

Press Release:

Bajaj Allianz General Insurance introduces 14 new covers in its flagship Health Insurance Policy- Health Guard.

- Flexible tenure options of 1, 2 or 3 years.
- The plan now allows you to cover extended family that includes Brother, Sister, parent in laws, aunt, uncles and grand children
- Offers industry-first feature of sum insured reinstatement for the same disease and a unique feature of convalescence benefits.
- Introduces differential pricing depending on the place of residence.

Pune, 13th February, 2017: Bajaj Allianz General Insurance today announced the launch of its redesigned comprehensive health insurance policy 'Health Guard' with the policy period extending to a maximum of 3 years. The policy tweaks the family definition and offers coverage to parents, grandchildren, sister, brother, Parent in – laws, aunt, and uncle under a single policy. The policy offers industry-first feature of reinstatement of sum insured for same disease in the policy period. It also offers unique feature of convalescence benefit where a lump sum amount is paid to take care of nutritional supplements, support equipment's and so on required for longer admissions of more than 10 days. The premium in the policy also differs depending on the city of residence of the insured.

Announcing the launch, **Abhijeet Ghosh, Head – Health Insurance, Bajaj Allianz General Insurance** said, *"In this day and age, rising awareness towards health related risks and an increased attentiveness towards wellness has propelled purchases in the health care and allied industries. This has presented insurers with opportunities to redesign their offerings or device innovative solutions to address this changing behaviour of Indian consumers."*

He further adds, *"With this comprehensive health guard policy an individual including his/her entire extended family now has an access to newer covers that cater to every possible health condition that they may face, at an affordable price. What is unique about the policy is that it offers solutions in line with the changing health care environment and the financial burden it imposes on a family today. Allowing restoration of sum insured even in case of continued treatments for similar ailment being one of the many such features that the policy extends. Besides, we have introduced differential pricing, customers in smaller towns & cities will have to pay less premium when compared to those living in metro cities, where medical treatment is more expensive. Therefore our customers will now pay the premium that will commensurate to the cost of treatment he/she is exposed to in case of a medical exigency"*

Given that India is the 3rd most obese country in the world, another significant feature of this product is that it covers bariatric surgery. The new policy has also increased the entry age limit for dependent children till 30 years against the previous limit of 25 years. Also the cover for dependent children can now be renewed till 35 years, which takes care of the health expenses at higher age if the child is still dependent on parents. Additionally, product offers wide range of coverage's such as maternity and new born baby coverage, road ambulance, organ donor expenses, daily cash benefit for accompanying an insured child, preventive health check- ups and ayurvedic / homeopathic hospitalization expenses.

The product further encourages purchasers to opt for longer tenures by offering long term discounts of 4% for 2 years and 8% for 3 years. It also offers family discount of 10% for covering 2 family member and 15% for covering 3 family members. The policy moves away from the mandatory co pay feature which customers had to pay for getting insured at an age greater than 55 years and for availing treatment at non network hospital. Additionally, policy also encourages fitness among customers and offers cumulative bonus from 10% to 100% of sum insured per claim free year. Furthermore, the customers have an access to a host of wellness services such as doctor or

nutritionist consultations, discounts on OPD treatments and diagnostic check-ups as well as pharmacies to name a few offered via 5000 network hospitals and 138 wellness service providers.

The additional features form a part of the policy along with the In-patient Hospitalization Treatment, Pre Hospitalization of 60 days, and Post- Hospitalization of 90 days

1. **Road Ambulance:** This covers payment for emergency hospitalization for transferring the patient to the nearest Hospital with adequate emergency facilities for the provision of health with coverage's of 20000/- per policy year.
2. **Day Care Procedures:** Covers the expenses payable for all Day Care Procedures / Surgeries taken as an inpatient in a hospital or day care centre.
3. **Organ Donor Expenses:** Expenses towards organ donor's treatment for harvesting of the donated organ is covered in this section.
4. **Convalescence Benefit:** This covers the insured in the event of hospitalization/disease/illness/injury for a continuous period exceeding 10 days.
5. **Daily Cash Benefit for Accompanying an Insured Child:** This cover is triggered when a minor insured person who is under the Age of 12 is hospitalized then he will be eligible for daily cash benefit of Rs. 500/- to maximum up to 10 days during each policy year
6. **Sum Insured Reinstatement Benefit:** This section reinstates the sum insured up to 100% under hospitalization benefit even for the same disease during the policy period.
7. **Preventive Health Check Up:** This benefit will be extended to the customer irrespective of claim in the policy just by maintaining a policy for 3 continuous years.
8. **Cumulative Bonus:** The policy offers cumulative bonus of 10% of sum insured per claim free year to a maximum of 100%
9. **Ayurvedic / Homeopathic Hospitalization Expenses:** In-patient treatment- medical expenses for ayurvedic and homeopathic treatment is covered.
10. **Bariatric Surgery Cover:** This covers anyone above 18 years who has BMI greater than and equal to 40 in conjunctions with any of the following severe comorbidities:
 - a. Coronary heart disease; or
 - b. Medically refractory hypertension (blood pressure greater than 140 mm Hg systolic and/or 90 mm Hg diastolic despite concurrent use of 3 anti-hypertensive agents of different classes); or
 - c. Type 2 diabetes mellitus
11. **Maternity Cover:** This covers the normal delivery of a baby or by caesarean section and/or Expenses related to medically recommended and lawful termination of pregnancy to maximum 2 deliveries or termination(s).
12. **New Born Baby Expenses:** Medical Expenses towards treatment of the new born baby and also mandatory vaccinations of the new born baby is covered.
13. **No mandatory co-payment options for customers aged 56 years and above, and for all claims from a non-network hospitals. If opted voluntarily, discount of up to 20% for co-payment option**
14. **Waiting periods:** Waiting period for any pre – existing conditions reduced to 3 years

About Bajaj Allianz General Insurance

Bajaj Allianz General Insurance is one of the leading private general insurance company in India. Bajaj Allianz is a joint venture between Allianz SE, the world's leading insurer and largest asset manager, and Bajaj Finserv Limited, India's most diversified non-banking financial institution. Bajaj Allianz General Insurance offers general insurance products such as motor insurance, home insurance, health insurance as well as other unique insurance plans such as wedding insurance, event insurance, and film insurance. The Company began its operations in 2001 and today has a pan-India presence in over 1000 towns and cities. The Company has been constantly expanding its operations to be close to their customers. Bajaj Allianz General Insurance has been a profit-making company since its inception and has consistently been rated with "iAAA" rating for its claims paying ability by ICRA Limited (an associate of Moody's Investors) consecutively for last 11 years.

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