



भारतीय बीमा विनियामक और विकास प्राधिकरण  
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA

**Title:**Circular

**Reference No.:**IRDAI/HLT/CIR/MISC/082/04/2020

**Date:**03/04/2020

Premium payment for renewal of Health Insurance Policies falling due during the lock down period (25th March, 2020 to 14th April, 2020) as a result of COVID 19 situation

The Authority is in receipt of a few queries in respect of Circular Ref: IRDAI/HLT/CIR/MISC/078/04/2020 dated 02<sup>nd</sup> April, 2020 on the captioned matter.

The queries and the responses thereto are given hereunder:

1. What will be the consequences of notification on payment of renewal premium in respect of health insurance policies

**Ans: Policyholders could face difficulties in remitting renewal premium during the lock down period. Therefore the insurers are directed to cover the risk in cases where renewal premiums are due but could not be paid during the period 25<sup>th</sup> March, 2020 to 14<sup>th</sup> April, 2020 provided renewal premium is paid on or before 21<sup>st</sup> April, 2020.**

2. Whether this is applicable to individual policies or group policies or both?

**Ans: This is applicable to all policies, that is, both individual and group policies of health insurance business.**

3. What will be date from which the renewal of health policy will be reckoned?

**Ans: The commencement of the renewed policy shall be the date on which the renewal premium is actually due. For example; If an existing policy expires on 27<sup>th</sup> March, 2020 and the renewal premium is paid on 20<sup>th</sup> April, 2020, the renewal of the policy shall be effective from 28<sup>th</sup> March, 2020.**

4. Whether an insurer or insurance agent or insurance intermediary may advise / remind policyholders to pay the renewal premium during lock down period.

**Ans: IRDAI advises policyholder to remit premiums in time. All Insurers, insurance agents and insurance intermediaries are expected to advice policyholders for remitting the renewal premiums.**

5. Whether policyholder can wait till 21<sup>st</sup> April, 2020 to pay the premium?

**Ans: Policyholders can remit the renewal premium at any time through electronic or digital means, though 21<sup>st</sup> April, 2020 is the outer limit.**

**(T L Alamelu)**

**MEMBER (Non-Life)**