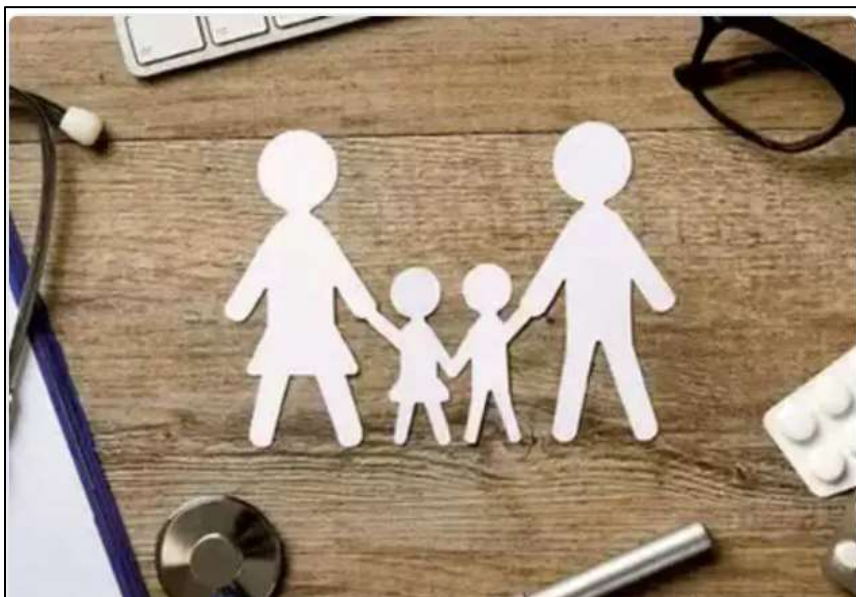


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5 Jan 2024	Health insurance that rewards fitness – A new way to promote self-care and reducing costs	Business Insider India

[Health insurance that rewards fitness – A new way to promote self-care and reducing costs](#)



Wellness benefits are integrated into health insurance plans to engage individuals in activities that promote physical and mental well-being.

Wellness points, earned through proactive health measures, can be utilised in various ways.

For monitoring individuals' health, various wearables, apps, software and tools are available. Age-old sayings have weight and it is both true that health is wealth and prevention is better than cure. While a health insurance plan ensures that we are protected when medical emergencies arise, medical conditions can be avoided or delayed if one takes care of one's health. But in the daily rush of modern lives, we often tend to neglect our health.

For this reason, and to reduce their outgo in the long run, health insurance companies are integrating wellness benefits in their health insurance plans.

“Wellness benefits are seamlessly integrated into health insurance plans through wellness programs designed to engage individuals in activities that promote physical and mental well-being. These activities encompass a range of exercises such as running, cycling, walking, and jogging,” says Bhaskar Nerurkar, head, health administration Team, Bajaj Allianz General Insurance.

How these benefits are structured

While some insurers may link the wellness regime followed by the customers to offer discounts on renewals, few directly offer bundled wellness offerings through various wellness partners.

A win-win for insurers

The aim of the wellness benefits is to offer complimentary or discounted rates that can aid in maintaining and improving good health.

“From an insurer 's point of view, customers focusing on maintaining a healthy lifestyle can aid in bringing the number of claims down and enable them to continue offering health insurance at affordable prices,” says Chaturvedi.

The amount of money saved may vary from person to person as the same is dependent on how many wellness offerings are availed by the customer. It may also vary depending on the type of wellness services offered by the insurers.

“For all health insurance that offers these benefits, the benefits go up from 20-30% to 100%,” says Saigal.

Health insurance has thus moved into the preventive space where customers are encouraged to take care of their health which is a win-win situation both for the insured and the insurance company.

Bundled wellness offerings

One can also avail discounts on health check-ups, tele-consultations, diagnostic tests, therapy sessions, among others. This is available to all health insurance customers irrespective of the plan or sum insured opted by them.

“ Digit's wellness program offers discounts on chronic care programs, diabetes management program, diet management program and quit smoking programs to ensure overall health and wellbeing,” says Vivek Chaturvedi, CMO and head of direct sales, Digit General Insurance.

For example, if you have a condition like diabetes or hypertension, you can reach out to the doctors empanelled with the insurance company for free teleconsultations.

Stay healthy, save money

Wellness benefits in health insurance are designed for policyholders to prioritise their health and well-being. Plus policyholders can enjoy various discounts.

For monitoring individuals' health, various wearables, apps, software and tools are available. In busy schedules and stress scenarios, wellness benefits play a crucial role by motivating policyholders to prioritise their health in exchange for tangible rewards and benefits.

“Insurers offer various benefits to promote a healthy lifestyle, including reward points that can be utilised for discounts on premium renewals. The insurance provider determines the specific redemption criteria and benefits of these points,” says Nerukar.

You have to download the app of your insurance company and link it to your device it could be any fitness device or smartwatch.

“The app will tell you how many points you have earned. Policyholders get to know how many points they have earned, at what stage they are at and it provides them a daily update that they have walked these many steps and earned these many points,” says Siddharth Singhal, business head, health insurance, Policybazaar.com. This not only helps policyholders to keep track of their fitness but also instils a sense of discipline.

Additionally, policyholders can enjoy discounts on various medical tests and check-ups conducted at affiliated diagnostic centres and network hospitals. Furthermore, accrued reward points can be redeemed for discounted memberships at wellness centres such as yoga institutes and gyms.

Integrated wellness programs within health insurance plans aim to improve policyholders' physical and mental health. Participation in these programs encourages preventive measures and improves overall well-being.

“Enrolling in such programs prompts individuals to adopt healthier habits, leading to long-term physical and mental well-being. These programs also provide tools to track and monitor health status effectively,” says Nerukar.