ANNOUNCEMENT

Group Insurance Policy for Members of the Institute
under Chartered Accountants Benevolent Fund (CABF)

The CABF has finalized a Group Protection Solution Scheme for the benefit of members at large under the aegis of the CABF. A final decision to this effect has been taken and it has been decided to take this Group Protection Solution from Birla Sun Life Insurance. The following are the broad salient features of the Group Protection Solution.

Salient Features –

1. Coverage entitlements
   - Life plus Accidental Death and Dismemberment (AD&D) – Rs. 1 lakh to Rs. 5 lakhs (in multiples of Rs 1 lac)
   - Critical Illness (covering 13 illness) – upto Rs. 2.5 lakhs (in multiples of Rs 1 lac)

   A member can choose any amount of life coverage and the AD&D and CI Plus coverage will be of the same amount (subject to the CI Plus coverage being restricted to Rs. 2.50 lac). For example, if a member chooses a life cover of Rs 2 lac, then he has to take AD&D cover and CI Plus cover of Rs 2 lac OR if a member chooses a life cover of Rs 3 lac, then he has to take the AD&D cover of Rs 3 lac and CI Plus cover of Rs 2.50 lac

2. Age Limit
   - 21 years to 59 years

3. Contract validity
   - 1 year and renewable on a one year basis thereafter

4. Premium Validity
   - One year with renewal facility at the revised rate

5. Medical Examination
   - No medical examination is required. Signing of a good health self declaration form is sufficient

6. Premium payable (per Rs. 1,000/- SA) – Age band wise

<table>
<thead>
<tr>
<th>Age Band</th>
<th>Basic</th>
<th>AD&amp;D</th>
<th>CI (13 illness)</th>
<th>Total (CI 13)</th>
</tr>
</thead>
<tbody>
<tr>
<td>21 – 30</td>
<td>1.20</td>
<td>0.50</td>
<td>1.00</td>
<td>2.70</td>
</tr>
<tr>
<td>31 – 45</td>
<td>1.75</td>
<td>0.50</td>
<td>3.10</td>
<td>5.35</td>
</tr>
<tr>
<td>46 – 59</td>
<td>5.10</td>
<td>0.50</td>
<td>13.10</td>
<td>18.7</td>
</tr>
</tbody>
</table>

Age calculated as per last birthday keeping in mind Coverage commences on July 1, 2004

7. Life Cover
   - An annually renewable term cover for the members of the Scheme which will include death due to any reason excluding Suicide within one year of the member joining the Group.

8. Accident Death & Dismemberment (AD&D) Rider
   - This is in addition to the life cover. This cover will, in case a member dies or is dismembered through an accident, provide additional cover to the extent of the life cover. That is to say, for example, if there is a Rs. 1 lakh life cover plus Rs. 1 lakh AD&D cover, the nominee of the unfortunate member will, in case of death or dismemberment by accident, will get Rs. 2 lakh (Rs. 1 lakh Life plus Rs. 1 lakh AD&D)

9. Critical Illness Plus (CI Plus) Rider
   - This rider is to cover 13 critical ailments, like, Heart Attack, Cancer etc. This is to provide support to the mem-
ber should he/she contract any of the 13 illnesses. This cover can be claimed if the member survives 30 days after contacting the illness. The entire amount of the rider coverage is payable as claim and this is not a reimbursement of expenses incurred.

10. **Claim entitlement**
   - In the event of death of any policyholder during the period of coverage, the survivors of the member are entitled to claim the coverage amount, for which the policy has been taken.

11. **Basis for Calculating Future Premium**
   - BSLI has shared the formula, which, will be the basis for calculating the renewal premium. This formula is based on experience rating of the Group at the end of each year.

12. **Basis for age band quote**
   - The present premia have been provided by giving due weightage to the following death claim experience shared with BSLI:

<table>
<thead>
<tr>
<th>Year</th>
<th>Deaths</th>
</tr>
</thead>
<tbody>
<tr>
<td>1998</td>
<td>137</td>
</tr>
<tr>
<td>1999</td>
<td>189</td>
</tr>
<tr>
<td>2000</td>
<td>175</td>
</tr>
<tr>
<td>2001</td>
<td>164</td>
</tr>
<tr>
<td>2002</td>
<td>125</td>
</tr>
</tbody>
</table>

   - CABF will authenticate the above death claims history in the application form.

13. **Coverage expiry Date**
    **The date on which**
   - the Coverage Expiry Date of the Member, or
   - the date on which the Grace Period has expired in respect of due premiums for this Coverage remaining unpaid, or
   - the date of death of the Member, or
   - the date the Policy is terminated in accordance with its terms.
   - the date the member ceases to be a member of the group.

14. **Effective Date**
    The date on which the Policy comes into force i.e. July 1, 2004.

15. **Key points (to be followed by CABF) for initiating this cover are:-**
   - Submission of application form by CABF to BSLI.
   - Collection of premium and Health Declarations from the members
   - Payment of premium amount by CABF to BSLI (as per contract) and issuance of premium receipt by BSLI.
   - Forwarding of member data and Health Declaration Forms in the prescribed format to BSLI alongwith the premium in respect of individual members.
   - Providing of age band premium rate by BSLI to CABF for calculation of premium for each member (this premium would be charged based on the ages of the individual).

16. **Claim processing in death cases**
    - On the death of a member, CABF on receipt of intimation from the family of the deceased will forward the necessary Claim Request forms to the beneficiary. CABF will forward the Claim Request forms duly filled in along with the relevant documents to BSLI for Claim processing. BSLI will send the Claim Request forms to CABF in advance. CABF can authorize BSLI to settle the claim payment directly to the beneficiary/nominee.

17. **Processing of application**
    - Complete MIS Format of Cost and Benefit Particulars as given in Schedule A (Annexure 'I') alongwith the premium cheque is to be sent to BSLI on 1st June, 2004. For the commencement of the cover, the member
data will be analyzed for excess/shortfall in premium and underwritten. The coverage will commence on July 1, 2004. However, BSLI retains the right to repudiate any claims arising during the analysis and underwriting period due to non-compliance of the necessary formalities. CABF will nominate one executive who will be the contact point for BSLI and responsible for the timely remittance of the premium and member data as well as for co-ordinating the claims process.

18. Documents to be furnished by CABF in case of a Claim

- In case of normal death:
  - Claim form completed by CABF as Policyholder.
  - Proof of Death – death certificate issued by Municipal Authority or a Gram Panchayat in respect of the deceased member.
  - In the event of (i) doubt regarding the genuineness of the proof of death; (ii) circumstances which give rise to suspicion regarding the genuineness of the claim or events related thereto, BSLI may call for any document that may be considered necessary to process the claim and shall also be entitled to inspect and/or conduct an investigation that may be considered necessary to process the claim.
  - Advance Discharge Receipt to be executed by the Policyholder. (If documents are in vernacular language, English translation thereof has to be duly certified by the policyholder and submitted to BSLI.)
- In case of Accidental Death:
  - Proof of Death as required above
  - Accidental Death and Dismemberment Claim Form
  - Copy of FIR filed in the police station
  - Panchnamma report
  - Police Inquest Report (not required for Dismemberment)
  - Final Police investigation report (not required for Dismemberment)
  - Post mortem report (not required for Dismemberment)
  - In the event of (i) doubt regarding the genuineness of the proof of death; (ii) circumstances which give rise to suspicion regarding the genuineness of the claim or events related thereto, BSLI may call for any document that may be considered necessary to process the claim and shall also be entitled to inspect and/or conduct an investigation that may be considered necessary to process the claim. The policyholder will assist BSLI in carrying out such inspection/investigation for the smooth processing of claim.
  - (If documents are in vernacular language, English translation thereof has to be duly certified by the policyholder and submitted to BSLI.)
- In case of Critical illness:
  - Critical Illness Rules Rider Claim form
  - Family Physician’s statement in Schedule G.
  - Questionnaire by the Specialist/Hospital which treated the life insured for his critical illness in Schedule H.
  - The claim has to be lodged after expiry of a period of 30 days from the date of diagnosis.
  - In the event of (i) doubt regarding the genuineness of the proof of Critical Illness Claim; (ii) circumstances which give rise to suspicion regarding the genuineness of the claim or events related thereto, BSLI may call for any document that may be considered necessary to process the claim and shall also be entitled to inspect and/or conduct an investigation that may be considered necessary to process the claim. The policyholder will assist BSLI in carrying out such inspection/investigation for the smooth processing of claim.
  - (If documents are in vernacular language, English translation thereof has to be duly certified by the policyholder and submitted to BSLI.)
- Undertaking by the CABF about the authenticity of the claim and the member on whose life the coverage was taken
- Any other information necessary for claims settlement
**HEALTH DECLARATION - FORM A**

### A. Details of the Life to be Insured

<table>
<thead>
<tr>
<th>Full Name:</th>
<th>Sex: Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date of Birth (DD/MM/YYYY):</td>
<td>Age (at last birthday):</td>
<td></td>
</tr>
</tbody>
</table>

### B. Health Declaration for Proposed Life Insured

<table>
<thead>
<tr>
<th>Question</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Has any application for life insurance or reinstatement on you to this or any company been declined, deferred, accepted at special rates or imposed exclusions?</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2. Have you ever had or been treated for symptoms of high blood pressure, diabetes, heart attack or disease, stroke, chest pain, kidney disease, AIDS or positive HIV test, cancer or tumour, asthma or respiratory disease, mental or nervous disease, liver disease (including hepatitis B carrier), blood disease, digestive and bowel disorder, arthritis or deformities? If yes, please give details in the space provided.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3. Have you ever had any other accident or diseases not mentioned above which required treatment or hospital care for more than 7 days or undergone any surgical operation at a hospital or clinic, or undergone any investigations with other than normal/negative results (including X-rays, ECGs, blood tests, biopsies, etc.)? If yes, please state when, why and the result in the space provided.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4. Please state your current smoking habits:(number of cigarettes per day)</td>
<td>Non Smoker</td>
<td>1-5 cigarettes</td>
</tr>
</tbody>
</table>

Please provide complete details for all the above questions answered "YES".

### C. Declaration by the life to be insured

As per Sec 45 of the Insurance Act, 1938 I understand and agree that the answers and statements made on this Health Declaration are full, complete and true in every particular and will form the basis of the contract, which may arise. All material facts, being facts, which may influence the assessment of this risk, have been disclosed in this Health Declaration, it being understood by me that failure to make such disclosure renders the contract voidable.

I authorize that my personal information may be provided to Birla Sun Life Insurance by any medical practitioner, hospital and clinic, employer, institution, or any person or persons that may have any and all information about my health, medical history, and any hospitalisation, advice, diagnosis, treatment, disease or ailment. I also consent to a personal investigation as part of this application.

**Signature of the life to be insured**

**Membership Number**

**Date:**

### D. IN CASE FOR ANY REASON, THIS HEALTH DECLARATION HAS NOT BEEN FILLED IN BY THE LIFE TO BE INSURED, HE/SHE MAY EXECUTE THE FOLLOWING DECLARATION:

I hereby declare that the contents of this Health Declaration Form have been fully explained to me and I have fully understood the significance of the Health Declaration Form.

**Declarant’s Signature / *Thumb Impression**

*(To be attested by Government Official)*

### E. Certification by Policyholder:

We certify that the above life to be insured is a member of our organisation / Group and his/her date of birth has been verified from normally accepted records.

**Signature of Policyholder / Person authorized by Policyholder**

**Name and Seal of the Organisation / Company**

**Date:**
## Cost and Benefits particulars

Client Name:  
Policy Number:  
No. of Members:  
Effective date:  

<table>
<thead>
<tr>
<th>S.N.</th>
<th>Mbr. Id.</th>
<th>Name of the Member</th>
<th>Date of Birth</th>
<th>Age</th>
<th>Sex</th>
<th>Date of Joining</th>
<th>Basic Sum Assured</th>
<th>AD&amp;D Sum Assured</th>
<th>CI Plus Sum Assured</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
CABF brings Group Protection Solution in association with Birla Sun Life Insurance

The Chartered Accountants Benevolent Fund offers to the members of the ICAI a Group Protection Solution from Birla Sun Life Insurance Company Limited. Under this Scheme, each member can opt for a life cover along with Accidental Death & Dismemberment (ADAD) and Critical Illness (covering 13 illnesses - CI Plus) benefits. The amount from Rs 1 lac to Rs 5 lac for Life and ADAD and Rs 2.50 lac for CI Plus (in multiples of Rs 1 lac under basic cover). As a member, you can avail of this coverage for which the premium rates have been specially negotiated and are extremely cost-effective. As a yearly renewable Scheme, it has been specially designed to give you and your family protection up to 60 years of age. All you need to do is fill up the Health Declaration Form* and send it along with your premium cheque to the following address:
The Chartered Accountants Benevolent Fund Unit: Group Protection Scheme, ICAI Building, Indraprastha Marg, New Delhi - 110 002.

The premium rates are: Age Band Wise (per Rs 1 lac coverage amount)

<table>
<thead>
<tr>
<th>Age Band</th>
<th>Basic</th>
<th>ADAD</th>
<th>CI Plus</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>21-30</td>
<td>120</td>
<td>50</td>
<td>100</td>
<td>270</td>
</tr>
<tr>
<td>31-45</td>
<td>175</td>
<td>50</td>
<td>310</td>
<td>535</td>
</tr>
<tr>
<td>46-59</td>
<td>510</td>
<td>50</td>
<td>1310</td>
<td>1870</td>
</tr>
</tbody>
</table>

Note: Coverage Amount for Life as well as the rider's has to be the same except CI Plus which is restricted to Rs 2.50 lac. For eg. If a member wishes to avail a Rs 4 lac Life cover, he will have to take a Rs 4 lac ADAD cover and a Rs 2.50 lac CI Plus cover.

*Health Declaration Forms can be downloaded from the following sites:
1. www.icai.org
2. www.birlasunlife.com/insurance