

FAQ's – Group Medical Insurance - Top-up Policy (2024-2025)

❖ What is Top Up policy?

Your existing Medical Policy covers admissible medical expenses up to a specified limit, called Sum Insured. All admissible hospitalisation expenses incurred during a year in respect of employee, spouse, dependent children, and parents cannot exceed this Sum Insured. In case the amounts incurred during the year exceed the Sum Insured, you must bear them yourself. Top-Up is an optional coverage made available for you, so that such expenses that exceed the Sum Insured can be covered.

❖ Why should I opt for Top Up policy?

GMI base policy is available only up to a specified limit (**4lakhs per family – Floater basis**). But with every year, due to inflation, technological improvements and increase in cost of health care, the present Sum Insured may not be adequate. You are also getting older every year, and as age progresses, the cost of treatment also increases. The Sum Insured may not be adequate to take care of increasing cost of health care. Hence it is in your own interest to have increased coverage through Top Up. This Top Up coverage is offered as a onetime offer. This offer will not be available in mid of policy.

❖ Is there any additional premium payable for Top Up?

Yes. This Top Up coverage is **optional (Voluntary)**, which means you may choose to take it or not. If you choose to take it, then you must pay additional premium for the top up.

❖ Eligibility?

All Employees covered under Group Mediclaim Base Policy.

❖ Are benefits same as per Existing GMI base policy?

Yes. Benefits are same per base (Existing) Group Mediclaim Policy. This policy provides additional sum insured on exhaustion of sum insured under base policy.

❖ When this policy will be in use?

On exhaustion of sum insured under base policy.

❖ What is my Top up sum insured eligibility and premium payable?

Top up sum insured would be only equal to existing base sum insured of Mediclaim Policy. Employees don't have option to choose the same. Insurance company has offered top up sum Insured from 1lac, 2lacs, 3lacs, 4lacs, 5lacs, 6lacs & 7lacs/- per family. The Premium payable for yourself, your spouse, Dependent Children's & Parents. The coverage is on **Floater basis**. This will mean that all admissible Hospitalisation expenses during the year for yourself, your spouse, Dependent Children & Parents in total will be paid up to **Rs. 4 Lakhs + opted Sum Insured amount**.

❖ **Below is Sum Insured wise Premium**

Top up sum insured	Amount inclusive of Tax (INR)
INR 1 lac sum insured per family	5246/-
INR 2 lac sum insured per family	8300/-
INR 3 lac sum insured per family	11354/-
INR 4 lac sum insured per family	13037/-
INR 5 lac sum insured per family	15784/-
INR 6 lac sum insured per family	22516/-
INR 7 lac sum insured per family	29270/-

❖ **When is the premium payable & coverage would start from?**

Coverage has started from 4 Nov 2024. Employees would be informed about coverage inception/rejection. Valtech would collect premium from Employee in subsequent salaries payable for December 2024 and January 2025.

IMPORTANT NOTE:

This Top Up coverage option is an excellent option available only now. Generally, getting additional Sum Insured or Top Up, especially for Higher age is challenging.

Even if such coverage is available, one must undergo medical examination and even after medical examination, there is a waiting period of 4 years for coverage of pre-existing illness. But in this Top Up option, no medical examination is required, and pre-existing diseases are covered from day one of coverage for Top Up.

❖ **Can I cancel my policy in mid policy year?**

No. Midterm cancellation is not allowed

❖ **Am I eligible for tax exemption for my Premium contribution?**

Yes. Insurance company can only provide Group certificate to Employer and not an individual Employee certificate.

❖ **Do I have to undergo medical check-up?**

No.

- ❖ **Can I enrol for this Top up policy on my Personal MEDICLAIM Policy?**

No.

- ❖ **Maternity Limit – can I claim beyond eligible amount under top up policy?**

No.

- ❖ **Whom should I contact, in case I need any information on Top Up?**

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