

Ref: GIC-HO/HR/GMP2024-25/1523/2023-24

18th March 2024

C I R C U L A R

RE: Renewal of Staff Group Medclaim Policy

This is to inform that Staff Group Medclaim Policy is renewed w.e.f. 1st April 2024 as per following guidelines:

1. Staff Group Medclaim Policy Renewal w.e.f. 1st April 2024 is agreed on existing premium rates, terms and conditions with New India Assurance Co. Ltd. (NIACL).
2. As per GIC Benefit Policy 2023, Medclaim cover of Rs. 50 Lacs will be provided to the serving / retired employee and his / her spouse / spouse of deceased employee, and 100% premium will be borne by the Corporation.
3. The top-up cover (for serving / retired employee and his / her spouse / spouse of deceased employee only) will be provided with sum insured over and above the existing SI opted by the employee upto Rs. 50,00,000/-.
4. 75% of the premium of eligible SI in respect of the two dependent children is borne by the Corporation and 25% by the serving / retired officer concerned. If opted for higher category, the concerned officer has to bear the difference in premium in full. 100% of the premium in respect of the independent family members to be borne by the officer concerned.
5. GIPSA has neither provided an inclusion / exclusion option nor SI increase option for renewal of Staff Group Medclaim Policy for 2024-25.
6. Enclosed premium rate charts:
 - a. Premium rate charts applicable for serving employees are enclosed herewith (**Annexure – ‘A’**).
 - b. Premium rate charts applicable for spouses of serving employees are enclosed herewith (**Annexure – ‘B’**).

भारतीय साधारण बीमा निगम
(भारत सरकार की कंपनी)

General Insurance Corporation of India

(Government of India Company)

CIN NO.: L67200MH1972GOI016133 IRDA REGN No.: 112

“सुरक्षा”, 170, जे. टाटा रोड, चर्चगेट, मुंबई - 400 020.
“SURAKSHA”, 170, J. Tata Road, Churchgate,
Mumbai - 400 020. INDIA Tel.: +91-22-2286 7000
www.gicre.in





- c. Premium rate charts applicable for family members (children and their spouses and children) of serving employees and family members (independent children and their spouses and children) of retired employees are enclosed herewith **(Annexure – 'C')**.
- d. Premium rate charts applicable for parents / parents-in-law of serving employees are enclosed herewith **(Annexure – 'D')**.
- e. Premium rate charts applicable for retired employees / spouses of deceased employees are enclosed herewith **(Annexure – 'E')**.
- f. Premium rate charts applicable for spouses of retired employees are enclosed herewith **(Annexure – 'F')**.
- g. Premium rate charts applicable for family members (dependent children and their spouses and children) of retired employees are enclosed herewith **(Annexure – 'G')**.
- h. Premium rate charts applicable for parents / parents-in-law of retired employees are enclosed herewith **(Annexure – 'H')**.

The retired employee may deposit or issue cheque of the annual premium on or before 31st March, 2024 along with the life certificate.

All other terms and conditions of the policy remain the same.

(S K Rath)
General Manager

Staff GMC of GIPSA Member Companies and GIC-Re - Premium rates w.e.f. 01.04.2024

A-1. Premium applicable for Serving Employee								
S.I. / Age		Upto 35	36-45	46-55	56-65	66-70	71-75	Above 76
3 Lacs	300000	8051	8412	11460	11833	13233	14184	17603
4 Lacs	400000	10941	11400	15607	16150	18068	19360	23958
5 Lacs	500000	13611	13787	18986	19667	22047	23901	30475
6 Lacs	600000	14998	15191	20919	21669	24291	26336	33578
8 Lacs	800000	16781	16995	23404	24245	27177	29464	37568
10 Lacs	1000000	17572	17798	24509	25390	28460	30855	39341
12 Lacs	1200000	18809	19051	26235	27177	30464	33027	42110
15 Lacs	1500000	19635	19887	27385	28370	31800	34475	43957
20 Lacs	2000000	20871	21141	29111	30157	33804	36649	46728
25 Lacs	2500000	22698	22991	32022	33173	37607	40773	51984
30 Lacs	3000000	24306	24619	34584	35825	40953	44400	56611
35 Lacs	3500000	25620	25950	36680	37997	43692	47370	60396
40 Lacs	4000000	26716	27060	38427	39807	45973	49843	63549
50 Lacs	5000000	28177	28541	40756	42219	49016	53142	67755

ANNEXURE - 'B'

A-2. Premium applicable for Spouse of Serving Employee								
S.I. / Age		Upto 35	36-45	46-55	56-65	66-70	71-75	Above 76
3 Lacs	300000	3221	3364	4583	4733	5293	5674	7041
4 Lacs	400000	4377	4560	6243	6460	7227	7744	9582
5 Lacs	500000	5445	5514	7595	7866	8819	9560	12189
6 Lacs	600000	5999	6077	8367	8667	9716	10535	13431
8 Lacs	800000	6712	6798	9361	9698	10871	11786	15027
10 Lacs	1000000	7029	7119	9804	10156	11383	12342	15736
12 Lacs	1200000	7523	7621	10494	10871	12186	13210	16844
15 Lacs	1500000	7853	7954	10954	11347	12719	13790	17582
20 Lacs	2000000	8349	8456	11645	12063	13522	14660	18690
25 Lacs	2500000	9079	9196	12809	13269	15043	16309	20793
30 Lacs	3000000	9722	9847	13834	14330	16381	17761	22645
35 Lacs	3500000	10247	10380	14673	15199	17476	18947	24158
40 Lacs	4000000	10686	10824	15372	15923	18390	19937	25421
50 Lacs	5000000	11271	11416	16303	16888	19605	21257	27103



A-3. Premium applicable for Family Member (Children & their Spouses & Children) of Serving Employee & Family Member (Independent Children & their Spouses & Children) of Retired Employee

S.I. / Age		Upto 35	36-45	46-55	56-65	66-70	71-75	Above 76
3 Lacs	300000	2014	2103	2865	2958	3309	3546	4401
4 Lacs	400000	2735	2851	3902	4037	4517	4840	5989
5 Lacs	500000	3403	3447	4747	4916	5511	5976	7619
6 Lacs	600000	3749	3798	5230	5417	6074	6584	8394
8 Lacs	800000	4195	4248	5851	6062	6795	7366	9392
10 Lacs	1000000	4393	4450	6127	6348	7115	7713	9836
12 Lacs	1200000	4702	4764	6560	6795	7616	8256	10528
15 Lacs	1500000	4908	4972	6847	7093	7951	8619	10990
20 Lacs	2000000	5219	5285	7278	7540	8451	9163	11682
25 Lacs	2500000	5674	5749	8006	8294	9402	10194	12995
30 Lacs	3000000	6077	6155	8646	8957	10237	11100	14153
35 Lacs	3500000	6405	6488	9170	9500	10923	11842	15099
40 Lacs	4000000	6678	6766	9607	9951	11494	12461	15887
50 Lacs	5000000	7044	7135	10189	10554	12254	13285	16938

ANNEXURE - 'D'

A-4. Premium applicable for Parents / Parents-in-law of Serving Employee

S.I. / Age		Upto 35	36-45	upto 55	56-65	66-70	71-75	Above 76
3 Lacs	300000	6303	6303	6303	6509	7278	7801	9682
4 Lacs	400000	8585	8585	8585	8882	9937	10649	13178
5 Lacs	500000	10442	10442	10442	10818	12126	13145	16761
6 Lacs	600000	11505	11505	11505	11918	13360	14484	18468
8 Lacs	800000	12872	12872	12872	13335	14947	16205	20662
10 Lacs	1000000	13480	13480	13480	13964	15653	16971	21637
12 Lacs	1200000	14429	14429	14429	14947	16755	18165	23161
15 Lacs	1500000	15063	15063	15063	15604	17489	18962	24176
20 Lacs	2000000	16012	16012	16012	16586	18591	20158	25700
25 Lacs	2500000	17613	17613	17613	18245	20683	22425	28591
30 Lacs	3000000	19022	19022	19022	19705	22524	24421	31137
35 Lacs	3500000	20174	20174	20174	20899	24029	26053	33217
40 Lacs	4000000	21135	21135	21135	21894	25286	27413	34953
50 Lacs	5000000	22415	22415	22415	23220	26958	29228	37265



ANNEXURE - 'E'

Staff GMC of GIPSA Member Companies and GIC-Re - Premium rates w.e.f. 01.04.2024

B-1. Premium applicable for Retired Employee / Spouse of Deceased Employee								
S.I. / Age		Upto 35	36-45	46-55	56-65	66-70	71-75	Above 76
3 Lacs	300000	7320	7648	10418	10758	12030	12894	16003
4 Lacs	400000	9947	10363	14188	14682	16425	17600	21780
5 Lacs	500000	12374	12534	17260	17879	20042	21728	27705
6 Lacs	600000	13634	13810	19017	19700	22083	23941	30525
8 Lacs	800000	15255	15450	21276	22041	24707	26786	34152
10 Lacs	1000000	15975	16180	22281	23082	25873	28050	35764
12 Lacs	1200000	17099	17319	23850	24707	27694	30024	38282
15 Lacs	1500000	17850	18079	24896	25791	28909	31341	39960
20 Lacs	2000000	18974	19219	26465	27415	30731	33318	42480
25 Lacs	2500000	20635	20901	29111	30157	34188	37066	47258
30 Lacs	3000000	22096	22381	31440	32569	37230	40364	51464
35 Lacs	3500000	23291	23591	33346	34542	39720	43063	54905
40 Lacs	4000000	24287	24600	34934	36188	41794	45312	57772
50 Lacs	5000000	25615	25946	37051	38381	44560	48311	61595

ANNEXURE - 'F'

B-2. Premium applicable for Spouse of Retired Employee								
S.I. / Age		Upto 35	36-45	46-55	56-65	66-70	71-75	Above 76
3 Lacs	300000	2928	3058	4167	4302	4812	5158	6401
4 Lacs	400000	3979	4146	5675	5873	6570	7040	8711
5 Lacs	500000	4950	5013	6904	7151	8017	8691	11081
6 Lacs	600000	5453	5524	7606	7880	8832	9577	12210
8 Lacs	800000	6102	6180	8510	8816	9883	10715	13661
10 Lacs	1000000	6390	6471	8912	9233	10348	11220	14305
12 Lacs	1200000	6839	6928	9540	9883	11078	12009	15313
15 Lacs	1500000	7139	7231	9958	10316	11563	12537	15984
20 Lacs	2000000	7590	7687	10586	10966	12293	13327	16991
25 Lacs	2500000	8253	8360	11644	12062	13676	14827	18903
30 Lacs	3000000	8838	8952	12576	13027	14892	16146	20586
35 Lacs	3500000	9316	9437	13339	13818	15888	17225	21962
40 Lacs	4000000	9715	9840	13974	14475	16718	18124	23110
50 Lacs	5000000	10246	10378	14821	15353	17823	19324	24639



ANNEXURE - 'G'

B-3. Premium applicable for Family Member (Dependent Children & their Spouses and Children) of Retired Employee

S.I. / Age		Upto 35	36-45	46-55	56-65	66-70	71-75	Above 76
3 Lacs	300000	1831	1912	2605	2689	3008	3224	4001
4 Lacs	400000	2487	2592	3547	3670	4106	4400	5445
5 Lacs	500000	3094	3134	4316	4469	5010	5433	6927
6 Lacs	600000	3409	3453	4755	4925	5521	5985	7631
8 Lacs	800000	3813	3862	5319	5511	6177	6696	8538
10 Lacs	1000000	3994	4045	5570	5771	6468	7012	8942
12 Lacs	1200000	4274	4331	5963	6177	6924	7506	9571
15 Lacs	1500000	4462	4520	6225	6448	7228	7835	9991
20 Lacs	2000000	4744	4805	6616	6854	7683	8330	10620
25 Lacs	2500000	5158	5226	7278	7540	8547	9267	11814
30 Lacs	3000000	5524	5595	7860	8143	9307	10091	12866
35 Lacs	3500000	5823	5898	8336	8636	9930	10765	13726
40 Lacs	4000000	6071	6151	8734	9047	10449	11328	14443
50 Lacs	5000000	6403	6486	9262	9595	11140	12077	15399

ANNEXURE - 'H'

B-4. Premium applicable for Parents / Parents-in-law of Retired Employee

S.I. / Age		Upto 35	36-45	upto 55	56-65	66-70	71-75	Above 76
3 Lacs	300000	5730	5730	5730	5917	6616	7092	8801
4 Lacs	400000	7804	7804	7804	8075	9033	9681	11980
5 Lacs	500000	9493	9493	9493	9834	11024	11950	15237
6 Lacs	600000	10459	10459	10459	10835	12145	13167	16789
8 Lacs	800000	11702	11702	11702	12123	13589	14732	18783
10 Lacs	1000000	12254	12254	12254	12695	14230	15428	19670
12 Lacs	1200000	13117	13117	13117	13589	15232	16514	21056
15 Lacs	1500000	13693	13693	13693	14185	15899	17238	21978
20 Lacs	2000000	14556	14556	14556	15078	16901	18325	23364
25 Lacs	2500000	16012	16012	16012	16586	18803	20387	25992
30 Lacs	3000000	17293	17293	17293	17913	20477	22201	28306
35 Lacs	3500000	18340	18340	18340	18999	21845	23684	30197
40 Lacs	4000000	19213	19213	19213	19903	22987	24921	31775
50 Lacs	5000000	20378	20378	20378	21109	24507	26571	33878

**Staff GMC of GIPSA Member Companies and GIC-Re w.e.f. 01.04.2024 - Premium
Calculation for Retired Employee & Spouse**

Illustration 01 : Sum Insured = Eligible Sum Insured

Eligible SI of Rs. 5 Lacs			
Age Group	Total Premium (A)	Subsidy by Co. (B)	Net Premium
56-65	17879+7151	(17879+7151)*75%	(A-B)
66-70	17879+7151	(17879+7151)*75%	(A-B)
71-75	17879+7151	(17879+7151)*75%	(A-B)
Above 76	17879+7151	(17879+7151)*75%	(A-B)
56-65	=25030	=18773	6258
66-70	=25030	=18773	6258
71-75	=25030	=18773	6258
Above 76	=25030	=18773	6258
Eligible SI of Rs. 6 Lacs			
Age Group	Total Premium (A)	Subsidy by Co. (B)	Net Premium
56-65	19700+7880	(19700+7880)*75%	(A-B)
66-70	19700+7880	(19700+7880)*75%	(A-B)
71-75	19700+7880	(19700+7880)*75%	(A-B)
Above 76	19700+7880	(19700+7880)*75%	(A-B)
56-65	=27580	=20685	6895
66-70	=27580	=20685	6895
71-75	=27580	=20685	6895
Above 76	=27580	=20685	6895
Eligible SI of Rs. 10 Lacs			
Age Group	Total Premium (A)	Subsidy by Co. (B)	Net Premium
56-65	23082+9233	(23082+9233)*75%	(A-B)
66-70	23082+9233	(23082+9233)*75%	(A-B)
71-75	23082+9233	(23082+9233)*75%	(A-B)
Above 76	23082+9233	(23082+9233)*75%	(A-B)
56-65	32315	24236	8079
66-70	32315	24236	8079
71-75	32315	24236	8079
Above 76	32315	24236	8079

Illustration 02 : Sum Insured > Eligible Sum Insured

Optional SI of Rs. 20 Lacs (ESI Rs. 5 Lacs)			
Age Group	Total Premium (A)	Subsidy by Co. (B)	Net Premium
56-65	(17879+7151)+(27415-17879)+(10966-7151)	(17879+7151)*75%	(A-B)
66-70	(17879+7151)+(30731-20042)+(12293-8017)	(17879+7151)*75%	(A-B)
71-75	(17879+7151)+(33318-21728)+(13327-8691)	(17879+7151)*75%	(A-B)
Above 76	(17879+7151)+(42480-27705)+(16991-11081)	(17879+7151)*75%	(A-B)
56-65	=38381	=18773	19609
66-70	=39995	=18773	21223
71-75	=41256	=18773	22484
Above 76	=45415	=18773	26643
Optional SI of Rs. 30 Lacs (ESI Rs. 6 Lacs)			
Age Group	Total Premium (A)	Subsidy by Co. (B)	Net Premium
56-65	(19700+7880)+(32569-19700)+(13027-7880)	(19700+7880)*75%	(A-B)
66-70	(19700+7880)+(37230-22083)+(14892-8832)	(19700+7880)*75%	(A-B)
71-75	(19700+7880)+(40364-23941)+(16146-9577)	(19700+7880)*75%	(A-B)
Above 76	(19700+7880)+(51464-30525)+(20586-12210)	(19700+7880)*75%	(A-B)
56-65	=45596	=20685	24911
66-70	=48787	=20685	28102
71-75	=50572	=20685	29887
Above 76	=56895	=20685	36210
Optional SI of Rs. 50 Lacs (ESI Rs. 10 Lacs)			
Age Group	Total Premium (A)	Subsidy by Co. (B)	Net Premium
56-65	(23082+9233)+(38381-23082)+(15353-9233)	(23082+9233)*75%	(A-B)
66-70	(23082+9233)+(44560-25873)+(17823-10348)	(23082+9233)*75%	(A-B)
71-75	(23082+9233)+(48311-28050)+(19324-11220)	(23082+9233)*75%	(A-B)
Above 76	(23082+9233)+(61595-35764)+(24639-14305)	(23082+9233)*75%	(A-B)
56-65	=53734	=24236	29498
66-70	=58477	=24236	34241
71-75	=60670	=24236	36434
Above 76	=68480	=24236	44244

*In the above illustrations, it is presumed that both the retired employee and his / her spouse are covered under the Policy and are in the same age band.

Date: 26th August 2022

TO WHOMSOEVER IT MAY CONCERN

This is to certify that General Insurance Corporation of India holds the mentioned Bank Account at Capital Market Branch.

Account Number	000405135090
Account Name	General Insurance Corporation of India
Customer ID	585004517
Type of Account	Current Account
Account opening date	13-06-2022
IFSC Code	ICIC00000004
MICR Code	400229002
Branch Name & Address	ICICI BANK LTD, 163, GROUND FLOOR, HT Parekh Marg, Near All India Radio, Backbay Reclamation, Churchgate, Mumbai- 400020
SWIFT Code	ICICINBBCTS
AD Code	6390581
BSR Code	6390581

This certificate is issued at the specific request of the customer without any risk and responsibility of the bank or any of its officials.

For ICICI Bank Ltd,

Authorized Signatory



जीवन प्रमाणपत्र का फार्म/FORM OF LIFE CERTIFICATE
मेडिकलेम नवीनीकरण 2024-25 के लिए प्राथमिक बीमित व्यक्ति द्वारा प्रस्तुत किया जाने वाला जीवन प्रमाण पत्र CERTIFICATE TO
BE SUBMITTED BY THE PRIMARY INSURED FOR MEDICLAIM RENEWAL 2024-25

यह प्रमाणित किया जाता है कि मैंने मूल बीमाधारक (जिनका नीचे दिया गया नमूना हस्ताक्षर मेरी उपस्थिति में किया गया है) को देखा है और वे इस दिनांक को जीवित हैं।

Certified that I have seen the Primary Insured (whose specimen signature is appended below in my presence) and that he/she is alive on this date.

Salary No:

वर्तमान पता/ Existing Address:	पते में परिवर्तन, यदि कोई है तो /Change in Address, if any:
दूरभाष नं./Telephone No.:	दूरभाष नं./Telephone No.
ई मेल आईडी यदि कोई है तो /Email-id, if any :	

बैंक विवरण/Bank Particulars:

बैंक खाता सं. Bank Account No.		बैंक का नाम Bank Name	
IFSC Code :		Branch :	
PAN NO :			

2024 को _____ दिन पर _____ को जारी।

Issued at _____ on _____ day of _____ 2024

मूल बीमाधारक का नमूना हस्ताक्षर/(Specimen signature of Primary Insured)

*गवाह का हस्ताक्षर/Witness Signature : _____

नाम/Name : _____

व्यवसाय-पदनाम/Occupation / Designation : _____

पता/Address : _____

*नोट/Note

यह प्रमाणपत्र उस कंपनी के प्रथम श्रेणी अधिकारी द्वारा हस्ताक्षरित होना चाहिए जिससे मूल बीमाधारक सेवानिवृत्त हुए हैं या राजपत्रित अधिकारी से उनके कार्यालय के सील सहित या पंजीकृत चिकित्सा व्यवसायी या बैंक अधिकारी द्वारा हस्ताक्षरित होना चाहिए। पंजीकृत चिकित्सा व्यवसायी के मामले में उनका पंजीकरण नं. अतिआवश्यक है।

This certificate should be signed by a Class I Officer of the Company from which the Insured retired or a Gazetted Officer under the seal of his / her office or a Registered Medical Practitioner or a bank officer. In case of Registered Medical Practitioner his / her registration number is a must.

Primary Insured means : a) Retired Employee b) Spouse of "Retired and Deceased" employee.

मूल बीमाधारक का अर्थ है a) सेवानिवृत्त कर्मचारी और b) 'सेवानिवृत्त और मृत' कर्मचारी का/की विवाहिनी.