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[Coronavirus linked insurance claims trickle in; have you bought a policy yet?](#)

While insurance regulator IRDA has specified existing policies will cover coronavirus, many insurers such as Star Health, Religare Health and ICICI Lombard have launched corona-specific health plans.

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For making the claim process smooth and hassle-free amid lockdown, most insurers have ramped up their digital services

As number of coronavirus cases hit over 2,500 after testing and treatment began in private hospitals, COVID-linked insurance claims have started trickling in. From Star Health and Allied Insurance, ICICI Lombard to Bajaj Allianz, many insurers have confirmed receiving claims from across the country.

"Recently we approved a claim from Delhi where the person had gone to hospital for check-up against a different disease but was diagnosed with coronavirus. He was quarantined in the hospital and now has been discharged," says Sanjay Datta, Chief-Underwriting, Claims and Reinsurance, ICICI Lombard. Bajaj Allianz has received quite a few claims intimations over the last few days, which the insurer says it has been settling as per policy terms.

COVID-specific cover versus a comprehensive health plan

- COVID-specific health plans will offer a lump-sum amount if a claim occurs
- No bills will be needed and coverage amount will be paid fully

- A comprehensive health plan will cover all medical expenses including pre and post hospitalisation
- Buy a COVID-specific plan if you do not have a health cover
- Even if you buy a health cover it will have a typical 30 days cooling period during which no claim is entertained
- COVID-specific cover could also be taken as a supplement to your existing health plan
- The lump-sum amount can compensate for loss of income
- Understand the coverage of the policy and its exclusions before buying a plan

While insurance regulator IRDA has specified existing policies will cover coronavirus, many insurers such as Star Health, Religare Health and ICICI Lombard have launched corona-specific health plans. IFFCO - Tokio will launch one soon. If you are willing to buy a health plan and are unsure whether to buy a comprehensive or COVID-specific cover, we tell you which one to use:

COVID versus comprehensive covers

The difference between COVID-specific and a comprehensive plan is that the first one gives you fixed benefit, that is, a lumpsum amount at affordable premiums while later is a traditional health policy that covers your hospitalisation and related medical expenses. Note that the lump-sum amount offered under such plans will not be enough to cover all hospital expenses. For example, Star Novel Coronavirus Insurance Policy by Star Health offers a sum assured of just Rs 42,000. So, corona-specific plan at best be a quick solution if you can't afford a comprehensive plan.

"A corona-specific health plan will provide coverage to COVID-19 positive person only. Hence it is always advisable to go for a comprehensive health insurance plan that will cover you for a wide range of diseases/illnesses including corona. The sum assured of a comprehensive health insurance plan will be sufficient to assist you in the hour of need," says Naval Goel, founder of PolicyX.com.

That said, if you do not have health insurance, buying a comprehensive health plan makes more sense. But, Even if you buy a health cover it will have a typical 30 days cooling period during which no claim will be entertained. "One needs to evaluate the pros and cons of fixed benefit health insurance plans since these are very different from the regular indemnity health insurance plans. Read the inclusions and exclusions carefully before buying a corona-specific or a comprehensive policy," suggests Dharendra Mahyavanshi, Co-Founder, Turtlemint.

What is the utility of corona-specific plans then?

Such policies could be a good supplement to your existing health plan. If you already have a health plan, you may want to buy a disease-specific policy because while your traditional policy will cover hospital expenses, the fixed benefit under a corona-specific plan can take care of your loss of income.

"If you get hospitalised due to coronavirus, who will bear the loss of salary? You can use the lump-sum amount to compensate for loss of income. You don't have to use it for treatment

since existing plan will take care of that," says Amit Chhabra, Head - Health Insurance, Policybazaar.com.

Chhabra emphasises that people without a health plan must buy a comprehensive one. "Today there is coronavirus. Tomorrow there could be something else. If you take a sufficient coverage, you'll be covered come what may. Adequacy is important. So, buy a higher sum assured. We recommend at least Rs 10 lakh coverage per person. A lot of innovation has happened in the space. Even Rs 1 crore sum assured is available for as low as Rs 1000 per month. The industry has never seen a claim beyond Rs 1 crore so far."

Most importantly, not all existing policies cover coronavirus. You must reach out to your insurer to check if your particular policy protects you against COVID-19. "Make sure that the chosen comprehensive health insurance plan is offering cover against pandemic as there are few plans that do not cover the same. In that case, the COVID-19 cover is advisable," says Goel.

Things to keep in mind:

Like any other disease, if you are being treated for coronavirus at the hospital, your pre and post hospitalisation expenses will be covered. "Although policy features may vary insurer to insurer, largely pre and post hospitalisation expenses such as visit to a neighbourhood hospital will be reimbursed. The timeline for pre and post expenses, say 30 or 60 days, could be different across insurers. COVID tests will be covered and even if you are quarantined at home, some policies will cover your medical expenses," says Chhabra of Policybazaar.

There are some exclusions as well. For example, you must be hospitalised for over 24 hours to file a claim under a regular health insurance plan. Note that most policies only cover a single private room. "If you go to a deluxe room, you'll be charged extra. So take a room accordingly," suggests Chhabra.

If you are buying a policy now, either corona-specific or a comprehensive one, there could be a waiting period during which no diseases will be covered. Take that into account. Also, some policies may not cover people with international travel history. Enquire about it.

"In a general mediclaim policy, there is a waiting period of 30 days which may cause unnecessary problem for the insured and the same could be investigated by the insurance company to find out the origin date of illness. There could also be a provision for exclusion of pre-existing diseases. In effect, the insurance company will ensure themselves that the Covid -19 virus has not originated before the inception of the policy," says Pankaj Chauhan, MD & CEO, EPOCH Insurance Brokers.

Bhaskar Nerurkar, Head - Health Claims, Bajaj Allianz General Insurance says buy a policy that matches with your requirement and understand the coverage of the policy and its exclusions. "It is vital to go through the terms and conditions of the policy thoroughly and opt for one that offers wider cover with least exclusions and fits your pocket. Make an informed decision and get adequate coverage," he says.

How to file a claim

For making the claim process smooth and hassle-free amid lockdown, most insurers have ramped up their digital services.

"Our toll-free number 18001035499 is operational from 8.00 AM to 8.00 PM to answer all queries ranging from lodging a claim, buying to renewing a policy. We have made efforts to enable our policyholders to reach us out using our digital methods such as SMS, emails, etc. Moreover, we are operating with necessary staff to keep providing essential insurance services such as, claims settlement and authorisation for hospitalisation to our policyholders," says Subrata Mondal, Executive Vice President, IFFCO - Tokio General Insurance.

Religare Health Insurance has established a 'Crisis Management Committee' that ensures all necessary measures are in place to avoid any impact due to the present situation on servicing of our customers.

"Our foremost priority during this time has been to appraise our customers on how our digital solutions can help them in availing benefits of their policy from the safety of their home. This includes filing claims, policy renewal, making changes or endorsements in policy etc," says Ashutosh Shrotriya, Head - Product & Business Processes, Religare Health Insurance.