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| MONEY TODAY HEALTH INSURANCE |

ONE PLANET, ONE POLICY

FOR FREQUENT TRAVELLERS, INDIAN INSURERS NOW OFFER HEALTH POLICIES THAT COVER MEDICAL TREATMENT ACROSS BORDERS. SUCH POLICIES ARE DIFFERENT FROM REGULAR TRAVEL INSURANCE

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DO YOU FREQUENTLY TRAVEL abroad for work? If you do, one of your biggest worries may be how to access quality healthcare in case of an emergency. The fact that the quality of healthcare varies from place to place, coupled with getting access to good medical facilities, can be both daunting and expensive in international locations. And it is not just about you. What if you need to take care of someone and the best possible treatment is available abroad? That could be hugely expensive.

But, don't worry. Several Indian insurers offer health policies that cover treatment abroad. These policies generally cover hospitalisation costs. Their coverage ranges from in- and outpatient treatment expenses, air ambulance, elective to emergency treatments subject to the policy's terms and conditions, etc. These policies cover both domestic as well as international treatment, and for both planned and unplanned hospitalisation. However, for pre-existing diseases, the waiting period generally varies from two to four years.

How different are these policies from a normal travel policy? Travel insurance is apt mainly for short trips. Apart from emergency hospitalisation, it also covers loss of luggage, cancellation of a trip and loss of passport, among other things. On the other hand, a global health cover is for those who travel to foreign lands frequently, live overseas for prolonged periods or for those who need long-term treatment abroad.

Let's talk about those going abroad for treatment. Now India itself attracts patients for treatment from around the world. So, why do Indians go abroad for treatment? According to Dr Bhabatosh Mishra, Director of Underwriting and Claims at Niva Bupa Health Insurance, there are broadly two reasons why Indians go abroad for medical treatment:

One, some rare treatments are not available in India. Second, people feel more comfortable going to reputed hospitals, especially for very critical conditions.

Some experts say rising medical complications are propelling people to look for the best medical care in the world. "As we are seeing a significant jump in medical complications, even at younger ages, there is an increasing trend of looking for the best treatment anywhere in the world. For example, somebody with a heart problem or cancer might want to get treated in Singapore or the US," says Amit Chhabra, Head of Health Insurance at Policybazaar.com. "In such a scenario, opting for a global health cover comes as a lifesaver, as it covers the cost of treatment at an affordable price."

IN GENERAL, GETTING treatment abroad can be costly, especially in a country whose currency is stronger than the rupee. Considering this, high net-worth individuals (HNIs) usually go for such policies. There are several global health insurance policies currently available in the market. Bajaj Allianz General's Global Health Care policy comes with a sum insured of \$100,000-1 million. In Niva Bupa's Health Premium, the cover starts at ₹5 lakh and goes up to ₹3 crore.

But what kind of cover should one opt for? Explains Mishra of Niva Bupa: "One should not take a global policy with a limited sum insured. There's no point in buying a global product with, say, coverage of ₹10 lakh. You must buy a product which

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THINGS TO KEEP IN MIND WHILE MAKING A CLAIM



Global health insurance policies cover treatment in India as well as abroad



There are some covers for which pre-approval may be mandatory



Many policies demand that diagnosis must be done in India



The insured person should be travelling abroad for medical treatment



Flight expenses are generally not covered



Make sure you have all the documents for verification, such as prescriptions, medical bills, etc.

GOING GLOBAL

Some of the global health insurance policies currently available in India

Insurer	Plan	Sum insured	Annual premium for a 25-year-old*	Coverage
Bajaj Allianz General Insurance	Global Health Care	\$100,000 to \$1 million	₹85,784 for sum assured of ₹1.2 crore or \$150,000	<ul style="list-style-type: none"> Pre- and post-hospitalisation costs are covered for 45 days and 90 days, respectively The global cover also offers a voluntary deductible of Nil/\$500/\$1,000 on an aggregate basis Certain benefits require pre-approval at least 72 hours prior
ICICI Lombard	Complete Health Insurance-Health Shield Plus plan	Up to ₹50 lakh	₹19,969*	<ul style="list-style-type: none"> Covers patient hospitalisation and daycare treatment (including in the US and Canada) Mandates 10 per cent co-pay Sum insured is over and above the base policy
Niva Bupa Health Insurance	Health Premia	₹5 lakh-₹3 crore	₹50,528	<ul style="list-style-type: none"> Offers planned cashless treatment Available for diagnosis in India only Cover available across the world, excluding the US and Canada
Manipal Cigna	Lifetime Health	₹50 lakh-₹3 crore	₹21,098	<ul style="list-style-type: none"> Covers all major illnesses Also offers exclusive plan for cancer treatment Plan also available that excludes treatment in the US and Canada
Care	Care Global	₹1 crore-₹6 crore	₹72,190	<ul style="list-style-type: none"> Offers planned cashless treatment Available across the world (excluding the US and Canada), but diagnosis must in India Optional plan for the US and Canada with additional premium
Tata AIG	MediCare Premier	₹5 lakh-₹50 lakh	₹17,963*	<ul style="list-style-type: none"> Planned medical expenses up to the sum insured Mandates diagnosis in India only Offers coverage across the globe

*FOR SUM INSURED OF ₹1 CRORE, INCLUDING GST; *FOR SUM INSURED OF ₹50 LAKH, INCLUDING GST. SOURCE: POLICYBAZAAR AND COMPANIES

has a sizeably high sum insured. If somebody wants to be ready [in the sense] that they want the best treatment outside India if there is a need, they must have the highest possible insurance available, otherwise it will be inadequate."

But don't assume that these policies cover everything the way your domestic health plans do. They come with certain conditions. "There are a couple of prerequisites for seeking treatment abroad. First, a diagnosis must be done in India. Second, the insured person should be travelling abroad for the purpose of availing medical treatment. It would be pertinent to mention that at the time of claim, one has to submit proof of diagnosis in India and the insured's passport

and visa," says Parag Ved, President and Head of Consumer Lines at Tata AIG General Insurance. Tata AIG offers global cover for planned hospitalisation under its individual health insurance products—MediCare and MediCare Premier.

SIMILARLY, SOME covers might need mandatory pre-approval. Expenses such as living donor costs, palliative treatment, mental illness treatment, etc., require pre-approval. In addition, certain covers can be availed on a cashless basis only, such as air ambulance, medical repatriation and repatriation of mortal remains. The conditions, however, may change from insurer to insurer, which you need to be sure about be-

fore buying the policy.

In the case of Bajaj Allianz General Insurance's Global Health Care plan, for example, a patient needs approval 72 hours before being admitted for a planned treatment. "The pre-approval process helps us assess each case, organise everything with the hospital before your arrival, and make direct payment of your hospital bill easier where possible," says Bhaskar Nerurkar, Head of Health Administration Team at Bajaj Allianz General Insurance. The policy covers elective as well as emergency treatments outside India, subject to policy terms and conditions. In case of an emergency, one needs to inform the insurer of the hospitalisation within 48 hours of being admitted.

"Moreover, the customer has to download a TG (treatment guarantee) form from the Allianz Care website and share it with the Allianz Care team over email along with all treatment-related documents. Alternatively, they may also call the Allianz Care call centre for intimation of the claim," he adds.

WHAT IS NOT covered under a global health insurance policy? "Some insurers have a limit on the coverage amount and the number of times you can raise claims in a policy year. If you are aware of such processes, it will ensure that you receive no-compromise insurance coverage, irrespective of the treatment cost," says Chhabra of Policybazaar.com.

Another thing you need to be aware of is whether flight and pre- and post-hospitalisation costs are covered in the policy. This again varies from insurer to insurer. "Pre- and post-hospitalisation costs are covered for 45 days and 90 days, respectively, for international care. [Our] policy does not cover transportation," says Nerurkar of Bajaj Allianz. "Pre- and post-hospitalisation expenses are not covered in the global policy," says Ved of Tata AIG General Insurance.

You must also check if the insurer is providing you with cashless network hospitals abroad because most of the firms only have reimbursement options available for claim settlement, adds Chhabra. "Yet another thing to keep in mind is the co-payment clause, wherein you will have to pay some portion or per cent of the hospital bill from your pocket. While this may reduce the health premium, it may cost you a hefty amount in case of hospitalisation."

The good part is that most of these policies are comprehensive in nature and not restricted to any specific treatment or countries. These plans generally cover emergency treatments that one may face while visiting a foreign country. For



"Certain benefits under international cover would require the customer to seek pre-approval at least 72 hours prior to admission in case of planned treatments"

Bhaskar Nerurkar
HEAD, HEALTH ADMINISTRATION
TEAM, BAJAJ ALLIANZ
GENERAL INSURANCE



"The prerequisites for seeking treatment abroad are, firstly, diagnosis in India and secondly, the insured person should be travelling abroad for treatment"

Parag Ved
PRESIDENT AND HEAD,
CONSUMER LINES, TATA AIG
GENERAL INSURANCE

planned treatments, the patient can choose the country to which she wants to travel to. For example, one can travel to Dubai for knee replacement surgery, which can also be done in India. This is covered subject to policy terms and conditions. Several companies give the option to choose between worldwide cover including the US and worldwide cover excluding the US.

Given the worldwide coverage, these policies also charge a higher premium. "The premiums are naturally higher because the cost of treatment in the western part or the more developed parts of the world is sizeable and significantly high. Also, what becomes important is the exchange rate. So, that makes the overall cost very high," says Mishra from Niva Bupa.

The premium for Bajaj Allianz's Global Health Care plan for a 25-year-old and 35-year-old who wants to buy a cover of \$150,000 (₹1.2 crore) is available at ₹85,784 and ₹95,066, respectively (see chart 'Going Global'). This also includes the sum insured for domestic cover of ₹56 lakh.

Do keep in mind that a pre-existing disease might increase the cost of your policy. But while buying the plan, ensure that you provide all information to the insurance company so that there are no hassles at the time of settling the claim. Finally, if you are going in for a worldwide cover, make sure that you have a sufficiently high sum insured taking into account the high cost of treatment abroad and the volatility in the rupee.

Should you buy a global health cover? The international coverage is good for those who travel frequently and may need treatment in a foreign land. It is also suitable for those who want to go abroad for treatment. For others, a domestic cover should always be the first layer of protection. **BT**

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