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Arogya Sanjeevani sales picking up: IRDAI chief

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The country's first standard health cover policy, Arogya Sanjeevani, is gaining ground and is expected to see traction in sales going forward.

Following a mandate from the Insurance Regulatory and Development Authority of India (IRDAI), general and standalone health insurers rolled out the policy from April 1.

"The product has been well received and is picking up. Insurers must have sold over 25,000 policies since the launch," Subhash C Kunthia, Chairman, IRDAI, told *BusinessLine*. "As people will



Subhash C Kunthia,
Chairman of IRDAI

know more about the product going forward, the sales, too, are expected to in-

crease further," said the IRDAI chief. In view of its affordability and lack of complexity, the product will help people from the lower- and middle-income group, and all insurers have been directed to have the same coverage and exclusions, Kunthia added.

The plan offers health cover of ₹1 to 5 lakh, and gives basic health insurance cover to all subscribers.

Unlock impact

As the unlock process is almost complete across the country, insurers are also expecting the sales to go up. Many have already launched

promotional campaigns.

"Arogya Sanjeevani is a very bright product in terms of wider coverage it offers," said Gurdeep Singh Batra, Head-Retail Underwriting, Bajaj Allianz General Insurance.

"However, the problem is the product got launched during the lockdown when the whole industry was operating at a low key," he added.

The product is focussed on people who are new to insurance and, therefore, do not have a base plan.

It will also cater to those in under-penetrated tier II and tier III cities/towns.