
Amartya Siksha Yojana Policy

Salient Feature

The policy is basically intended for covering expenses to be incurred after happening of the accidental contingency to the insured parent/guardian of the insured student child for continuation of the insured students education in respect of the covered course till completion of the course.

Scope of Cover

1. The Policy will also cover the first admission fees but will excluded Donation /Capitation Fees if any.
2. A maximum of two student children can be covered under one Policy in respect of one particular insured Parent and within the limit of one Sum Insured only.
3. The duration of the Policy issued will be limited to the duration of the covered course.
4. The student children to be covered under the Policy must be in the age group of 4 to 25 years.
5. For Group Policy covering 26 and more students, applicable group discount would be allowed as under :

Group Strength	Discount
Upto 100	10%
101 - 500	25%
501 - 5000	30%
5001 - 10000	40%

6. On cancellation of policy during the currency, applicable refund as per scheme would be allowed.

7. Minimum Premium under Ind. Policy is Rs.50/- and Group Policy Rs.100/-

Premium Rating

Scheme	Sum Insured Rs.	PREMIUM (Based on the period)				
		1 Yr.	2 yrs.	3 yrs.	4 yrs.	5 yrs.
I	50,000	50	100	140	180	220
II	1 Lac	100	200	300	400	500
III	2 Lac	200	400	500	700	900
IV	3 Lacs	300	600	750	1000	1200
V	5 Lacs	400	800	1000	1400	1600
VI	10 Lacs	500	1000	1300	1600	2000

Target Group

1. Parents/Legal Guardian of Individual student in any Registered Educational Institution affiliated to any State Board, Council, University and AICTE or Any other Govt. Statutory Authority, within the territory of India.
2. The Educational Institutions may also take a Group Policy covering named Students enrolled with them.

Beneficiary

Ultimate Benefit under the scheme goes in the form of payment of future covered expenses to the insured student/the live parent/ guardian/the institution whoever actually becomes the claimant for bearing covered expenses. An assignment clause is attached where the insured may specify the beneficiary to avoid dispute.

Covered Expenses

1. Cost of tuition fees, Hostel Rent (inclusive of boarding expenses) cost of books and periodicals essentially prescribed by the Head of the Dept./Institution.
2. Examination Fees.
3. Cost of to and fro 2nd Class Rail Ticket for the student to attend at the place where The Parent has met with the covered Accident or the Place as stated in the schedule Where the Insured Parent/Guardian resides, after the covered accident.
4. Compulsory donation for Festivals and Picnic/excursion held in/or behalf of the Institution.
5. Cost of compulsory uniform prescribed by the Institution.
6. Any other compulsory expenses to be borne under recommendation of the Head Of the Dept. / Institution.
7. During the policy period and before exhaustion of the entire amount of benefit But after occurrence of the covered contingency, if the beneficiary student meets With an Accident, amount of medical expenses incurred can be reimbursed from The unutilized amount.