

# Gist of Underwriting Guidelines: Updated as on 10<sup>th</sup> May 2019

Risk Scoring and Exclusions			OCL- 15 Branches - Agency & Direct		OCL guidelines		Channel		North East case	
High Risk	Risk Score>75	CPV + MER	Br	Branch Name	Cash receipting not Allowed	Agency only		Arunachal Pradesh	PD Channel - Decline Agent 80156585 - State Assam - Decline Agent 80148045 - CPV Mandatory All Others - UW Discretion	
	E&Y Score >144		JAI	Jaipur	Occupation proof	Agency only		Assam		
	Red Category PIN		BAG	Bengaluru	Education proof	Agency only		Manipur		
Medium risk	Risk Score = 75	CPV	BAR	Baroda	Distance >50 KM or Other state	Both Direct and Agency		Meghalaya		
	E&Y Score 112 to 144		AHM	Ahmedabad	Client name on Cheque is mandatory	Agency only		Mizoram		
	Orange Category PIN		DL2	Rajendra place	6 months' Bank Statement	Agency only		Nagaland		
	OCL 15 Branches		DLB	Delhi Rohini	Profile investigation if Video PLVC is not available	Both Direct and Agency		Sikkim		
	High Claims PIN		ND1	Pitampura	PIN code Type		Tripura			
	DOB 01/01, Nominee, Single name etc		GWA	Gwalior						
	Agent 80156585		NAS	Nasik	Green	Safe Location	Other Guidelines			
	Agent 80148045		GAW	Guwahati	Yellow	UW Guidelines		SICL - Revival cases - MER Mandatory		
Exclusions	ULIP	Waiver	HYD	Hyderabad	Orange-1	Investigation		Selfie with Sales should NOT be called for		
	Single Premium		GOR	Gorakhpur	Orange-2	Tele Verification		Non Mandatory MER is to be called only if CPV is not possible		
	Age 15 or Less		BHB	Bhubaneshwar	Red	Investigation + MER		BFL cases : CIBIL Mandatory		
	Existing client >2 years		BHO	Bhopal	Early Claim	Investigation		BDP Product – Online (Without assistance) should not be allowed for client from FGI Branch locations or Non Salaried		
	Green Category PIN		ALI	Aligarh	Maximum Rating Allowed in Big Dream Plan:					
	Cancer Protect plan				EMR :	Base – 100% , Rider – 50%				
	FOTP				Occupation –	2 (both Base and Rider)				
	HHI option 1 or 2				NSAP –	2 (both Base and Rider)				
				Residential –	2 (both Base and Rider)					

High Risk cases and Actionable		
STP Code	Category	Actionable
PRE	Medium Risk due to EY Score	CPV mandatory as per current EY Score
	Medium Risk due to Risk Score	CPV mandatory as per current Risk Score
	Medium Risk- Profile based (Single Name, DOB 1st Jan etc)	UW Discretion
PRE & MPN	High Risk due to EY Score	CPV & MER mandatory as per current EY Score
	High Risk due to Risk Score	CPV & MER mandatory as per current Risk Score
HRP & PRE	PIN code Orange1 PIN Code	CPV mandatory
	PIN code Orange2 PIN Code	Tele Verification mandatory
	PIN code North East State	PD Channel Decline, Others UW Discretion
	PIN code of High Claims Area	UW Discretion
HRP, MPN & PRE	PIN code Red	CPV & MER mandatory
OCL & PRE	OCL case	CPV Mandatory as per distance & State (NCR exempted)
HRA & PRE	High Risk Agent 80148045	CPV Mandatory
	High Risk Broker: 80133352	
	High Risk Agent: 80164909	
	AU Channel case	
	High Risk Agent 80156585	CPV Mandatory (Decline if State is Assam)
	SICL case: 80042134	Decline
	Other Agents	UW Discretion

### **Revised Underwriting Guidelines for Preferred Partners**

a. Key Partners are defined as :

i. For Partnership distribution: BFL, Robinhood, Prosales, AU, SFB

ii. For Agency : Agents with vintage of 3+ years , Claims ratio of < 2 /1000 in last 1 year,  
13 M Persistency >75%

b. Minimum Bureau score of 600+ is mandatory.

c. Petty Occupations to be excluded.

d. Bank statement with at least six months entries in all cases.

e. Kindly find attached the FQ & FAR pdf which needs to be submitted during sale journey.

**Following grid will be applicable:**

<b>Total Premium Payable</b>	<b>Requirements</b>	<b>PPC (Premium Paying Capacity) Allowed</b>
<b>Up to Rs. 1,00,000</b>	Income disclosed in the proposal form	30% of disclosed income
<b>100,001-3,00,000</b>	For Preferred Partners and Preferred Agents :	40% of disclosed income +25%of liquid investments as per proofs
	1. Financial Questionnaire (FQ) by the proposer for preferred partners	
	2. Financial Assessment Report (FAR) submitted by Agency Regional Head /State head of P.D Channel	
<b>&gt;Rs. 300,000</b>	Income Proofs as per AML guidelines	50% of disclosed income +25%of liquid investments as per proofs

Income multiple for Investment Plan		
Maximum cover available to major lives with verifiable source of income and occupation(male and female)	Age at entry	Total Insurance
	18-39	25 times average annual income
	40-50	20 times average annual income
	51-60	12 times average annual income
	61 & above	5 times average annual income
Online term plan		
Income Multiple	18 -35 years : 25	
	26 – 45 years : 20	
	46 – 55 years : 15	
Sum Assured Calculation	100% of the capitalized life sum assured under current, simultaneous and all in force previous insurance cover with FG on the life assured not over two years old.	
SAR Formula	As per Reinsurer guidelines	
Formula for calculation of medical & financial U/W SA	Option 1 (Lump sum) = Sum Assured	
	Option 2b (Increasing Monthly Income) = Monthly payout x 12 x duration of term/1.5	
	Option 2a (Level Monthly Income) = Monthly payout x 12 x duration of term/2	

Income multiple for Term Plan		
Age	Salaried & professional	Self-employed / Business
18--22	Based on merits of profile, occupation and income	
23 – 40	20 times	15- 20 times
41 – 50	15times	10-12 times
51 – 55	10 times	5 times
56 – 60	5 times	Based on merits

EXPRESS TERM		
Age Band	Annual Income Multiple	<b>Financial multiples</b> Annual Income Multiple shall not be applicable up to the Non-medical limits for Amex customers  Annual Income Multiple to be applicable beyond NML as per below table. If the applicant is not viable for the applied cover, sum assured to be reduced accordingly.
18 to 35 years	25	
36 to 40 years	20	
41 to 45 years	20	
46 to 50 years	15	
51 to 55 years	15	
56 to 65 years	10	

Annual Income	Premium to Income Ratio
Up to 2 lakhs	20% of Annual Income
2 to 5 Lakhs	30% of Annual Income
5 to 10 Lakhs	40% of Annual Income
10 Lakh & Abv	50% of Annual Income

Investment Plan – Including TROP: Agency and Direct Channel									
MSAR / Age in years	Up to 13	14- 17	18 – 35	36 - 40	41 – 45	46 – 50	51 – 55	56-60	61 and above
Up to 100,000	NM	NM	NM	NM	NM	NM	NM	NM	A
100,001-200,000	NM	NM	NM	NM	NM	NM	NM	NM	A
200,001 to 500,000	NM	NM	NM	NM	NM	NM	NM	B	B
500,001 to 10,00,000	NM	NM	NM	NM	NM	NM	NM	B	B
1,000,001 to 1,500,000	NM	NM	NM	NM	NM	NM	D	D	D
1,500,001 to 2,000,000	NM	NM	NM	NM	NM	NM	D	E	E
2 000,001 to 3,500,000	NM	NM	NM	NM	NM	D	D	E	E
3,500,001 to 5,000,000	NM	NM	NM	NM	D	E	E	E	E
5,000,001 to 6,000,000	G	A	NM	D	E	E	E	E	E
6,000,001 to 7,500,000			NM	E	E	E	E	E	E
7,500,001 to 9,999,999			D	E	E	E	E	E	E
10,000,000 and above			D	E	E	E	E	E	E
	G + vaccination records*								

\*Subject to approval of Reinsurer

Investment Plan- Including TROP: Robinhood, BFL , Saraswat & Pro Sales									
MSAR / Age in years	Up to 13	14- 17	18 – 35	36 - 40	41 – 45	46 – 50	51 – 55	56-60	61 and above
Up to 100,000	NM	NM	NM	NM	NM	NM	NM	NM	A
100,001-200,000	NM	NM	NM	NM	NM	NM	NM	NM	A
200,001 to 500,000	NM	NM	NM	NM	NM	NM	NM	NM	B
500,001 to 10,00,000	NM	NM	NM	NM	NM	NM	NM	B	B
1,000,001 to 1,500,000	NM	NM	NM	NM	NM	NM	NM	D	D
1,500,001 to 2,000,000	NM	NM	NM	NM	NM	NM	D	E	E
2 000,001 to 3,500,000	NM	NM	NM	NM	NM	D	D	E	E
3,500,001 to 5,000,000	NM	NM	NM	NM	D	E	E	E	E
5,000,001 to 7,500,000	G	A	NM	E	E	E	E	E	E
7,500,001 to 9,999,999			D	E	E	E	E	E	E
10,000,000 and above			D	E	E	E	E	E	E
	G + vaccination records*								

\*Subject to approval of Reinsurer

Investment Plan: Other than Agency and Direct Channel & Preferred Partners Robinhood, BFL , Saraswat & Pro Sales							
MSAR / Age in years	Upto 13	14- 17	18 – 35	36 – 45	46 – 50	51 – 55	> 55 years
Up to 100,000	NM	NM	NM	NM	NM	NM	NM
100,001-200,000	NM	NM	NM	NM	NM	NM	NM
200,001 to 500,000	NM	NM	NM	NM	NM	NM	B
500,001 to 10,00,000	NM	NM	NM	NM	NM	B	B
1,000,001 to 1,500,000	NM	NM	NM	NM	B	B	D
1,500,001 to 2,000,000	NM	NM	NM	NM	D	D	E
2 000,001 to 3,000,000	NM	NM	NM	C	D	D	E
3,000,001 to 5,000,000	G	A	C	D	E	E	E
5,000,001 to 9,999,999	G+vaccination records*		D	E	E	E	E
10000000 and above			D	E	E	E	E

\*Subject to approval of Reinsurer

#### NM- Non Medical

A : MRF, FBS, CBC-ESR

B : MRF, FBS, RUA, ECG-R, LIPID PROFILE, CBC-ESR

C : MRF, FBS, RUA, HIV, FGI-15

D : MRF, FBS, RUA, HIV, FGI-15, ECG-R

E : MRF, FBS, RUA, HIV, FGI-15, TMT

F : MRF, FBS, RUA, HIV, FGI-15, TMT + (CXR)

G: JMER

NM Limits			
Age	Preferred Partners	Agency & Direct	Old Grid
0-17	50	50	30
18-35	75	75	30
36-40	50	50	20
41-45	35	35	20
46-50	20	20	10
51-55	15	10	5
56-60	5	2	2



## Express Term

### Simplified Underwritten Preferred Aggregate: Amex

#### Medical Grid for Option 1: Life Cover and Option 2: Extra Life Cover

Age in years/ MSAR	18-35	36-40	41-45	46-50	51-55	56-60	61 and above
Up to 2,500,000	NM	NM	NM	NM	NM	NM	A
2,500,001 – 5,000,000	NM	NM	NM	NM	NM	B	E
5,000,001 – 7,500,000	NM	NM	NM	NM	D	E	F
7,500,001 – 10,000,000	NM	NM	NM	NM	E	E	F
10,000,001– 15,000,000	NM	NM	NM	E	E	E	F
15,000,001– 20,000,000	NM	NM	E	E	E	F	F
20,000,001 and above	E	F	F	F	F	F	F

> Chest X-ray waived for all lives, however the Underwriter reserves the right to call for CXR on a case to case basis.

> TMT waived till 45yrs of age and Sum assured of INR 5cr subject to a normal resting ECG and NO adverse disclosures or findings in proposal or medicals. Underwriter reserves the right to call for TMT on a case to case basis.

> Beyond NML, Cotinine test to be waived off since same rates will be used irrespective of smoking habit

> Simplified Proposal Form to be used for all Sum Assured

#### Medical category description

NM- Non Medical

A : MRF, FBS, CBC, ESR

B : MRF, FBS, RUA, ECG-R, LIPID PROFILE, CBC, ESR

C : MRF, FBS, RUA, HIV, FGI-15

D : MRF, FBS, RUA, HIV, FGI-15, ECG-R

E : MRF, FBS, RUA, HIV, FGI-15, TMT

F : MRF, FBS, RUA, HIV, FGI-15, TMT + (CXR)

#### Medical Grid for Option 3: Life plus Health Cover and Option 4: All in One Cover

Age in years/ MSAR	18-35	36-40	41-45	46-50	51-55	56 and above
Up to 2,500,000	NM	NM	NM	A	B	D
2,500,001 – 5,000,000	NM	NM	D	D	E	F
5,000,001 – 7,500,000	NM	D	D	E	F	F
7,500,001 and above	E	F	F	F	F	F

> No TMT waiver for ACI benefit

> Chest X-ray waived for all lives, however the Underwriter reserves the right to call for CXR on a case to case basis.

> Cotinine test not required

> Simplified Proposal Form with the additional 3 questions for Accelerated Critical Illness to be used for all Sum Assured under NML



## Express Term - Other than Amex

### Fully Underwritten (Medical)

*All offline channels and partners other than the one mentioned for Simplified Underwritten Aggregate and Preferred Aggregate*

Medical Grid for

Option 1: Life Cover and Option 2: Extra Life Cover

Option 3: Life plus Health Cover and Option 4: All in One Cover

MSA/age in years	18-35	36-45	46-50	51-54	55-65
1,000,000-1,500,000	A	A	B	B	D
1,500,001-2,500,000	A	C	D	D	E
2,500,001-5,000,000	C	D	E	E	E
5,000,001-9,999,999	D	E	E	E	E
>=10,000,000	D	E	F	F	F

In addition to the above standard medical tests, urine cotinine would be assessed where life assured has declared non-smoker status