

As per Regulations 19 (9) of IRDAI (TPA – Health Services) Regulations, 2016

**Annual Report by Third Party Administrator**

FORM TPA – 8

1	<b>PARTICULARS OF THE TPA:</b>		
1.1	Name of the TPA :	<b>MEDSAVE HEALTH INSURANCE TPA LIMITED</b>	
1.2	(A) Address - Registered Office:	F-701A, LADO SARAI, MEHRAULI,	
		NEW DELHI	
		Pin code: 110030 Landline No: 011-71221234	
		E-mail: <u>info@medsave.in</u> Fax No: 011-29521067 / 71-	

1.3	Financial year	2020-21
1.4	Board of directors as on (end of concerned FY).31.03.2021 and changes in the board since the date of statement of the preceding year.	

Sr. No.	Name of Director and DIN No.	Age	Address with telephone no., Mobile no., e-mail	Details of Directorship in other Companies	Particulars of Change in Board (Cession / Appointment)	Date of Change in Board
1	Dr. ADISH LABRU DIN No.03565482	50	410, Krishilok Appartments, Sector- 45, Faridabad M: 9312880008 Email: adish@medsave.in	NIL	NIL	N.A.
2	Mr. Rony Davidoff Din No. 00254015	61	3, HAPRAHIM Street, Rishpon, Tel AVIV,67215, Israel Email: rdavidoff@medsave.in	NIL	NIL	N.A.
3.	Mr. Naresh Kumar Sureka DIN No.03565482	54	R-23, 3rd Floor, Khirki Extension, Malviya Nagar, New Delhi – 110017 naresh@medsave.in	Bhavin Polyplast Pvt Ltd., Arcotech Advanced Metaliks Ltd.	NIL	N.A.

1.5	Details of Chief Executive Officer (CEO)
-----	--

Sr. No.	Name of CEO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CEO
1.	Dr. ADISH LABRU	50	410, Krishilok Appartments, Sector- 45, Faridabad M: 9312880008 Email: adish@medsave.in	M.D., PHYSICIAN	NIL	02-Apr-2019



1.6	Details of Chief Administrative Officer (CAO)
-----	---

Sr. No.	Name of CAO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company as a CAO
1.	Mr. S. ARAVAMUTHAN	64	D-41A, Sector 26, Noida - 201301 M: 9971977399 s.aravamuthan@medsave.in	Bachelor of Commerce, Associate Chartered Accountant, Associate from Insurance Institute of India	NIL	15-Jul-2017

1.7	Details of Chief Medical Officer (CMO)
-----	--

Sr. No.	Name of CMO	Age	Address with telephone no., Mobile no., e-mail	Qualifications	Details of Directorship in other Companies	Date of joining with TPA Company
1.	Dr. ADISH LABRU	50	410, Krishilok Appartments, Sector-45, Faridabad M: 9312880008 Email: adish@medsave.in	M.D., PHYSICIAN	NIL	29-Sep-2003



1.8	Name and Address of Auditors	M/s Amit Joshi & Associates Firm registration Number: 004898N E-14/14, Basement, Vasant Vihar, New Delhi - 110057, India
-----	------------------------------	---

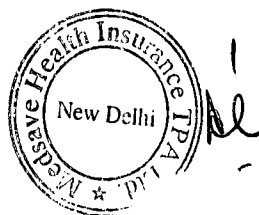
1.9	Enumeration of TPA services provided :	<b>Providing Health Services in relation to Health Insurance Policy under agreement with Insurance Companies.</b>
-----	--	---

1.10	Enumeration of standing arrangements with hospitals and with doctors : Number of agreements with Network Providers Number of agreements with Doctors	9287 NIL
------	--	-------------

1.11	Summary of TPA Business:	
a.	No. of insurers with whom agreements entered with.	15
b.	Lives covered under Health Policies (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	593.06 Lakhs
c.	Policies Served (to be reported as per provisions of Reg. 14 of TPA Regulations and Circular in the matter issued by the Authority)	3.01 Lakhs
d.	Number of Hospitals tied up by the TPA (beginning of concerned FY)	9009
e.	Hospitals tied up during (for the concerned FY)	304
f.	Total Hospitals terminated (concerned FY)	26
g.	Total Hospitals tied up as on (end of concerned FY)	9287


1.12	Summary of TPA services:	
------	--------------------------	--

Sr. No.	Particulars of Services	No. of Policies Served	No. of lives Served	Amount of Premium Served wherever available. (INR in Lakh)
1	Individual / Retail Health Insurance Policies	300021	813484	23365.92
2	Group Health Insurance Policies (other than RSBY or other similar policies issued by insurers)	550	338286	9699.13
3	Policies issued under RSBY or other similar policies issued by insurers	0	0	0
4	Pre-Insurance Medical Examination	349	349	NA
5	Foreign Travel Policies issued by Indian insurer	NIL	NIL	NIL
6	Foreign Travel Policies issued by Foreign insurer	NIL	NIL	NIL
7	Non-insurance healthcare schemes sponsored by Central / State Government.	5	58153848	Service on fee per family basis

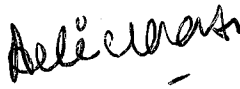


**Schedule -1, FORM TPA - 8 -RA**  
**Medsave Health Insurance TPA Limited**  
**Revenue Account for the year ending 31st March 2021**

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
<b>I. Director's Remuneration</b>	-	<b>I. Income :</b>	
<b>II. Staff Expenses :</b>		a) From Insurers (Indian & foreign)	18,15,23,397
a) Salaries, Provident Fund	5,94,08,209	b) From others	
b) Other Benefits (Staff Welfare Exp. )	16,81,330	- Interest on FD's & Bank Deposits	10,91,308
<b>III. Office expenses :</b>		- Interest on Income Tax Refund	62,67,450
a) Rent, Rates and Taxes	1,42,64,417	- Sundry Balance Written Back	3,69,737
b) Electricity, Water	38,47,309	- Excess Provisions written back	1,09,00,000
c) House Keeping and Cleaning	9,37,408	<b>c) Investment income</b>	-
d) Others :		<b>d) Profit on sale of Investments or assets</b>	-
- Miscellaneous Expenses	3,08,12,896		
e) Travel & Conveyance	1,51,62,456		
f) Business Promotion & Entertainment	11,75,286		
g) Lease Rent of Equipments	-		
h) Post, Telecommunication and Similar Expenses	56,23,963		
i) Audit fees	4,00,000		
j) Legal & Professional Expenses	3,19,65,197		
k) Repairs and maintenance	26,20,117		
l) Depreciation	1,39,01,753		
m) Motor Vehicle Expenses	-		
n) Others expenses (Please specify) ::			
- Printing & Stationery and Card Expenses	1,01,23,230		
- Advertisement & Sales Promotion	40,000		
- Insurance	2,64,038		
- Financial Expenses	39,50,627		
o) Loss on Sale of Assets	-		
p) Profit/ Loss for the year	39,73,657		
<b>IV. Operating Expenses</b>			
	<b>20,01,51,893</b>		<b>20,01,51,893</b>


  
S. Aravamuthan  
C.A.O.




  
Dr. Adish Labru  
Executive Director / CMO

**Schedule -2, FORM TPA - 8 -PL**  
**Medsave Health Insurance (TPA) Limited**  
**Profit and Loss Appropriation Account for the year ending 31st March 2021**

Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Loss brought forward	Nil	Profit brought forward	12,45,74,651
Loss for the year	Nil	Profit for the year	39,73,657
Dividend for the year	Nil	Transfer from reserves	Nil
Tax on Dividend	Nil	Loss carried forward	Nil
Transfer of reserves	Nil	Deferred tax credit	Nil
Other allocations from profits	Nil		
Provision for Income Tax	Nil		
Deferred tax liability	10,70,312		
Taxation for earlier year	19,84,551		
Profit carried forward	12,54,93,446		
	<b>12,85,48,308</b>		<b>12,85,48,308</b>

  
S. Aravamuthan  
C.A.O.



  
Dr. Adish Labru  
Executive Director / CMO

**Schedule -3, FORM TPA - 8 -BS**  
**Medsave Health Insurance (TPA) Limited**  
**Balance Sheet as at 31st March 2021**

LIABILITIES	Amount (Rs.)	Amount (Rs.)	ASSETS	Amount (Rs.)	Amount (Rs.)
Authorised Capital			Building / Properties Cost	-	
Issued Capital :		5,00,00,000	Less depreciatoin	-	
Paid Up Capital	4,00,32,820		Furniture & Fixture	19,03,695	
Reserve & Surplus	12,54,93,446	16,55,26,266	Less depreciatoin	2,24,440	16,79,255
Amounts Due to			Air Conditioners	-	
a) Insurers	-		Less depreciatoin	-	
b) Hospitals	-		Electrical Installation	3,29,724	
c) Doctors	-		Less depreciatoin	76,664	2,53,060
d) Others	8,15,15,692	8,15,15,692	Office Equipments	3,15,32,442	
- Secured Loans		25,53,348	Less depreciatoin	1,21,45,295	1,93,87,147
- Unsecured Loans		3,03,29,168	Computer Software	7,30,892	
Deferred Tax Liabilities		-	Less depreciatoin	2,29,270	5,01,622
Bank Overdraft		-	Motor Vehicles	79,26,258	
Current Liabilities			Less depreciatoin	12,26,085	67,00,173
Sundry Ceditors	3,80,11,892		Investments :		
Provisions	5,31,95,393	9,12,07,285	Government Securities (Market value .....	-	
Others		-	Loan and Debentures (Market value .....	-	
			Other investments (Market value .....	-	
			Deferred Tax Assets		2,02,87,583
			Receivables :		
			a) From Insurers		20,64,88,801
			b) Others :		
			- Tax Deducted at Sources (Net)	2,32,85,019	
			- Advances Recoverable in cash or in kind	4,42,70,511	
			- Deposits (Rental & others)	2,86,74,733	
			- Interest accrued on bank deposits	6,30,094	9,68,60,357
			Cash & Bank Balances		1,89,73,762
<b>Total</b>		<b>37,11,31,759</b>	<b>Total</b>		<b>37,11,31,759</b>

S. Aravamuthan  
C.A.O.



Dr. Adish Labru  
Executive Director / CMO

#### Schedule – 4

#### Schedule of the income received towards various activities during the FY 2021-21

Sr No	Description	Income / fees received during the FY (Amt. INR in Lakhs)
1	Towards Health Services of the Individual policies issued by Indian Insurers	1189.61
2	Towards Health Services of the Group Insurance policies issued by Indian Insurers	385.81
3	Pre-insurance medical examination	4.35
4	Towards Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	NIL
5	Towards Non Insurance Services rendered	235.47
6	Towards Servicing of policies issued by foreign Insurers	NIL
7	Other income - Interest Income on Fixed Deposits Rs. 10.91 - Interest Income on Income tax refund Rs. 62.67 - Sundry Balance Written Back Rs. 3.70 - Excess Provisions written back Rs.109.00	186.28
	<b>TOTAL</b>	<b>2001.52</b>

#### Schedule – 5

#### Schedule of apportionment of Expenses to various activities during the F.Y. 2021-21

SI No	Description	Expenses incurred during the FY (Amt. INR in Lakhs)
1	Health Services of the policies issued by Indian Insurers	1744.20
2	Health Services in the foreign jurisdiction in respect of the policies issued by Indian Insurers	NIL
3	Non-Insurance Services rendered	217.58
4	Servicing of policies issued by foreign Insurers	NIL
5	Other Expenses Incurred (to specify)	NIL



**Schedule - 6**

**1. Data of claims received during the year 2020-21**

Benefit Based Policies		Cashless Claims		Reimbursement Claims		Total	
Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
3423	189077573	225359	4563879753	39750	2506090076	268532	7259047402

**2. Data of Settled Claims in respect of Individual Policies;**

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	20893	1057545044	17411	987419222	38304	2044964266
Between 1 - 3 Months	0	0	1241	64017843	626	36323924	1867	100341767
Between 3 to 6 Months	0	0	261	14118835	31	1877340	292	15996175
More than 6 months	0	0	62	2498166	12	292561	74	2790727

**3. Data of settled Claims in respect of Group Policies;**

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	2144	129756232	163218	1841663463	16783	420186105	182145	2391605800
Between 1 - 3 Months	0	0	15839	201043056	565	27872684	16404	228915740
Between 3 to 6 Months	0	0	5537	85189697	100	3372292	5637	88561989
More than 6 months	0	0	2014	34501633	83	2621100	2097	37122733



*SD*

*AL*



4. Data of settled Claims in respect of Total (Individual Policies + Group Policies);

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	2144	129756232	184111	2899208507	34194	1407605327	220449	4436570066
Between 1 – 3 Months	0	0	17080	265060899	1191	64196608	18271	329257507
Between 3 to 6 Months	0	0	5798	99308532	131	5249632	5929	104558164
More than 6 months	0	0	2076	36999799	95	2913661	2171	39913460

5. Data of Claims in respect of Individual Policies recommended for repudiation

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	1468	163420572	1679	121702845	3147	285123417
Between 1 – 3 Months	0	0	205	6462298	626	46998026	831	53460324
Between 3 to 6 Months	0	0	113	4103964	299	20340776	412	24444740
More than 6 months	0	0	21	1356527	14	501878	35	1858405



6. Data of Claims in respect of Group Policies recommended for repudiation

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	1279	60343496	8025	165806831	1246	46393171	10550	272543498
Between 1 – 3 Months	0	0	127	5677756	452	19093916	579	24771672
Between 3 to 6 Months	0	0	88	5322793	289	13115892	377	18438685
More than 6 months	0	0	127	11778404	144	6422792	271	18201196

7. Data of Claims in respect of Total Policies (Individual + Group Policies) recommended for repudiation;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	1279	60343496	9493	329227403	2925	168096016	13697	557666915
Between 1 – 3 Months	0	0	332	12140054	1078	66091942	1410	78231996
Between 3 to 6 Months	0	0	201	9426757	588	33456668	789	42883425
More than 6 months	0	0	148	13134931	158	6924670	306	20059601

(Note: In respect of data on Repudiations, amount of claim made by the policyholder to be mentioned as the amount of claim repudiated)



8. Data of Claims Outstanding in respect of Individual Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	2200 ,	128679368	1512	100015367	3712	228694735
Between 1 – 3 Months	0	0	80	4223986	175	11563415	255	15787401
Between 3 to 6 Months	0	0	59	4703469	9	435542	68	5139011
More than 6 months	0	0	39	2346352	5	219215	44	2565567

9. Data of Claims Outstanding in respect of Group Insurance Policies;

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	10964	195699718	532	24291137	11496	219990855
Between 1 – 3 Months	0	0	5068	54916376	105	5637568	5173	60553944
Between 3 to 6 Months	0	0	696	10083412	41	1319292	737	11402704
More than 6 months	0	0	3123	36559741	72	1612254	3195	38171995



10. Data of Claims Outstanding in respect of Total Policies (Individual + Group Policies)

Description (to be reckoned from the date of receipt of Claim)	Benefit Based Claims		Cashless Claims		Reimbursement Claims		Total	
	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	Number of Claims	Amount of Claims	No of claims	Amount of claims
within 1 months from date of receipt of claim	0	0	13164	324379086	2044	124306504	15208	448685590
Between 1 - 3 Months	0	0	5148	59140362	280	17200983	5428	76341345
Between 3 to 6 Months	0	0	755	14786881	50	1754834	805	16541715
More than 6 months	0	0	3162	38906093	77	1831469	3239	40737562

(Note: In respect of data on Claims Outstanding, amount of claim made by the policyholder to be mentioned as the amount of claim Outstanding)

*[Handwritten signature]*



*[Handwritten signature]*

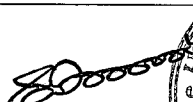
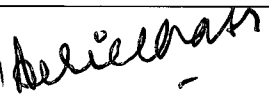
**Schedule – 7**

1. Directors Report attached along-with annexures.
  - (i) Shareholding structure as at 31<sup>st</sup> March' 2021 is part of Annexure B of Director Report - MGT 9
  - (ii) Corporate Governance Norms – Annexure 2
  
2. Auditors Report including audited financial and all notes, schedules to audited financials attached.

-----

**Undertaking from Registered TPA Company.**

It is hereby declared that the particulars furnished with respect Annual Report of our TPA Company in Form TPA – 8 and Schedule 1 to 7 there under towards various activities of the TPA Company during the FY 2021-21 were examined, and are true and correct. It is also declared that the TPA Company did not receive any other income or remuneration from any other sources other than the one that is declared in the above Schedule.

Date: 29/07/2021	<b>For and on behalf of Medsaye Health Insurance TPA Limited</b>	
Place: New Delhi	 Mr. S. Aravamuthan CAO	 Dr. Adish Labru Executive Director / CMO