

**IRDAI MODIFIES RULES**

## No Cover Limits on Arogya Sanjeevani

Our Bureau

**Mumbai:** India's insurance regulator has modified the terms of its standard health insurance policy — Arogya Sanjeevani — to offer more flexibility for customers and insurers alike.

As per the modified terms, general and health insurers can now offer sum assured on health policies in any multiples of ₹50,000. Earlier the limit was between ₹1 lakh and ₹5 lakh. “Insurers are hereby allowed to offer minimum sum insured less than ₹1,00,000 and maximum sum insured greater than ₹5,00,000 subject to the underwriting policy of the insurers,” the Insurance Regulatory and Development Authority of India (Irdai) said in a circular on Tuesday.



**Coverage can now be in multiples of ₹50,000 instead of the minimum ₹1 lakh and maximum of ₹5 lakh**

Arogya Sanjeevani Policy, launched this fiscal year, is a standardised health insurance product that must be made mandatory by all insurance companies. The procedure of modification will also allow insurers to price the risks on new limits, Irdai said.

“I believe the more options a customer has to choose from, the better it is for her to opt for a cover that suits her requirement,” said Tapan Singhel, CEO, Bajaj Allianz General Insurance. “This move will allow insurers to offer a wider range of sum insured, starting from ₹50,000 and not limiting it to ₹5 lakh on the higher side,” he added.