



Ref: IRDA/Life/Cir/MISC/072/03/2020

23rd March 2020

To All Life Insurers

Re: Covid-19 Global Pandemic Related Instructions to Life Insurers

This has reference to various measures being taken by Central and State Governments including lockdown of certain states impacting the normal functioning of offices and the possible difficulties to policyholders in accessing various services including timely payment of premium, settlement of claims. In this regard the following directions are being issued under Section 34(1)(a) of the Insurance Act, 1938.

1. Functioning of Offices:

a) Safety and well-being of employees and policyholders is to be treated as top priority and necessary arrangements are to be made.

b) The instructions of the Central and State Governments and local authorities in this regard may be followed scrupulously.

c) Wherever the offices are not functioning fully/partially, the policyholders may be notified by SMS, E-mail and/or Press Release in addition to suitable display in the branch office. Policyholders may also be informed about other alternate channels for payment of premiums, submission of claim and other service requests/requirements. The services of call centers wherever appropriate may be used.

d) The web site of Life Insurers shall be updated with all the information including list of offices not functioning and alternate arrangements for policyholder servicing, contact phone numbers, if any, for emergency needs.

2. Grace Period for payment of Premiums: For premiums due in the month of March 2020, the Grace Period shall stand extended by one more month in the areas where lockdown has been declared by state government.

3. Claim payments with regard to Covid-19:

a) Any claims received may be settled expeditiously. Life Insurers may consider developing quicker claim settlement process to suit the emerging situation in the affected areas.

b) Information to be provided in the respective websites about admissibility or otherwise of Covid-19 **death claims**, for all products covering the contracts already issued.

c) Specific Information, product wise, related to any **health insurance** contracts already issued, regarding admissibility or otherwise of Covid-19 claims to be provided in the website.

4. Periodic Reports: A report every fortnight may be submitted to the Authority giving the details of offices fully/partially closed with duration and steps taken in this regard. Data in respect of claims related to Covid-19 may be maintained separately to be submitted to Authority as and when called for.

This is issued with the approval of the Competent Authority.



(K Ganesh)
Member (Life)