

INDIAN INSTITUTE OF TECHNOLOGY DELHI
NEW DELHI – 110 016

HEALTH UNIT

IITD/ICDN/2015/1089
July 28, 2015


MOST URGENT

Sub: Top-Up for additional coverage under the medical insurance policy for serving and retired employees and their dependents w.e.f. 2nd August, 2015.

As informed earlier, National Insurance Corp (NIC). Ltd, provided two options of premium amounts for topping-up the assured amount by the individual employees. In the second option, the premium rates were same as that of the current year and in the first option (package with three age slabs) the total premium amount per family works out to be less. But this option was open only if 5% of the insured families opted for that top-up package.

In response to our earlier circular, only around 35 employees have sent their options for top-up and therefore the first package option is not applicable now. The second option of current year's top-up premium rates will be applicable for the year w.e.f. 2.8.2015. All employees who have opted for topping-up the assured amount are therefore requested to kindly calculate the premium amount for self and their family members using the example shown in the attached sheet and submit a cheque/DD drawn in favour of "NATIONAL INSURANCE COMPANY LIMITED" to the ASSISTANT REGISTRAR, HEALTH UNIT, COORDINATION SECTION, IIT DELHI, HAUZ KHAS, NEW DELHI – 110 016 latest by 5th August, 2015 forenoon. Any request for top-up received after the said date may not be accepted by NIC. Please note that 14% service tax should also added to the total top-up premium amount and cheque/DD will be made accordingly.

An early action will be highly appreciated.


(N .BHASKAR)
Assistant Registrar (SS)
Health Unit

Encl: a/a

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Director/Deputy Directors/Deans/Associate Deans/Wardens
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All faculty/staff members (serving and retired) through email
Chairman, Hospital Advisory Committee
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**TOP-UP PREMIUM DETAILS FOR 2015-16
(2.8.2015 TO 1.8.2016)**

Additional Premium for Top Up of Insurance Cover for Every Rs.50,000/- premium shall be as under and will be payable by the individual member up to sum insured of Rs.8,00,000

	Premium per serving/retired employee (in Rs.)	Premium per dependent of serving/ retired employee (in Rs.)
0-20 Yrs.	1036	104
21-35 Yrs.	1189	119
36-45Yrs.	1785	178
46-55 Yrs.	3004	300
56-65 Yrs.	3967	397
66-80 Yrs.	5851	585
>80 Yrs.	7787	779

The amount of additional premium excludes service tax @ 14%.

Example:

Suppose an employee having two children, 2 parents and a spouse desires to have assured amount of Rs. 5.0 lakh (with top up of Rs.3 lakhs). IIT Delhi is providing only Rs. 2.0 assured amount. He/she has to pay top-up premium for additional Rs. 3.0 lakhs. The calculation details are:

Details of family member	Age	Top-up premium for Rs.50,000/- additional coverage	Top-up premium for Rs.3,00,000/- additional coverage	Total top-up premium amount payable
Self	46	3004	3004 x 6	18024
Spouse	42	178	178 x 6	1068
Child-1	22	119	119 x 6	714
Child-2	16	104	104 x 6	624
Parent-1	65	397	397 x 6	2382
Parent-2	60	397	397 x 6	2382
Total Premium				25194
Service tax 14.00%				3527
Total amount payable				Rs. 28721

Note: Employee has to use age details of his/her family as on 2nd August 2015 for calculating the premium.

How it works:

For the person who opted for top-up, the scheme works in the following way.

Suppose family members of the employee were hospitalized and total expenditure came out to be was 8.8 lakhs. (cumulative sum of the hospitalization charges for all family members during the 12 months period).

1. First 2 lakh will be paid by the NIC in cash-less mode or reimbursement mode out IIT assured amount..
2. Next 3 lakh (i.e. above 2 lakh and less than 5.0 lakh) will be paid by the insurer from the topped-up assured amount.
3. Additional 1 lakh will be paid from IITD buffer amount.
4. Next 2 lakh (i.e. above 6 lakh and less than 8.0 lakh) will be paid by the IITD as per TPA rates.
5. The final 0.8 lakh will be paid by the IITD as per AIIMS rates.