

## **Rationale for revision in price for Medi Classic Accident Care (Individual) Insurance Policy**

**UIN : SHAHLIP23079V062223**

The above said product is a package of Health Product (Section I) namely "Medi Classic Insurance Policy(Individual)" and Personal Accident Product (Section II) namely "Accident Care Individual Insurance Policy".

The Medi Classic Insurance Policy (Individual) (Section I) has been revised due to its higher incurred claims ratio over last two years.

The Incurred claims ratio for last two financial years (Medi Classic Insurance Policy (Individual) (Health Section) are as given below;

Year 2020-21: 70%

Year 2021-22: 80%

Consequent to the above, we have revised the premium of health section (Section I) of the above product (as per approval from IRDAI vide letter dated 29<sup>th</sup> August 2022) with effect from 13.12.2022.