

# HR INFORMATION NOTE



**IN/HRD/2024/05**  
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**Distribution:** Participants in the Basic Medical Insurance Plan (BMIP) and Major Medical Benefits Plan (MMBP)

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**Subject:** 2024 BMIP/MMBP medical insurance premiums

1. This is to inform all participants in the Basic Medical Insurance Plan (BMIP) and Major Medical Benefits Plan (MMBP) that there will be an increase of six percent in the medical insurance premiums applicable in 2024.
2. The increase in premiums is due to the constant rise of medical insurance costs world-wide and to an increase in reimbursements requested by participants in 2023, with claims utilization exceeding premium payments. The real increase in premiums is equivalent to nine percent, however, in line with the contract between IFAD and the insurance provider, any annual increase in premiums may not exceed the cap of six percent.
3. An additional annual adjustment of the insurance provider's (Cigna) administrative fee is also foreseen in the contract, however this increase will be absorbed by IFAD through the funds of the profit-sharing account deriving from previous years, with no impact on premiums paid by participants.
4. As in previous years, participants are encouraged to pay particular attention to medical expenses, as the future affordability of the plans will also depend on the members' efforts in keeping claim costs low. Collective awareness and measures can be taken to avoid premium increases in the next years through the use of free of charge virtual doctor consultations through the [Cigna Telehealth service](#) and by requesting [prior-approval](#) of planned medical treatments.
5. The 2024 medical insurance premiums charged to participants for BMIP and MMBP are outlined in the tables below. IFAD subsidizes medical insurance premiums in addition to and equal to the amounts outlined below, except in the case of retirees, where the MMBP portion of the premium rate is paid in full by the retirees.

EURO SCHEME					
HQ Staff and Retirees with pension in EURO					
PARTICIPANTS	2023 rates		2024 rates		
	BMIP	MMBP	BMIP	MMBP	MMBP retirees
Single member	€ 124.12	€ 7.95	€ 130.91	€ 8.43	€ 16.86
Member + 1 dependant	€ 248.38	€ 15.78	€ 262.62	€ 16.72	€ 33.45
Member + 2 dependants	€ 313.15	€ 19.71	€ 331.28	€ 20.89	€ 41.78
Member + 3 dependants	€ 377.92	€ 23.64	€ 399.94	€ 25.06	€ 50.12
Member + 4 or more dependants	€ 442.71	€ 27.59	€ 468.61	€ 29.24	€ 58.48

## USD SCHEME

*Staff in the Field and other Retirees*

PARTICIPANTS	2023 rates		2024 rates		
	BMIP	MMBP	BMIP	MMBP	MMBP retirees
Single member	\$ 153.32	\$ 9.29	\$ 161.78	\$ 9.85	\$ 19.69
Member + 1 dependant	\$ 306.80	\$ 18.58	\$ 324.47	\$ 19.70	\$ 39.40
Member + 2 dependants	\$ 386.80	\$ 23.22	\$ 409.27	\$ 24.61	\$ 49.23
Member + 3 dependants	\$ 466.83	\$ 27.86	\$ 494.10	\$ 29.53	\$ 59.06
Member + 4 or more dependants	\$ 466.83	\$ 32.50	\$ 578.91	\$ 34.45	\$ 68.89

6. For any additional questions regarding premiums or any aspect of the medical insurance plans, please contact [HRsupport@ifad.org](mailto:HRsupport@ifad.org).