

# Income Protection Insurance

## **PRODUCT DETAILS**

WEBDOC in collaboration with the underwriters brings Income Protection INSURANCE coverage for the People of Pakistan.

Income Protection is provided for Financial Income Loss if unable to go to work. The insurance cover is provided against unforeseen circumstances , e.g If you become ill and get hospitalized for either in-patient hospitalization or get critical illness ( Admitted in ICU or CCU ). In case of an accident if you are hospitalized for more than 3 days you will get a Lump sum Cash of Rs. 5000 to cover your income lost.

Please NOTE : This is not a health insurance cover hence we do not calculate the bills , medicine, treatment or we do not evaluate against the eligibility of diseases , as long as customer is legitimate and has been hospitalized for any unforeseen / previously non existence medical condition and due to which his income has suffered , he will be able to claim the cash. It is on the days he/she missed out due to illness not the hospital bills.

Income protection VS Health Insurance is two different things, the following definition will elaborate

**Income Protection insurance** can help by providing you with a regular monthly/ daily payment to help replace your income if you are unable to work due to illness or injury.

**Health insurance** can cover the cost of treatment that might be needed to get for a health or medical issue.

Therefore Income Protection is way to different product and there is absolutely no overlapping.

## **PAYMENT OPTIONS AND COVERAGE**

Clients can pay on following basis and avail a INCOME PROTECTION INSURANCE COVER.

PAYMENT OPTIONS	CHARGES	COVERAGE	CHARGES	COVERAGE	CHARGES	COVERAGE
Daily	2	10000	2	10000	2	10000
Weekly	12	10000	12	10000	12	10000

<b>Monthly</b>	60	10000	60	10000	60	10000
<b>Bi-Annually</b>	500	30000	500	30000	500	30000
<b>Annually</b>	1000	30000	1000	30000	1000	30000

#### **ELIGIBILITY AND ENROLLEMENT**

Applicants are eligible to apply for a Income Protection Insurance Plan under the Policy if Applicants meet

ALL the criteria set out below:

- All Eligible Applicants shall be natural persons. Corporations, partnerships and businesses shall not be eligible for coverage under the Policy.
- All Eligible Applicants shall be a minimum of eighteen (18) years of age and a maximum of sixty (60) years of age at the time of registration.
- If the Applicant wishes to apply for and subscribe to a Plan under this Insurance Policy, the Applicant will be required during the registration process to:
  1. Acknowledge that the Applicant has read and understood the terms of the Policy
  2. Confirm that the Applicant meets the eligibility criteria.

#### **INTENTIONAL FALSE STATEMENT OF THE INSURED**

- In the event of any concealment or misrepresentation the Policy shall become null and void with respect to the relevant Insured.
- Insurance Benefits payable are subject to the Applicant's confirmations being true and correct; and if the Applicant's confirmation is untrue or incorrect, no Insurance Benefits will be payable, and the End User Price the Subscriber paid will not be refunded.

#### **COVERAGE**

Loss of income in case of IPD (In patient Hospital) only. If the customer is hospitalized for more than 24 hours due to any disease in any registered from government hospital can apply for claim.

Admission must be advised by the doctor.

#### **EXCLUSIONS**

Payment of claims is subject to exclusions, as outlined below. Income Insurance Cover shall not cover

- OPD is not covered
- Any pre-existing conditions
- Attempt to suicide, self-inflicted injury, participation in criminal act or violation of law
- Failure to seek or follow medical advice-taking of drugs or alcohol
- Treatment related to dental
- Pregnancy, miscarriage, childbirth or any malignant disease occurring in or in connection with the female reproductive organs
- Claim arising due to an act of war, invasion, act of foreign enemy, hostilities (whether war be declared or not), armed or unarmed truce, civil war, mutiny, rebellion, revolution, insurrection by military or usurped power, riot or civil commotion, an illegal organization, an industrial dispute, or death at a place cleared as active and declared war zone or where UN has active peacekeeping operations
- Cosmetic or surgical procedures are not covered
- Regular medicine & SI doesn't fall under IPD
- Cover restricts to IPD, Patient must be admitted at-least 24 hours on Bed to avail cover
- Cosmetic, aesthetic and related treatment
- Congenital anomalies
- HIV-AIDS or any sexually transmitted disease
- Any fertility/impotence/ sterilization procedure or treatment
- Psychiatric treatment
- Cost of limbs/ prosthetics/ hearing aids / crutches /dentures
- Any outpatient expenses
- COVID -19 related covered expenses will be excluded for non-vaccinated individuals, over the age of 18
- Persons who are jobless can not avail this insurance

#### **NOTICE OF CLAIMS**

The Company shall be notified of the occurrence of Insured Claim as soon as possible, but not later than 30 (Thirty days) from the date of Natural disaster and his/her loss, which it shall be treated as time-barred and the Company shall not be bound to pay the Claim.

#### **REQUIRED DOCUMENTS FOR CLAIMS**

For each Claim reported, the Company shall obtain: From the Claimant:

- Admission and Discharge Slip
- CNIC Both Sides
- Lab Reports, if any
- Prescription Slip/Admission note of doctor
- Detail of treatment
- Proof of income loss (i.e., salary deduction prove, verification on call, pictures of business/working place)
- Service Number

#### **CLAIMS SETTLEMENT PERIOD**

Claims Payments will be made after receiving the documentation from the client as per below.

- All claims for Rs. 1 Policy will be paid in 15 working days.
- All other claims will be paid in 30 working days.

#### **IN CASE OF DISPUTE IN CLAIMS**

If there is a dispute, suspected fraudulent activity on the claim or a unique situation which requires further clarification, the payment period can be extended but shall not exceed ten (15) working days, or as long as the dispute takes to resolve in the legal system.

#### **TERMINATION OF INSURANCE**

The insurance of an Insured shall automatically terminate at the earliest time below:

- Upon cancellation or withdrawal of subscription
- Claims Payments

#### **WHATSAPP AND HELPLINE NO**

Our services are available from Monday 09:00 A.M to Saturday till 09:00 P.M

- 0311-9271928 Whatsapp Number for claims documents
- 9362 Helpline Number

PRO-RATA TABLE FOR CLAIM PAYMENTS					
AMOUNT	BENEFIT	AMOUNT	BENFIT	AMOUNT	BENEFIT
2	10000	2	10000	2	10000
12	10000	12	10000	12	10000
60	10000	60	10000	60	10000
500	30000	500	30000	500	30000
1000	30000	1000	30000	1000	30000
2	10000	2	10000	2	10000
12	10000	12	10000	12	10000
60	10000	60	10000	60	10000
500	30000	500	30000	500	30000
1000	30000	1000	30000	1000	30000
2	10000	2	10000	2	10000
12	10000	12	10000	12	10000
60	10000	60	10000	60	10000
500	30000	500	30000	500	30000
1000	30000	1000	30000	1000	30000