Corporation shall be 1:3. Needless to add, the sharing of premium shall be for family floater sum insured as given in Table-A only. Premium for additional cover (in excess of family floater sum insured given in Table-A) under above option will be borne fully by the employee. Sharing of premium for in-service employees will be for in-service employee, spouse and two dependent children and in case of retired employee sharing of premium will be for retired employee, spouse and dependent disabled children. Dependent disabled children means:

1. Physically handicapped children fully dependent on retired employee, irrespective of age.
2. Mentally retarded children fully dependent on retired employee, irrespective of age.



**Executive Director (Personnel)**