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# Irdai removes sum insured cap for Arogya Sanjeevani

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**Mumbai:** Insurance regulator Irdai has revised its guidelines for Arogya Sanjeevani — the policy with standardised benefits that has to be compulsorily offered by all non-life insurers. Following the revised norms, insurers can offer the cover for any sum insured. Earlier, the regulator had also prescribed the minimum and maximum sum insured of Rs 1 lakh and Rs 5 lakh under the policy.

“To further facilitate the general public, insurers are allowed to offer a minimum sum insured of less than Rs 1 lakh and the maximum sum insured greater than Rs 5 lakh subject to the underwriting policy of the insurers. The sum insured shall be offered in multiples of Rs 50,000 only,” the regulator said.

According to Bajaj Allianz General Insurance MD & CEO Tapan Singhel, the modification will benefit customers. “I believe the more options a customer has to choose from, the better it is for them to opt for a cover, which suits their requirement. This move will allow insurers to offer a wider range of sum insured, starting from Rs 50,000 and not limiting it to Rs 5 lakh on the higher side. Moreover, since it’s ‘use and file’, it will help implement this change sooner,” said Singhel. The regulator has asked companies to file rates for their revised sum insured tables.