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## Why women need to buy health insurance

It would be ideal to get a health plan that offers a cover of at least ₹5 lakh. You can take a top-up plan also if required

### ● YOUR MONEY

BHASKAR NERURKAR

**WOMEN IN INDIA** are making strides in every sphere. From handling their jobs, to managing homes, women are maintaining a fine balance through highly stressful situations. Various trends show that lifestyle changes do cost them their health, with a rise in lifestyle-led diseases such as hypertension and heart diseases.

Moreover, medical emergencies can hit anyone and absence of adequate planning can lead to financial distress. So, having a

comprehensive health insurance cover can help in managing such situations. Despite contributing to their family's financial welfare, women account for less than a quarter of the total number of health insurance policyholders.

#### Group insurance scheme

As a working woman, you may be covered under your employer's group medical cover or as a spouse/daughter you may be covered under a family floater policy. However, the adequacy of these covers in case of a medical exigency should be ensured by you.

Given the rising medical costs, it would be ideal to get a health insurance that offers a cover of at least ₹5 lakh. Starting early has an advantage since not only is the premium low for younger age groups, but also, any forms of pre-existing medical conditions get covered within two or three years as per the policy one selects.

Health insurance products also cover



ILLUSTRATION: SHYAM KUMAR PRASAD

maternity and new-born related expenses, and their coverage extent should be considered before you buy a product. Also, every health insurance policy has a waiting period ranging from one to four years. It is advisable to get your health insured at a young age so that you can avail complete policy benefits when required.

#### Critical illness plans

While 25% of all women related claims are because of infections/fevers, with

changes in lifestyle, we are seeing an increase in the number of women facing various critical illnesses. To address this issue, there are women-specific critical illness plans. Such policies cover different critical illnesses that women may suffer from like, breast cancer, cervical cancer, vaginal cancer, congenital disabilities that affect newborns, etc. To ensure higher coverage you can also seek super top-up policies that act as top-up covers to your base policy of ₹5 lakh. These policies not only increase your coverage phenomenally but also come at a nominal premium.

Lack of financial awareness, dependency on family for financial decisions and a lack of consideration for the self, lead women to not participate in this financial protection tool which can ensure them better and hassle-free medical services.

A woman who is protected with adequate health cover is not only well-equipped to face any sort of a health exigency but is also financially independent and self-reliant. Health insurance should hence be a preferred investment by all women since they empower them to face any medical exigency, head on.

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