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Second wave pushes Covid health claims up 27% at 10L

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Chennai: Health insurance claims related to Covid have jumped to 9.9 lakh worth Rs 14,500 crore, up 27% from 7.8 lakh claims worth Rs 11,850 crore as on January 31, according to sources in the General Insurance Council.

The surge follows the second wave of infections that hit the country in February 2021. ICICI Lombard General Insurance's head of claims Sanjay Datta said that March 2021 has recorded last year's peak figures driven by claims filed from Maharashtra.

AVG SIZE FALLS

Bajaj Allianz General Insurance's head of health claims Bhaskar Nerurkar said, "Claims applied for Covid treatment have gone up by 50% at 150 claims per day in March, as compared to the lowest recorded in January at 100 claims per day."

On the brighter side, the average ticket size of claims has seen a 10-20% drop to Rs 93,000 as compared to the levels seen in the previous year. This decline is attributed to hospitals closing down special Covid treatment wards in the last few months after seeing a steady decline in the number of infections reported, said Nerurkar.

Liberty General Insurance said that Covid claims, which have almost doubled in recent weeks compared to a month ago, are likely to increase further as there is a lag in reporting the reimbursement of claims by some customers.