

## **Disclosure of Underwriting Philosophy of offering insurance coverage to People with Disabilities and People affected with HIV/AIDS and Mental illness Diseases**

In compliance with the Authority Circular Ref.No. IRDAI/HLT/MISC/CIR/129/06/2020 dated June 2, 2020 and IRDAI circular IRDAI/HLT/CIR/MISC/046/03/2022 dated 7.3.2022, the following board approved underwriting philosophy with regard to offering life and health insurance coverage to the following persons is as under:

Our Board approved underwriting policy specifies that no discrimination is allowed against applicants with disabilities or mental illnesses, people affected with HIV/AIDS or transgender lives. We take necessary steps in assessing the risk each individual presents and offer the terms accordingly. Final underwriting decision may vary from offering standard rates to charging extra premium, postponing or even declining the cover. Recognising the rights of these individuals, underwriting requirements/decision shall be considered and communicated with utmost sensitivity and confidentiality. “The detailed underwriting philosophy for offering insurance coverage to people affected by HIV/AIDS is largely guided by the Standard Guidelines with respect to underwriting, claims etc. for people living with HIV or vulnerable to HIV/AIDS, formulated by Life Insurance Council Committee. (Refer IRDA draft Circular on Life Insurance Products for People Living with HIV/AIDS (PHLA) dated 11.10.2013).

### **Underwriting philosophy for offering Insurance coverage to people affected by HIV/AIDS**

Underwriting policy of Shriram life covers granting life insurance plans to persons affected with HIV/AIDS.

To ensure fair underwriting decision, the following guidelines shall be considered whilst underwriting the proposal for life insurance. However, the requirements are not limited to the

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below list, underwriting may insist on additional requirements basis merits of the individual proposals.

- Life insured should be either registered with government approved ART nodal agency for a consecutive period of preceding 2 years from the date of application OR if the treatment is taken from a Private hospital, detailed records of treatment and medical history for a consecutive period of preceding 2 years to be made available
- A Medical Questionnaire to be completed by the Treating Physician if treatment is taken from a Private hospital or "Green book" to be provided if treatment is taken from an ART centre. Reports must include following details:
  - Date and confirmation of diagnosis of HIV/AIDS along with the stage of disease
  - Details of Drug Therapy (Drugs used, dosage prescribed & duration suggested / administered)
  - 6 monthly CD4 & Viral Load count as a reflection of quality of care
  - Details of any past / current complications or a negative confirmation
  - Any co-morbidities associated or a negative confirmation
  - Medical examination and tests as required to assess the risk
  - Profile of the Client.
  - Moral Hazard Reports

Underlying philosophy is to ensure that every application is underwritten on merit and to avoid discrimination in granting the cover.

### **Broad philosophy for offering cover to people with Disabilities and Mental illnesses**

There are a wide range of medical conditions classified under Disabilities, most common being physical and mental disabilities. While underwriting the risk on lives with mental health conditions or physical disabilities, underwriter may call for a information pertaining to the

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disorders and ensure that the persons with mental illness or physical disabilities are not discriminated while granting insurance cover. The document is prepared keeping in mind the provisions under the Mental Health Care Act 2017.

### **Types of Disabilities:**

- Physical disability- disability pertaining to person's mobility - Level of disability
- Intellectual or Learning Disabilities
- Psychiatric disabilities
- Visual or hearing impairments
- Neurological disabilities

To ensure fair underwriting decision, the following information will be considered whilst underwriting the proposals from applicants with disability. The underwriting practice for these illnesses is in line with the underwriting practices followed for any other medical conditions. (eg: Diabetes, Heart Disease etc)

Below information will assist the Underwriter in fair risk assessment and equitable underwriting decision on the proposal.

- Insurable interest & need for Insurance cover
- Ability of the applicant to enter a legally valid contract
- Exact medical diagnosis, cause and duration of onset and progress - Treatment modalities since inception of the medical condition, including previous medical records.
- Gainful employment details through occupation questionnaire and other related relevant evidences
- Daily routine and Lifestyle related information
- Medical examination as required under the product and underwriting guidelines
- Other relevant documents based on the exact medical condition

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### **Broad philosophy for offering cover to transgender lives**

Cover for transgender lives shall be considered basis below mentioned broad guidelines. No discrimination shall be shown and the risk assessment shall be based purely on the merits of the case and also keeping in mind the provisions under The Transgender Persons (Protection of Rights) Act 2019.

- Need for life insurance needs to be established. Cover should be able to provide financial security to closely related family members financially dependent on the income of the transgender life proposed.
- Life assured should be educated and gainfully employed and should be able to provide standard income proof.
- Gainful employment details through occupation questionnaire and other related relevant evidences.
- Proposals should be self-proposed
- Lives with earned income, depicted by standard income proof and a regular occupation shall be considered for cover.
- All proposals will be subject to medical examination and evaluation.

Acceptance of proposals with declaration of any condition falling under this category would be as per underwriting guidelines of the specific product, Pre policy medical screening and applicable premium rates.

Shriram Life Insurance Company Limited reserves the right to review the above underwriting philosophy subject to Board approval of underwriting policies.

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