

Saksham Health Insurance

Rate Chart (Office Rate)



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1. Premium Chart

1.1. Disability

Office Premium (excl. GST)		
Age Band / Sum Insured	400000	500000
0-15	7,581	8,919
16-25	8,751	10,295
26-35	11,531	13,565
36-45	15,323	18,027
46-55	23,391	27,519
56-60	32,804	38,593
61-65	44,814	52,723
66-70	57,986	68,218
>70	81,266	95,607

1.2. HIV/AIDS

Office Premium (excl. GST)		
Age Band / Sum Insured	400000	500000
0-15	12,887	15,161
16-25	14,876	17,501
26-35	19,601	23,060
36-45	26,048	30,644
46-55	39,764	46,781
56-60	55,766	65,607
61-65	76,183	89,627
66-70	98,574	115,969
>70	138,150	162,530

1.3. Optional Cover for Disability and HIV/AIDS

Removal of Co-pay (all age bands)	Loading of 25%
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2. Loading/Discount

2.1. Employee Discount

A discount of 15% is offered for employees of Magma General Insurance Limited and its parent group and its subsidiaries and other affiliated companies provided the Policy is purchased without any intermediary.

2.2. Cross sell Discount

A discount of 5% will be offered if the proposer is a Policyholder with Magma on or prior to inception of this Policy.

2.3. Direct Sourcing Discount

A discount of 10% will be offered if the Policy is purchased through direct channel of distribution. This discount will not be offered if Employee discount is availed.

2.4. Instalment Loading

The insured can avail the facility of instalment premium. The options available with the insured shall be monthly / quarterly / half-yearly. A loading shall be applied to account for the possibility of lapses and loss of investment income as instalment shall be received later. The instalment loading shall be:

- 5% on monthly instalments
- 4% on quarterly instalments
- 3% on half-yearly instalments

2.5. Medical/Underwriting Loading

Based on the medical history / health condition declared by the customer and results of pre policy medical examinations, health experts shall apply a loading on the premium. The maximum risk loading applicable shall not exceed 100% per diagnosis / medical condition and an overall risk loading of 150%. The detailed list of criteria with the relevant loading / discount for such criteria is stated in the Underwriting Manual for the proposed product. These loadings are applied from the Policy Inception Date including subsequent Renewal(s) with the Company or on the receipt of a request for increase in Sum Insured (for which the loading shall be applied on the increased Sum Insured).

No loading shall be applied at the time of Renewal on the basis of individual claim experience.

Note: The loadings shall be capped at 150% and discounts shall be capped at 20%.