



# HEXAGON

## **Medical insurance coverage for retired employees**

### Guidelines and Processes

**Revision: 1.1**

**Last Reviewed: 17 Apr 2023**

**Next Revision Date: 16 Apr 2024**

HCCI Internal Document. All rights reserved.

Title: Medical insurance coverage for retired employees

Page 1 of 5

Rev.: 1.1

**INTERNAL USE**

Access Limited to Internal Use Only

Uncontrolled document if printed

# Contents

1. Introduction .....	3
2. Scope & Eligibility .....	3
3. Definitions .....	3
4. Procedure .....	3
5. Declaration Form.....	4
6. Approval Process.....	5
7. Policy Administration & Exceptions.....	5
8. Revision History.....	5

# 1. Introduction

This document is supplemental to Retirement Policy and details out sets to continuation of Medical Insurance Coverage to employees retiring from HCCI

## 2. Scope & Eligibility

This policy is applicable to all retiring employees of the company. This policy is applicable to those retired colleagues of HCCI, who have put in at least 5 years of full-time work with us immediately preceding the retirement. Also, only to those employees, who proceed on retirement 'immediately' after leaving HCCI and don't get employed full-time or part-time post-retirement from HCCI.

## 3. Definitions

For purposes of this policy, the following terms have the meanings indicated below:

- Retirement age - The age of retirement is defined as the completion of 65 years
- Retiring employee –A full-time employee reaching retirement age

## 4. Procedure

Such Eligible Ex-employees, as described above, will be extended Medical insurance coverage post-retirement at terms negotiated by HCCI with Insurance company and the insurance will cover only the employee and his/her spouse and no other dependents. This will be based on premium payment to HCCI by a retired employee.

- Medical insurance coverage can be a maximum of the same base limit which was applicable to retiring employees at the time of retirement.
- Employees will be required to express their intent for continued coverage one month before retirement and reconfirm it one month before the policy renewal date in writing to the Head of HR.
- Employees will be informed about the premium to be paid which must be received by HCCI from the retired employee at least 1 week before the policy renewal date.
- Premium must be paid by retired employee online through Bank transfer or through an account payment cheque in favor of Hexagon Capability Center India Pvt. Ltd.
- For every year of continued coverage, the ex-employee will have to re-apply and get approval and pay the premium amount, as described above.
- Insurance coverage is for the base policy only.

## 5. Declaration Form

### Declaration Format

I, \_\_\_\_\_, hereby confirm that I am not/will not be employed with any other organization after my retirement from HCCI.

### Details of coverage

S. No	Name	Date of Birth	Gender	Coverage Amount
Retired employee				
Spouse				

I hereby confirm that all information provided by me are true and I also agree to pay the premium amount to HCCI within defined period as per policy failing which HCCI is under no obligation to extend the medical insurance coverage to me.

Name
Employee Id when in employment
Personal Email address
Postal Address (Indian)

Employee signature

## 6. Approval Process

Such an application, which contains employee self-certification about retirement, to continue the medical insurance coverage will be approved by Head HR directly. In case of rejection by Head HR, no reason need to be given to the retired employee.

## 7. Policy Administration & Exceptions

The Human Resources Department shall be responsible and final arbiter for administering this policy.

## 8. Revision History

Rev.	Rev. Date	Reason for Revision	Revised By	Approved By
1.0	17- April-2023	New policy formation, with process documentation in line with revision to the retirement age from 60 years to 65 years, effective 1 <sup>st</sup> May 2023	Anant Gupta	Nousheen Khan