

## **2019 Medical Insurance Plan**

**Coverage:** All employees of Freedom English Academy (managed by AAM Foundation) who have completed one year of service . The following persons will be covered by the policy:

- FEA employee who has completed one year of service and have submitted the enrolment form identifying the dependants who will be eligible for coverage under this policy.
- Two dependants who are part of the employee's immediate family (spouse, children, parents and parents in-laws) declared by the employee as beneficiaries under the policy.

**Duration of Policy:** This policy will come into effect on January 1, 2019 and will run till December 31, 2019.

**Amount of Coverage:** The amount of coverage under this policy will be a maximum of Rs 1.50 lacs per year for medical treatment requiring hospitalisation for more than 24 hours. Coverage for eligible medical expenses will be provided by way of reimbursement of expenses incurred on the treatment of self or dependents covered under the policy. **As the policy is a reimbursement only policy, employees are required to pay for eligible medical expenses from their own sources and submit the bills to the Accounts Department for reimbursement.** This policy allows the employee to claim reimbursements in instalments (maximum 2 instalments) by submitting bills for a partial claim for the same hospitalisation.

**Corpus of Fund:** The annual corpus of the fund will be decided by the management of the Foundation, and will be be utilised for providing medical reimbursement towards eligible expenses incurred by the employee for self and covered dependants. Reimbursement will be provided on first-cum-first-serve basis till the corpus of the fund is exhausted and no further amount is available for reimbursement. Un-utilised funds at the end of the year will not be carried forward to the next year.

The corpus for the period January 1, 2019 to December 31, 2019 is Rs. 8 lacs.

**Reimbursement Policy:** The policy provides for reimbursement of medical expenses, in a recognised hospital, for employees or covered dependants, of treatment requiring hospitalisation of 24 or more hours. Hospitalisation should arise from any serious ailment or accident, the treatment for which is essential to maintaining the life of the covered individual/s for normal functioning. This reimbursement policy will not cover expenses for treatment of cosmetic surgery or ailments that do not result in hospitalisation for more than 24 hours. The management reserves the right to reject reimbursement applications where it feels that the treatment is not for serious and life threatening ailments or hospitalisation done for non-serious ailments.

Additionally, hospital room charges will be reimbursed under this policy, upto a maximum rate of Rs. 1,500 per day. Expenses for medicines, doctor's fee, Operation Theatre charges, medical test conducted during the period of hospitalisation will be fully covered under this policy. This policy will not cover test and hospital expenses incurred for the periods before and after the hospitalisation. Post hospitalisation expenses incurred on medicines will be covered up to seven days from the date of discharge from the hospital.

**Reimbursement Methodology:** All claim bills (in original) along with claim form and hospital discharge report should be submitted to Mr. Abhishek Singh in the Accounts Department. The

claim will be settled by accounts department within four weeks from the date of submission and money will be transferred to the account of the employee. The accounts section will verify bills and have the right to ask for additional documents or can reject the claim, in full or in part, if false information or misrepresentation of facts is found.

**Right of Organization:** The organization reserves full and exclusive right and control on this policy and can refuse to entertain claim request from the employee without assigning any reason thereof. Employees should be clear that this is a welfare policy provided by the AAM Foundation and thus employees do not have any legal right and claim to the policy other than the amount reimbursed by the organization.

**Declaration:** Employee's seeking reimbursement under this policy will not seek to profit from this policy by submitting a claim to an insurance company. All employees submitting the claim form will be required to declare that they have not / will not submit a claim towards any other scheme that they may be a part of.