

Date: 5.8.2021

Publication: Orissa Post

Page no.: 11

Edition: Bhubaneswar

A comprehensive guide to *Health Insurance Portability*

About Health Insurance Portability

Health insurance portability allows you to switch your policy from insurer A to insurer B along with the credits you have gained with time exclusions and pre-existing ailments. Portability ensures that insurers keep delivering excellent service to the customer if they want to retain them. It also gives customers the freedom to change the insurer without losing on cumulative bonus and time-bound benefits if they are not satisfied with their insurer.

The Procedure

You can port your policy close to the renewal which should be initiated 45 days in advance from the time of renewal. For porting your policy, you need to also submit a new

proposal form in addition to the portability form. Once the new insurer receives your portability request, they will approach the existing insurer to know your medical and claims history. The new insurer might accept, propose restricted covers or reject the request basis to their underwriting norms.

Documents required

Below is a list of essential documents required while porting your health policy:

- Proposal form
 - Portability form
 - Identity proof
 - Address proof
 - Claims history (if any)
 - Medical history
- There are few things you should

keep in mind while porting your health cover.

Sum insured

If you opt for an increase in sum insured, please note that the waiting period benefit will apply only to the amount of the older sum insured. Suppose your sum insured with insurer A was 5 lakh and while porting you wish to increase this to 7 lakh then the portable sum insured will be that of 5 lakh and for the remaining 2 lakh you will have to serve the waiting period with the new insurer.

Restrictions on the cover

Go through the terms and conditions of the policy and understand the restrictions in the cover, if any. Look for a policy that does not impose too many restrictions

on the coverage. Many people port insurers because the second insurer is offering a lower premium; this lower premium comes at the cost of restricted cover. It is imperative to understand the coverage extended by the new insurer. Clearly understand the limits and sub-limits capped by the

insurer. This will help avoid confusion during claims.

I want to highlight that when you move from insurer A to insurer B, you get to port time served for pre-existing ailments, waiting period, no claim bonus, if any, but not the features of the policy. Every policy has some unique features. Attain a clear understanding of the features of both the policies to

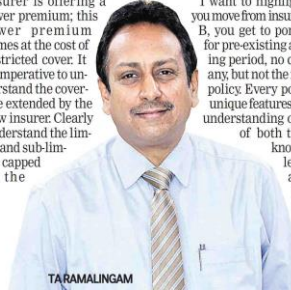
know what you are leaving behind and what additional benefits you will be acquiring.

Another important point to

keep in mind is that you must correctly disclose all the details pertaining to your medical and claims history to avoid any hassles of non-disclosure. Transparency is a crucial element that ensures a smooth transition.

Health insurance portability gives you the freedom to move around and explore other offerings but you should evaluate your options thoroughly, understand the coverage and restrictions, along with doing a comparative study before opting for portability. Making an informed decision always helps in avoiding surprises later.

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