



Ref: IRDAI/HLT/REG/CIR/175/09/2019

27th September, 2019

To
All General and Health Insurers,

Modification Guidelines on Product Filing in Health Insurance Business:

1. Reference is invited to Clause (4) of Chapter II of Guidelines on Product Filing Health Insurance Business Ref: IRDA/HLT/REG/CIR/150/07/2016 dated 29th July, 2016 specifying norms on product design. The following additional norms are specified with reference to designing of the health insurance (other than PA and Travel) products by all the Insurers.

(xv) Every Health Insurance product shall cover all Pre Existing Diseases disclosed by the persons to be insured immediately after the expiry of the forty-eight months waiting period or such lower period as stipulated in the product.

(xvi) Where Insurers allow lower waiting period for the Pre Existing Diseases (PEDs) (say 12 months or 24 months or 36 months), in the event of withdrawal of the said product, the existing Insurer shall give credit to the accrued waiting period benefits of PEDs gained under the withdrawn product and allow coverage on any of the health products available in his product portfolio with no additional waiting period beyond the chosen PED period of the withdrawn product. However, in case of migration to another insurer, the new insurer may impose only the unexpired / residual waiting period not exceeding 48 months from the date of first issuance of porting out policy.

2. The provisions of these Guidelines shall be applicable in respect of all health insurance products (both Individual and Group) filed on or after 01st October, 2019. All existing health insurance products that are not in compliance with these Guidelines shall not be offered and promoted from 01st October, 2020 onwards.

MODIFICATION OF EXISTING HEALTH INSURANCE PRODUCTS:

3. Pursuant to the issuance of Guidelines on Standardization of Exclusions in Health Insurance Contracts vide Circular IRDAI/HLT/REG/CIR/177/09/2019 dated 27/09/2019, Modification Guidelines on Product Filing in Health Insurance vide Circular IRDAI/HLT/REG/CIR/175/09/2019 dated 27/09/2019, and Modification Guidelines on Standardization in Health Insurance vide Circular IRDAI/HLT/REG/CIR/176/09/2019 dated 27/09/2019, all the existing Health Insurance Products that are not compliant to these guidelines shall be modified as specified herein.

a. Where Insurers desire to offer or market the existing health insurance products from 01st October, 2020 onwards all such products that have no

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- change in the premium shall be filed on Certification Basis in the certificate format specified in Annexure – 1 of these Guidelines.
- b. Where the existing products are not proposed to be modified all such products shall be withdrawn by 31st September, 2020 by duly complying with the Guidelines on Withdrawal of Health Insurance Products specified vide Chapter VI of Guidelines on Product Filing in Health Insurance Business (Ref: IRDA/HLT/REG/CIR/150/07/2016 dated 29th July, 2016)
 - c. Where the existing health insurance products require a change in the base premium rate within +/- 5% of the premium rates of originally approved individual product owing to the implementation of the above referred guidelines, all such products shall be filed on Certification basis in the Certificate format specified in Annexure – 2 of these Guidelines before 31st September, 2020. The ceiling of +/- 5% stipulated herein shall be reckoned for each age and term of the approved individual product and that no premium rate shall be beyond the ceiling stipulated subsequent to the modification effected. Any such change shall be limited only to ensure that the product is viable and self-sustainable. This is allowed as a onetime measure for seamless transition of existing products post implementation of these Guidelines. The Authority reserves the right to direct the Insurer to withhold the proposed change and may direct the Insurer to file the modification as per the provisions of Guidelines on Product Filing in Health Insurance Business Ref: IRDA/HLT/REG/CIR/150/07/2016 dated 29th July, 2016.
4. The Health Insurance Products that do not fall within the above referred clauses shall be filed as 'Modification' as specified in the Guidelines on Product Filing in Health Insurance Business Ref: IRDA/HLT/REG/CIR/150/07/2016 dated 29th July, 2016.
 5. This has the approval of the competent authority.


(D V S Ramesh)
General Manager (Health)

CERTIFICATE

Name of the Insurance Company:

Name of the Product:

UIN of the Product:

This is to certify that we have not changed the benefit structure, terms and conditions (other than those related to exclusions to make the product compliant with the Guidelines on Standardization of Exclusions in Health Insurance Contracts, Modification Guidelines on Standardization in Health Insurance and Modification Guidelines on Product Filing in Health Insurance Business) and the premium rates as approved by Insurance Regulatory and Development Authority of India (IRDAI) vide letter dated --- of the above product. The product that would be offered shall be in compliance to the extant regulatory framework specified by the Authority.

Date:

Place:

CMD or CEO

Appointed Actuary

Chief Compliance Officer

CERTIFICATE

Name of the Insurance Company:

Name of the Product:

UIN of the Product:

Actual and estimated ICR and Combined Loss Ratio of the Product in the preceding / succeeding three financial years.

Year	Actual Net Incurred Claims Ratio	Actual Combined Loss Ratio
N		
N-1		
N-2		
Year	Estimated Net Incurred Claims Ratio	Estimated Combined Loss Ratio
N		
N+1		
N+2		

Premium change effected: + / - -----% **(mention the percentage of change effected in the premium)**

This is to certify that we have not changed the benefit structure, terms and conditions (other than those related to exclusions to make the product compliant with the Guidelines on Standardization of Exclusions in Health Insurance Contracts, Modification Guidelines on Standardization in Health Insurance and Modification Guidelines on Product Filing in Health Insurance Business)) that were approved by IRDAI vide letter dated --- of the above product. The proposed change of premium is within +/- ___ % **(mention the change effected)** of the premium rates for any given age and term of the originally approved individual product. The product that would be offered shall be in compliance to the extant regulatory framework specified by the Authority.

Date:

Place:

CMD or CEO

Chief Compliance Officer

Certificate by Appointed Actuary (the language shall not be altered)

"I ---- (name of Appointed Actuary), the appointed actuary, hereby solemnly declare that the information furnished above is true.

I also certify that the proposed premium change is in conformity with the provisions of the Circular-----dated-----.

Place:

Date:

Signature of Appointed Actuary