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ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

RICB/CO/CSR/32613

16th of July 2021

ANNOUNCEMENT

The RICB is extending its "**Special COVID Relief Programs**" from **1st of July 2021 - 31st of December 2021** to continue providing risk coverage to the frontline workers and the Bhutanese people during these challenging times.

Since its launch on the 15th of September 2020, our "**Special COVID Relief Programs**" was able to provide free life insurance cover worth **Nu 500,000** to the families of those frontline workers who lost their lives on COVID duty. The offer also helped the Bhutanese to revive 1,600 life policies. Our discount offer for non-life insurance helped reduce fire policy lapsation by 40 percent and motor insurance policy by 30 percent.

Since, the pandemic continues disrupting lives and livelihood, the RICB is extending the "**Special COVID Relief Programs**" as a humble gesture from the shareholders of RICB. The RICB will, therefore, continue providing our "**Special COVID Relief Programs**" till the **31st of December 2021** to keep the frontline workers and the Bhutanese in general secured.

Our "**Special COVID Relief Programs**" include the following:

- 1. Free Life Insurance for the Frontliners:** Covers anyone on COVID-19 duty
- 2. Life Insurance:** Life policyholders with lapsed policies are offered with the following options to update and revive their policies:

Option I

- A discount of 10 % for an upfront payment of delayed premiums
- No medical report required till 31st of December 2021; and
- Submit RICB's Good Health Declaration Form

Option II

- Upfront payment of 50 % of the delayed premium and update the remaining premium in six months instalment
- No medical report required till 31st of December 2021; and
- Submit RICB's Good Health Declaration Form

Corporate Office, Thimphu, Post Box No 315 EPABX: +975 02 321161/323487

eMail: contactus@ricb.bt Visit us @ www.ricb.bt Call us @ 1818



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ROYAL INSURANCE CORPORATION OF BHUTAN LTD.

Other Terms & Conditions

- *The scheme is applicable only for those policies lapsed for more than **six months** as of 30th of June 2021*
- *Customers availing the above options are not eligible to cancel their life insurance policies within **two years of renewals**.*
- *Life Insurance benefit shall be eligible only after **three months** of renewal, except under accidental demise and claims under concession period.*
- *Policy bonus shall not be applicable for the lapsed period.*

3. General Insurance

Options

- *10 % discount on all expiring policies for motor and fire insurance policies*
- *40 % discount on all new business for motor and fire insurance policies*
- *Policies with a premium of Nu 50,000 and above can be paid in two instalments*

Note: Conditions apply. This is only a one time offer.