

Health AdvantEdge was launched in the year 2021. The product has been revised with a primary objective of customer friendly modifications in premium structure and by incorporating enhancements in coverages. These changes in premium structure are made for multiple reasons which include bringing consistency between the observed claim experience and the premium charged based on the rating parameters as well as alignment with recent developments in similar products available in the market. These changes are expected to improve fairness in the premium charged, improving renewability as well as policy holders servicing and thereby enhancing the value and at the same time ensuring viability and self-sustainability of the product. The key changes in premium structure include:

- (i) Introduction of Credit Score as a new rating factor
- (ii) Accurate risk exposure reflection of the existing rating factor, Age
- (iii) Refining the methodology of premium calculations for floater policies. The premiums for floater policies will now be calculated based on the age of each contributing insured of the floater policy. This is distinct from the existing methodology where premiums were based on the age of the eldest member and number of contributing members of the floater policy.
- (iv) Accurate risk exposure reflection and alignment of definition of the existing rating factor, Geographical Zone, with other existing products of the Company and as per the Company's claim experience

Comparison of revised zone definition as compared to the existing:

Existing Zone	Revised Zone	State/District
Zone 1	Zone A	Delhi, Mumbai, Haryana (excl. Faridabad, Jhajjar, Jind, Nuh, Panipat, Rewari, Mewat, Palwal), Ahmedabad, Surat, Noida City, Ghaziabad district, Hapur district, Meerut district, Muzaffarnagar district, Shamali district
Zone 1	Zone B	Gujarat (excl. Ahmedabad and Surat), Kolkata
Zone 1	Zone D	Rest of NCR [Alwar, Bagpat, Bharatpur, Bulandshahr, Faridabad, Gautam Buddha Nagar excluding Noida, Jhajjar, Jind, Nuh, Panipat, Rewari, Mewat, Palwal]
Zone 2	Zone A	Daman & Diu, Dadra Nagar
Zone 2	Zone B	Hyderabad, Secunderabad, Chattisgarh, Madhya Pradesh, Goa
Zone 2	Zone C	Maharashtra (excl. Mumbai and Pune)
Zone 3	Zone B	Pune, Telangana (excl. Hyderabad, Secunderabad), Bangalore, Chennai, Andhra Pradesh, Pondicherry, Uttarakand
Zone 3	Zone C	Rest of India (Punjab, Rajasthan (excl. NCR region), Chandigarh, Himachal Pradesh, Jammu & Kashmir, Ladakh, Lakshadweep, Kerala, Tamil Nadu (excl. Chennai, Pondicherry), Odisha, Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Tripura, Sikkim, Andaman & Nicobar, Rest of Karnataka, West Bengal (excl. Kolkata), Bihar, Jharkhand, , UP (excl. NCR Region))

As a consequence of the introduction of new rating parameters, premiums will now differ among certain customer groups within the new framework. For instance, customers with excellent credit scores, as classified by our Company, will be subject to lower premiums compared to those with normal or below normal credit scores. These revised premiums will be effective from 10th April 2024.

We hope that our customers understand the rationale of the Company and welcome this product availing seamless service with revised premiums to ensure its viability and self-sustainability.

We have obtained UIN: ICIHLIP24182V042324 from the IRDAI, vide letter ref no. ICIHLIP24182V042324 dated 19th March 2024 to launch the revised product.