

Rationale for revision in price for Medi Classic Insurance Policy (Individual)

UIN : SHAHLIP23037V072223

We have increased the premium under the above product (as per approval from IRDAI vide letter dated 13.06.2022) with effect from 22.07.2022, due to its higher incurred claims ratio over last two years, so that the product becomes viable / self-sustainable.

The Incurred claims ratio for last two financial years are as given below;

Year 2020-21: 70%

Year 2021-22: 80%