

The Types of Life Assurance Underwritten by Myanmar Insurance

- (1) Government Personnel Life Assurance
- (2) Government Personnel (Short Term) Life Assurance
- (3) Military Personnel Life Assurance
- (4) Public Life Assurance
- (5) Group Life Assurance
- (6) Seamen Life Assurance
- (7) Shore Job Life Assurance
- (8) Snake Bite Life Assurance
- (9) Sportsmen Life Assurance
- (10) Health Insurance and
- (11) Farmers' Life Assurance
- (12) Short Term Endowment Life Assurance

The commission rates and the classes of life assurance underwritten through insurance agents:

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| (1) Public Life Assurance | First year 20 % , the remaining period years 15 % |
| (2) Group Life Assurance | 15% |
| (3) Snake Bite Life Assurance | 8% |
| (4) Health Insurance | 10% |

(1) Government Service Personnel Life Assurance

Government service Personnel Life Assurance shall effect compulsory life assurance under Chapter VI, Section-13 of the Myanmar Insurance Law 1993.

- Limit of age is from 18 to 55.
- Government servants under the age of 50 shall effect compulsory life assurance.
- Government servants over the age of 55 are exempt from compulsory life assurance.
- The maximum sum insured is kyats 30 million.
- Premium is calculated based on the term of insurance policy and sum insured.
- If the proposer is between the age of 18 and 50 and/or the sum insured is under kyats 2,000,000/-, the proposer is exempt from having the medical check-up.
- If the sum insured is over kyats 2,000,000/- and/or the proposer is above the age of 50 , he must have medical check-up by a specialist.
(Medical report in respect of X-rays, E.C.G, Ultra Sound, Diabetes, Hepatitis B, Hepatitis C is to be submitted.)
- Premium payable by the assured shall not be exceeded 15% of his/her monthly salary under Chapter II, Section – 3 of the Life Insurance Rules.
- If the sum insured is kyats 10,000/-, the minimum monthly premium will be kyats 18.40/- or the maximum monthly premium will be kyats 173.92/-.

(2) Government Personnel Life Assurance (Short term)

Government Personnel Life Assurance shall affect compulsory life assurance under Chapter VI, Section-13 of the Myanmar Insurance Law 1993.

- Limitation of age of insured is from 18 to 57.
- Government servants under the age of 50 shall affect compulsory life assurance.
- Government servants over the age of 55 are exempt from compulsory life assurance.
- Government Personnel Life Assurance (Short Term) policy can be purchased for 3, 5 or 10 year terms.
- The certain proportion of the benefit is included in every maturity claim for this product.
- The maximum sum insured is kyats 30 million.
- Premium is calculated based on the term of insurance policy and sum insured.
- If the proposer set the sum insured under kyats 2,000,000/-, he or she is exempt from having the medical check-up.
- If the sum insured is over kyats 2,000,000/-, he must make medical check-up by a specialist.
- Premium payable by the assured shall not be exceeded 15% of his/her monthly salary under Chapter II, Section – 3 of the Life Insurance Rules.
- If a person purchased 1 million sum assured for 10 years policy at the age of 30, he or she can claim the maturity benefit of total 1.2 million at the age of 40.

(3) Military Personnel Life Assurance

The military Personnel Life Assurance shall effect compulsory under Chapter VI , Section-13 of the Myanmar Insurance Law 1993.

- The officers and other ranks between the age of 18 and 55 shall be effected by this compulsory life assurance.
- The maximum sum insured is kyats 30 million.
- If the sum insured is under kyats 2,000,000/- , the proposer is exempt from having a medical check-up.
- If the sum insured is over kyats 2,000,000/-, the proposer must havethe medical check-up by a specialist.
(Medical report in respect of X-rays, E.C.G, Diabetes,Hepatitis B, Hepatitis C is to be submitted.)
- The military personnel life assurance policy can be purchased for 5, 10 or 15 years term.
- Insurance cover commencesat the date of premium payment starts.
- If the sum insured is kyats10,000, the minimummonthly premium will be kyats166.30/- or the maximum monthly premium will be kyats 176.40/-for five-year-term life assurance policy subject to his/her age.

(4) Public Life Assurance

- A citizen can purchase this policy voluntarily.
- Limit of age is from 10 to 55.
- The minimum sum insured is kyats 50,000/- and the maximum sum insured, kyats 30million.
- Every proposer needs to have a medical check-up by a specialist.
(Medical report in respect of X-rays, E.C.G, Ultra Sound, Diabetes,Hepatitis B, Hepatitis C is to be submitted.)
- Premium can be paid in quarterly, biannual or annual installment.
- Public life assurance policy can be purchased for 5, 10 or 15 years term.
- Insurance cover commences at the date of premium payment starts.
- If sum insured is kyats 50,000 for five-year-term policy subject to age of the proposer, the annual premium will vary from Ks.10237.50/- (minimum) to Ks. 10870.00/- (maximum).

Insurance Policy Stamp Fee

Type	cost
• Up to sum insured kyats 25,000/-	- kyats 10
• From above sum insured Ks.2,500/- up to Ks.50,000	- kyats 20
• From above sum insured Ks.50,000/- up to Ks.100,000	- kyats 30
• Each and every Ks. 100,000	- kyats 30
• Group life assurance	- kyats 10(for one group)

The opportunities of life assurance

The proposer can claim surrender, maturity, death, loan, discounted value, and permanent disablement for public life assurance.

The proposer can claim surrender, maturity, death, loan, paid up value, and permanent disablement for government service personnellife assurance.

The proposer can claim surrender, maturity, death, loan, discounted value, and permanent disablement for military personnel life assurance.

(5) Group Life Assurance

- This insurance can be purchased by the employer or the employees voluntarily.
- Limit of age is from 18 to 60.
- There must be at least 5 members/employees in one group.
- The insured (employees) must be apparently in good health including recommendation of employer.
- The minimum sum insured is kyats 10,000/- and the maximum sum insured, kyats 5 million for each member.
- The policy term is 1 year.
- If the proposer is between the age of 18 and 45 and/or the sum insured up to kyats 1,000,000/-, the proposer is exempt from having a medical check-up.

- If the sum insured is over kyats1,000,000/- and/or the proposer is over the age of 45, he must have a medical check-up by a specialist.
- For the sum insured kyats 10,000, the premium will be kyats 100 per each member for one year-term.
- The insured can extend the another term before the expiry of the current term by their consent.
- 100% of the sum insured is to be paid in the case of the permanent total disablement of the insured.
- A worker included in the insurance list cannot get the compensation for death and body injury that were occurred on the day and after he had dismissed or left from his work.
- The worker cannot get compensation for injury got from committing offences by himself intentionally.
- If death or injury were occurred, the beneficiary could claim the compensation to Myanmar Insurance by sending information of the accident within one month.

(6) Seamen Life Assurance

Seamen life assurance has been underwritten since 1.7.2003.

- Seamen life assurance can be purchased by all seamen between the age of 18 and 60 who depart to work on ocean-going ships.
- If the sum insured is kyats 5,000,000/-, the premium will be kyats 25,000/- for 1 unit of 1-year-term.
- Seamen life assurance can be purchased from 1 unit to 4 units.
- Insurance cover commences on the date of premium payment starts.
- The number of passport and copies of seafarer's identification and record book (C.D.C) and the medical report is to be submitted.
- If the proposer is in good health in the case of over age 60, he can purchase this insurance by applying additional premium kyats 5000/-.
- The insurance covers only death within its term.
- The proposer can mention the nominated beneficiary in the proposal.
- This insurance does not cover death arising from suicide, committing the offences, using the narcotic drug and deserting from the ship.
- If the corpse of the insured is not found due to various reasons, the benefit of life assurance will be suspended for two year after the accident.
- The beneficiary must claim within one month if the insured died. If not Myanmar Insurance will deduct 10% fine from the total claim amount.

(7) Shore Job Life Assurance

Shore Job lifeassurance has been underwritten since 17.12.2004.

- Shore Job lifeassurance can be purchases by the workers between (the age of 18and 60) whom are dispatched by a company which is officially registered in Myanmar.
- Good health identity is needed (or) the proposer must have a medical check-up by a doctor nominated by Myanma Insurance.
- The sum insured is kyats 5,000,000/- for one year - term, and the premium is kyats30,000/- . Sum insured can be set up to 20,000,000.
- Passport copy of the insured is to be submitted.
- Insurance cover starts on the next day after the premium payment date.
- Insurance covers for death and Injury.
- If the insured died within the term, his beneficiary shall obtain kyats 5,000,000 as benefit. This insurance does not cover death arising from suicide, committing offences, using the narcotic drug and working illegally in other companies or factories.

(8) Snake Bite Life Assurance

Snake bite lifeassurance has been underwritten since 1.7.2004.

- No limit of age and gender.
- Adult proposer can purchase on behalf of relativechild.
- The sum insured is kyats 500,000/- per unit, the premium for one year is kyats 500/-.
- One proposer can purchase up to 10 units, the maximum sum insured is kyats 5,000,000/-.
- If the insured died by snake bite within the covered period, the beneficiary can claim benefit of kyats 500,000 and the maximum kyats 80,000/- for medical treatment of the injury.
- If the insured needs to go to hospital, he/she has a chance to gain kyats 1,000/- per day mostly allow maximum 7 days and kyats 5,000 for transportation charges as the compensation.
- After being bitten by the snake, if it doesn't need to worry about the insured's life the maximum benefit of kyats 250,000/- will be paid by the recommendation of health department for total and irrecoverable loss of sight for both eyes, loss of limbs and permanent total disablement.
- If death or injury were occurred, the beneficiary could claim the compensation by submitting the following documents to Myanma Insurance within (6) months inceptor date of snake bite;
 - Recommendation of medical treatment at the rural health center, or the cottage hospital, or the township, or the department of health
 - The copy of the hospitalization treatment report document
 - The copy of death certificate document
 - Recommendation of the ward administration

(9) Sportsmen's Life Assurance

Sportsmen's life assurance has been underwritten since 31.10.2007.

- Sportsman's life assurance can be purchased by everyone at the schooling age of Myanmar selection and athletes between the age of 18 and 60 who are from quarter, village, township, district and divisional areas.
- Athletes can purchase the maximum sum insured kyats 5,000,000/-.
- For the sum insured kyats 5,000,000/- (one unit) for one year-term, the premium is kyats 25,000/- for whatever sports.
- If the insured lose their life while participating in the competition and in the training, the beneficiary can claim kyats 1,000,000/-.
- If the insured got injury, appropriate amount of benefit based on the remark of the doctor in the medical report and in accordance with the terms of rate shall be paid.
- Myanma Insurance underwrites this insurance as exemption of medical check-up.
- The proposer can mention the nominated beneficiary in the proposal.
- The caddie can also purchase this insurance together with the golfer.
- When the selected representative athletes of the country go and compete in the foreign country, the athletes can get the cover of the maximum kyats 1,000,000/- for death and the maximum kyats 10,000/- per-week, up to 52 weeks is entitled for hospitalization.

The premium for the trip of sportsman's life assurance;

7 days - premium Ks.500/-

One month - premium Ks.1,000/-

The trip of sportsman's life assurance is underwriting as one year-term life assurance.

(10) Health Insurance

- The new version of Health Insurance has been underwritten since 1.1.2017.
- Health Insurance cover can be purchased by every person between the age of 6 and 65 who is in good health.
- Together with the Basic Health Insurance cover, one can also purchase Additional Health Insurance cover and Optional (1) and (2) covers.
- One can purchase Additional and Optional covers only after he/she has purchased 1 unit of Basic Health Insurance cover.
- The units of the Optional Health Insurance covers must not exceed the units of Basic Health Insurance cover purchased.
- After one unit of Basic Health Insurance cover has been purchased, one unit to eight units of the Additional Health Insurance cover and one unit to ten units of Optional Health Insurance covers (1) & (2) could be freely purchased according to one's consent.
- The table of the rate of premium for Health Insurance is shown as the appendix.
- The policy term is 1 year.
- For 1 unit of Basic Health Insurance cover, the insured could request 20,000 kyats per day for the maximum 60 days in the case of accidental hospitalization expenses. 2,000,000 kyats could be claimed in the case of death by accident. 1,000,000 kyats could be claimed in the case of death by disease and in the case of total disability.

- For 1 unit of Additional Health Insurance cover, the insured can claim 10,000 kyats per day for maximum 60 days of hospitalization expenses. And kyats 1,000,000 could also be claimed for the accidental death, death by disease and total disability.
- For 1 unit of Optional Health Insurance cover (1), the insured could claim the actual expense of surgical case and/or minimum of 500,000 kyats. In the case of losing pregnancy, the insured could claim 300,000 kyats, and maximum of 500,000 kyats where surgical case is needed.
- For 1 unit of Optional Health Insurance cover (2), kyats 1,000,000 could be claimed in the case of tumour which can lead to cancer, paralysis and heart failure.
- The insured must inform the insurer for his/her hospitalization and he/she could claim the benefit during 10 days of post-hospitalization period.
- Health Insurance could be underwritten through insurance agents.
- 10% of the premium is the commission for the agents.
- The insured must submit the requirements for the benefit requested by the insurer in 3 months. If not, the insured would lose his/her benefit.

The rate of Health Insurance Premium

No.	Health Insurance Cover	Age groups	Monthly premium	Quarterly premium	Twice a year premium	Gross amount
1.	Basic Health Insurance Cover	6 – 40	4000	11600	22400	44000
		41-50	4500	13100	25200	49500
		51-60	6500	18900	36400	71500
		61-65	8500	24700	47600	93500
2.	Additional Health Insurance Cover	6 – 40	2000	5800	11200	22000
		41-50	3000	8700	16800	33000
		51-60	4500	13100	25200	49500
		61-65	6000	17400	33600	66000
3.	Optional Health Insurance cover (1)	6-65	2000	5800	11200	22000
4.	Optional Health Insurance cover (2)	Male 6– 40	1500	4400	8400	16500
		Male 41-65	2000	5800	11200	22000
		Female 6-40	2000	5800	11200	22000
		Female 41-65	2500	7300	14000	27500

(11) Farmers' Life Assurance

- Farmers' Life Assurance has been started to underwrite on July 10, 2017.
- This is term life assurance and everyone can purchase freely.
- Farmers, their family members, relatives, helpers and others can purchase this insurance.
- Age limit is from 16 to 60.
- Police term is 1 year and can be extended yearly.
- Premium rate is calculated as 1 % of the sum insured.
- Minimum sum insured is 100,000/- kyats and the maximum sum insured is 5,000,000/- kyats.
- 100% of the benefit can be claimed in the case of death of the insured and the total permanent disability. In the case of accidental injury, the benefit may vary in proportion according to the remark of the doctor and specialist in the medical treatment document and certain proportion described in the policy would be claimed.
- For the sum insured of 100,000/- kyats, the compensation for the hospitalization expenses is that 2,000/- kyat per day (5 days for 1 time) and the compensation covers for 3 times of hospitalization in 1 year term.
- 10% commission on the premium is allowed.

(12) Short Term Endowment Life Assurance

- A citizen can purchase this policy voluntarily.
- Limit of age is from 10 to 60.
- The minimum sum insured is kyats 1,000,000/- and the maximum sum insured, kyats 50million.
- Every proposer needs to have a medical check-up by a specialist.
 - (Medical report in respect of X-rays, E.C.G, Ultra Sound, Diabetes, Hepatitis B, Hepatitis C is to be submitted.)
- Premium can be paid in quarterly, biannual or annual installment.
- Public life assurance policy can be purchased for 5, 7 or 10 years term.
- Insurance cover commences at the date of premium payment starts.