

## Rise of preventive health care in Indian insurance sector

**THE ULTIMATE AIM OF THE INSURERS IS TO GIVE END-TO-END HEALTH CARE SOLUTIONS TO THEIR CUSTOMERS AND PLAY AN INSTRUMENTAL ROLE IN BUILDING A HEALTHIER AND FITTER INDIA**

It is established that the need for a well-designed, comprehensive health insurance cover is a basic necessity in today's times. Due to the rise of lifestyle diseases, early onset of health issues, and ever-increasing medical inflation, today having health insurance to cover critical treatment expenses has become vital to ensure a life of dignity for everyone. Health insurance addresses tertiary care and covers the curative or remedial aspect of health, and needs to be unadorned. Today, there is a rising demand for preventive care and

wellness proposition amongst the customers, which helps them acquire 360-degree health protection.

Amid the rush and hustle-bustle of the modern lifestyle, sadly healthcare is being neglected by many in India we are witnessing an alarming rise in non-communicable diseases. Each year more and more youngsters are acquiring new disorders. Cases of diabetes, hypertension and cardiovascular disorder are on rise. As per the ASSOCHAM report titled 'Non-Communicable Diseases in India,' released in July 2021, more than 2/3rd of the individuals who are suffering from NCD are between the age group of 25-59 years.

The report highlighted that NCDs increase after the age of 18 and show a quantum leap after the age of 35. To help curb these disturbing trends, the insurance industry is working passionately to design solutions that will help pave a solid path towards a healthier India. Many of these health disorders are a result of the modern-day stressful, unhealthy lifestyle. To address this issue two broad focus areas for insurers are offering wellness propositions to their customers and designing products

that have the element of 'preventive care' embedded.

The wellness programmes are designed to nudge policyholders to adopt healthy behavior; the general theme is 'staying fit is beneficial'. The policyholders are rewarded for participating in sporting events or marathons, for adopting healthy lifestyles like going to the gym, practicing yoga, etc. Such reward points can be redeemed against health vouchers or can be used to gain a discount on renewal premium; the reward system varies from insurer to insurer and product to product.

Additionally, insurers have launched their wellness apps which will help customers in keeping up with their fitness regime. The app helps you to keep a track of your vitals, and suggest you right kind of food and exercise tips. You will have a personal health coach, to guide you and your family members in your mission to a healthier life. The industry is also working to design disease management programs for their customers, which are well-researched and well-designed treatment programs for people suffering from chronic diseases. These programs aim to help

the patient to manage their chronic diseases, how they can avoid worsening their health issues, and keep a check on their condition.

Apart from focusing on wellness proposition, the other upcoming focus area for the industry is preventive health care products. Early detection of health issues improves the chances of cure and smooth treatment by many folds. It also reduces complications and treatment costs substantially. Preventive healthcare requires regular health check-ups, consultation with doctors, health investigation, or tests; and these preventive measures come at a cost.

The consultation fees and the cost of pathology tests are increasing every year, thus gradually taking preventive health care out of the common man's hands. We as an industry understand the underlying need of our customers and to ensure that the rising medical costs doesn't become a roadblock towards their goal of a healthy life, insurers have launched products that cover various elements of preventive care. Insurers are of-

fering health insurance add-ons that cover teleconsultation costs, lab tests costs, doctor consultation costs; and even annual preventive health check-up cover, physiotherapy sessions, diet, and nutrition consultation, on a cashless basis, at an extremely pocket-friendly cost, well within the reach of common citizens.

This paradigm shift from reactive or tertiary care towards preventive care is going to remain the focus area for the industry in the near future, as more and more players will start offering

products that go beyond the realm of standard health insurance indemnity products. Artificial Intelligence, analytics, and digitisation will be driving this transition towards a more wholesome health care approach. The insurers are working extensively to harness the full potential of the data, analytics, and artificial intelligence, in collaboration with other players in the health ecosystem to deliver products and services which will provide the policyholders with one-stop solutions for all their health-care needs.



Tajan Singhvi, MD & CEO, Bajaj Allianz General Insurance