MEMORANDUM OF UNDERSTANDING (MOU)

BETWEEN

INDIAN INDUSTRIES ASSOCIATION

AND

THE NEW INDIA ASSURANCE COMPANY LIMITED

AND

HINDUSTAN INSURANCE BROKERS LIMITED

FOR

GROUP HEALTH INSURANCE POLICY FOR

EMPLOYEES, MEMBERS OF MSMEs AND OF IIA

भारतीय गैर न्यायिक

एक सौ रुपये Rs. 100

ONE HUNDRED RUPEES

सत्यमेव जयते

भारत INDIA

INDIA NON JUDICIAL

उत्तर प्रदेश UTTAR PRADESH

EP 810848

Memorandum of Understanding ("MOU") executed at Lucknow on the 11th day of December, 2018 ("effective from 18th Dec 2018") between:

First Party- Indian Industries Association (IIA) registered under Societies Registration Act having its registered office at IIA Bhawan, Vibhuti Khand, Phase-II, Gomti Nagar, Lucknow (hereinafter referred to as **"IIA"** which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns)

Second Party- The New India Assurance Company Limited, an insurance company having its registered head office at New India Assurance Building 87, MG Road, Fort Mumbai-400001 (hereinafter referred to as **"Insurer"** which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns)

And

Third Party- Hindustan Insurance Brokers Limited, Incorporated under Companies Act 1956, and Licensed as Direct Insurance Brokers under IRDA, Insurance Broker Regulation, 2002, having its registered office at 117/489, Pandu Nagar, Kanpur (U.P) – 208005 (hereinafter referred to as **"HIBL"** which expression shall unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns)

Whereas the parties herein have come together and agreed to:

IIA representing Micro, Small and Medium Enterprises (MSMEs) along with the guidance and servicing of Hindustan Insurance Brokers Limited has renewed an Insurance Scheme to cover the employees of IIA, members of IIA and the office staff of these member MSMEs under Group health

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S/o.

ब्रजेन्द्र चरन सहाय स्टाम्प विक्रेता
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insurance policy. The Total Numbers of MSMEs registered with IIA is 7500. IIA will work along with HIBL for making the scheme successful.

The Insurer has agreed that it shall provide the health insurance services to owners, directors and employees of Micro, Small and Medium Enterprises (MSME) Members and employees of IIA covered under this Group Mediclaim Scheme on the terms and conditions of the policy and more particularly described in this Agreement.

The Comprehensive Group Health Insurance Scheme

The final rates, terms and conditions of the Insurer for the Group Health Insurance Policy for IIA employees, members of Micro, Small and Medium Enterprises (MSMEs) and their employees are as mentioned below as per HO approval no. **HO/HEALTH/DDNRO/2018-19/2415** Dt **05.12.2018** and subsequent amendment thereto.

Premium table is as hereunder:

Sum Insured (Rupees)	100000/-	200000/-	300000/-	400000/-	500000/-
Premium	3469	4115	5467	7290	9111
Premium with GST @ 18 %	4093	4856	6451	8602	10751

The following are the terms and conditions of this agreement:

- No contractual, seasonal, factory worker & labor are to be covered,
- Member MSME will preferably cover all directors, MDs and other senior officials of members MSMEs. It is advisable that all directors of member MSME to have 5 lakh coverage.
- Period of MOU will be for 3 years with the review clause on the performance of the policy after each quarter to check the ICR and take corrective action jointly thru mutual agreement.
- The scheme is extended to cover accidental Death and Total Disablement of principal insured (employees /directors etc.) up to the limit of twice the sum insured opted under Health Insurance Scheme.
- The insured member /employees will get the certificate of insurance for the insurance premium paid, from the insurer.
- Coverage is on floater basis for self + spouse+2 dependent children till the age of 21 only. Parents will not be covered.
- Scheme has choice of Rs. 1 lakh, Rs. 2 lakh, Rs.3 lakh, Rs.4 lakh and Rs. 5 lakh sum insured on family floater basis.
- Room rent capping will be applicable as per the below table:

Sum Insured	Room Rent Capping
Rs. 1-4 Lakh	1% of Sum insured for Room Rent and 2 % of Sum Insured for ICU per day
Rs. 5 Lakh	2 % of Sum insured for Room Rent and 4% of Sum Insured for ICU per day

NOTARY Chandrika Pd. Mishra Advocate & Notary Distt. Lucknow Reg. No. 31/25/1999 GOVT. OF INDIA

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INDIAN INDUSTRIES ASSOCIATION LUCKNOW

HINDUSTAN INSURANCE BROKERS LIMITED KANPUR

The New India Assurance Co. Ltd. 16-A Rajpur Road, Dehradun Divisional Office, Dehradun मण्डलीय कार्यालय, देहरादून

- 30 days waiting period, 1st year and 2nd year waiting period – waived off.
- Employees covered under ESIC can be given the benefit of this policy but pre-existing deceases will not be covered during the first year of enrollment in the policy.
- Pre-existing diseases- covered from day 1.
- Maternity – not covered
- Age Limit – 1 Day to 80 years
- Ambulance cover of INR 2000 per case
- Pre and Post hospitalization ion for 30 and 60 days respectively.
- No disease –wise capping except on cataract-Rs. 24,000/-.
- Hospitals where New India is having PPN network. Only PPN rates will be applicable. If any employees opt for any rate/ package which is other than what has been agreed in PPN shall not be indemnified. For the given procedure in PPN, only agreed rates will be approved whether claim submitted through cashless or reimbursement mode.
- Co-pay of 20% on all claims for age of beneficiary 60 years and above.
- Corporate Buffer of Rs.25 Lac. The Buffer can be used only upto the respective floater sum insured limit.
- All new MSME enrolments which have less than 10 families and premium less than Rs.80000 will not have the benefit of waiver of Pre-existing disease exclusion for the 1st year.
- Simultaneously, renewal enrolments of MSME where no. is less than 10 families and premium is less than Rs. 80000, only pre-enrolled families will have the benefit of Pre-existing disease exclusion waiver, all new families have the above condition of Pre-Existing.
- Midterm addition of Employee and Dependents will be permitted for new joinees only and not for existing employees, Dependents of existing employees may be added only in case of marriage of employee or in case of childbirth. Appropriate premium to be charged as applicable. However in case the Employee / Family numbers is 5 or above, the same may be added in mid term.
- In case of enrolment of Employee/ Member of 60 years & above, shall submit the employment proof or DIN number or ownership proof before the enrolment.
- S I cannot be increased at the time of renewal of the members who have taken the claim in the previous policy period. However SI increase will be allowed if NO CLAIM is taken by the member during the current year. Such member can get the SI increased after a claim free year.
- If intimation of claims is made after 30 days, co-pay of 10% will be applicable.
- This is a Group Mediclaim Scheme and hence, ***no Individual enrolled member shall be eligible for the benefit under section 80 D of the Income-Tax act.*** However, the insured is free to get advice from the tax consultants on this, as none of the tripartite Party is competent to allow or disallow the tax benefits. No GST benefit as per SEC 17(5)(b).

Standard Policy Exclusions: -

Any medical expenses incurred for or arising out of:

- War invasion, Act of foreign enemy, war like operations, Nuclear weapons, Ionizing radiation, contamination by radio activity by any nuclear fuel or nuclear waste or from the combustion of nuclear fuel.
- Treatment taken outside India.
- Experimental Treatment, Unproven treatment.

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- Change of treatment from one system to another unless recommended by the consultant/ hospital under which the retreatment is taken.
- Any expenses relating to cost of items detailed in Annexure I as attached.
- Service charges or any other charges not related to the treatment of the aliment of the ensured levied by hospital, including registration/ admission charges.
- Treatment for Age Related Macular Degeneration (ARMD), treatments such as Rotational Field Quantum Magnetic Resonance (RFQMR), External Counter Pulsation (ECP), Enhanced External Counter Pulsation (EECP), Hyperbaric Oxygen Therapy.
- Maternity expenses except abdominal operation for extra uterine pregnancy (Ectopic Pregnancy), which is proved by submission of ultra-sonographic report and certification by Gynecologist that it is life threatening.
- Except as stated above; all the terms and conditions and exclusions of standard Flexi Floater Group mediclaim policy will be applicable.
- If any unit or Industry member decides to join the policy; then he can join at inception of the policy in one lot, no addition of existing employee & their dependents are allowed during the continuation of policy.
- Circumcision, cosmetic or aesthetic treatment, plastic surgery unless required to treat injury or illness.
- Vaccination & Inoculation.
- Cost of braces, equipment or external prosthetic devices, non durable implants, eyeglasses, cost of spectacles and contact lenses, hearing aids including cochlear implants, durable medical equipment.
- All types of dental treatments except arising out if an accident.
- Convalescence, general, debility, 'Run-down' condition or rest cure, obesity treatment and its complication, congenital external disease/defects or anomalies, treatment relating to all psychiatric and psychosomatic disorders, infertility, sterility, use of intoxicating drugs/ alcohols, use of tobacco leading to cancer.
- Bodily injury or sickness due to willful or deliberate exposer to danger (except in an attempt to save human life), intentional self-inflected injury, suicide or attempt threat, arising out of non-adherence to medical advice.
- Treatment of any bodily injury sustained whilst or as a result of active participation in any hazardous sports of any kind.
- Treatment of any bodily injury sustained whilst or as a result of participating in any criminal act.
- Sexually transmitted disease, any condition directly or indirectly caused due to or associated with human T-Cell Lymphotropic Virus Type III (HTLB-III) or lymphotopathy Associated Virus (LAV) or the Mutants Derivative or Variation Deficiency syndrome or any syndrome or condition of a similar kind commonly referred to as AIDS.
- Diagnosis X-Ray or Laboratory examination not consistent with or incidental to the diagnosis of positive existence and treatment of any ailment, sickness or injury, for which confinement is required at a Hospital/Nursing Home.
- Vitamins and tonics unless forming part of treatment for injury or disease as certified by the attending physician.
- Naturopathy Treatment.
- Instrument used in treatment of Sleep Apnea Syndrome (C.P.A.P) and continuous Peritoneal Ambulatory dialysis (C.P.A.D) and Oxygen Concentrator for Bronchial Asthmatic condition.
- Genetic disorders and stem cell implantation / surgery.

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- Domically Hospitalization.

Role of IIA

Indian Industries Association will facilitate the enrollment process and will guide the team of HIBL for enrolling all members of Micro, Small and Medium Enterprises (MSMEs). IIA will provide the existing data of the scheme and contact details of member MSMEs. The IIA will provide the viewing facility of Premium Deposit A/C to HIBL.

Role of The New India Assurance Company Limited

The insurer will be responsible for underwriting of Policies & smooth claims settlement and overall management of the policy on day to day basis. The liability of risk will be solely and entirely rested on insurer's shoulder and have to bear the responsibility for honoring the claim from the beneficiaries as and when triggered under the scope of the scheme, mainly on cashless basis or otherwise through reimbursement up to the limit of Sum Insured.

Since this policy is poised to be administered by the TPA on behalf of the insurer, hence it will be primary duty and responsibility of the insurer to liaison and coordinate on day to day basis for ensuring smooth policy administration for hassle free claim settlement.

Role of Hindustan Insurance Brokers Limited

Hindustan Insurance Brokers Limited will act as an Insurance broker/Consultant/ Service provider under the scheme and will work along with IIA for making the scheme successful. Its role and responsibilities are mentioned herewith:-

→ The HIBL will make efforts to increase enrollment of members.

→ Premium will be collected by the Hindustan Insurance Brokers Ltd from interested member of Micro Small and Medium Enterprises (MSME) shall be in the favour of Indian Industries Association and the consolidated premium thus collected will be deposited in the designated Bank Account of IIA and in turn the IIA will re-imbrues the premium amount to insurance company on submission of final list of members with premium details and GST by HIBL to IIA.

→ Two policies will be issued in each month and HIBL as well as Insurer will make joint effort for issuance of policy on 1st and 15th of every month.

→ It would be the responsibility of the HIBL to ensure that the policies are not issued for cheques dishonored cases and IIA member who have not paid the membership fees to IIA as well as to non-IIA member.

→ The confirmation of Sec 64vb will be responsibility of the HIBL.

→ To reach out to every member MSME in specified areas and make the target audience aware about benefits of availing this scheme.

→ Explaining the insurance scheme.

→ Family Data and Premium Collection

→ Setting up of Help desks at various chapters of IIA where the enrolled MSME number is greater than 25 or 500 families

→ Call Center service during office hours,

→ Training Sessions for members and office bearers

→ Claim Management and settlement

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21/12/18
Chandrika Pd. Misra
Advocate & Notary
H.O. Collectorate
Lucknow U.P. INDIA
Reg. No. 31/25/1999

The Parties Hereto Agree As Follows:

Scope of Activities

The parties agree that:

INDIAN INDUSTRIES ASSOCIATION LUCKNOW

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- The First Party will work along with the Second and Third Party to draw this Group Health Insurance Scheme for all the members of Micro, Small and Medium Enterprises (MSMEs). The First Party will coordinate with its various chapters to facilitate selling of the designed product to the member MSME.
- The Second Party will be responsible for overall policy management viz underwriting, administration and claim settlement.
- The Third Party will do marketing, Promotion, Advertising, Selling, Servicing and Claim Management Activity to make the captioned Scheme successful. The Third Party being an insurance broker has a fiduciary duty to represent the client (IIA, its Members and their employees). Any legal obligation or service gap or liability arising thereof is the responsibility of the Third Party and in no way the responsibility of the other parties.

Terms and Termination

This MOU shall be effective from the date First above mentioned and shall continue to remain in force for a period of Three (3) years there from, and in future for such period for which this MOU may be renewed by the Parties upon expiration by mutual agreement by exchange of letters or re-execution of the MOU, in such form, substance and manner as mutually agreed. Provided, however, that any Party may terminate this MOU, at any time by providing one (1) month prior notice in writing to the other Parties during the validity of the MOU. The Second and Third Party will continue to service the MSME member & its employee's upto the expiry of policy even in the case of termination of the MOU.

Relationship between the Parties

The parties agree that nothing contemplated in this MOU or the provision of any services as contemplated herein, constitute or may be construed to constitute the First Party as an agent, canvasser, broker or other intermediaries of insurance products and that there exists only a Client Broker relationship between the First Party and the Third Party, The First Party is the principal insured on behalf of its members MSME's & their employees and Second Party is insurer.

The participation by the First Party's Micro, Small and Medium Enterprises (MSME) members in respect of this arrangement between the First Party and the Third Party be purely on a voluntary basis. No Party shall have any authority to bind the other Party otherwise than as provided under this Agreement.

Representation and Warranties

The Parties herein, hereby represents and warrants to the other that:

- It has full power and authority to enter into and to perform its obligations under this MOU;

- The execution and delivery of this MOU and the consummation of the transactions contemplated herein do not and will not (a) contravene its articles, by-laws, or other Constitutional documents; (b) contravene any material provision of any material indenture, agreement, or instrument to which it is a Party or by which it or any of its properties is bound; (c) conflict which, result in a breach of, constitute (with notice or the lapse of time or both) a default under, or permit the termination or acceleration of any obligation under any such indenture, agreement, or instrument; (d) contravene any applicable law, rule, regulation, ruling, order or decree.

Confidentiality:

The Parties should maintain utmost confidentiality regarding the contents of this MOU and any business, technical or financial information that is at the time of disclosure, been described as

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confidential. In particular, the First and Third Party shall not disclose, and the Second Party shall not be required to disclose information and details of the existing or subsequently acquired customers (members of IIA & its employees) on account of its confidentiality obligations to such customers. Whereas the Third Party is entitled to provide consultancy to member MSMEs as a knowledge partner of IIA as and when desired on any General Insurance matter beyond the scope of this policy,

Law and Arbitration:

- Any disputes, controversy or claims arising out of or relating to this Agreement or the breach, termination or invalidity thereof; shall be settled by arbitration in accordance with the provision of the [Indian] Arbitration and Conciliation Act, 1996 ("Act").
- The arbitral tribunal shall be composed of three arbitrators, one to be appointed by each Party and the fourth to be appointed by the arbitrators so appointed shall act as the presiding arbitrator of the arbitral tribunal.
- The place of arbitration shall be Lucknow and any award whether interim or final, shall be made and shall be deemed for all purposes between the parties to be made in, Lucknow.
- The award of the arbitrators shall be final, conclusive and binding upon the Parties, and the Parties shall be entitled (but not obliged) to enter judgment thereon in any one or more of the highest courts having jurisdiction. The Parties further agree that such enforcement shall be subject to the provisions of the Act and neither Party shall seek to resist the enforcement of any award in India on the basis that award is not subject to such provisions.

In WITNESS WHEREOF, this MOU has been executed by the Parties hereto on the day and year first above written.

Signed and Delivered by
Indian Industries Association
IIA Bhawan, Vibhuti Khand, Phase- II,
Gomti Nagar, Lucknow

INDIAN INDUSTRIES ASSOCIATION LUCKNOW

NOTARY Chandika Pd. Misra Advocate & Notary Distt. H.O. Lucknow Reg. No. 31/25...99

Signed and Delivered by
The New India Assurance Company Limited
India Assurance Building, 87 MG Road, Fort
Mumbai- 400001.

New India Assurance Co. Ltd. 16-A, Rajpur Road, Dehradun National Office, Dehradun

Signed and Delivered by
Hindustan Insurance Brokers Limited
CIN: U66010UP2002PLC026975
IRDA License No: 141
117/489, Pandu Nagar, Kanpur (U.P) – 208005

HINDUSTAN INSURANCE BROKERS LIMITED KANPUR

SIGNATURE & T.I. ATTESTED
21/12/18
Chandika Pd. Misra
Advocate & Notary
H.O. Collectorate
Lucknow U.P. INDIA
Reg. No. 31/25...99

Identify the deponent/Executants who has/have signed/put his/their thumb impression before me
21/12/18