

Coronavirus pushes up enquiries for health covers

B KRISHNA MOHAN
Hyderabad

In view of coronavirus triggering enquiries for health insurance, companies might make the policy giving norms stricter by making medical tests mandatory and seeking declaration on travel history among others.

"We have seen a 40 per cent increase in the number of enquiries for a health cover," said Amit Chhabra, Business Head, Health Insurance, Policybazaar.com, an insurance lead generator and aggregator platform.

According to Chhabra, the circular from insurance regulator IRDAI on March 4 has boosted the confidence of policy holders. Among others, it asked the insurers to handle cases related to coronavirus expeditiously and added that costs of admissible medical expenses during treatment, including during quarantine, should be settled in accordance with the policy contract. At least three companies - Digit

IRDAI has directed insurers to settle costs of admissible medical expenses during treatment in accordance with the policy contract

Insurance, ICICI Lombard and Star Health and Allied Insurance- have announced need-based insurance products to deal with coronavirus.

Digit has a cover from Rs 25,000 to Rs 2 lakh for coronavirus.

ICICI Lombard is offering a cover of Rs 25,000 for Rs 149. The cover excludes people with travel history to any location overseas post December 31, 2019. The wait period is 14 days and those quarantined will be excluded.

It will offer virtual/chat and ambulance assistance, said Sanjay Datta, chief-Underwriting, Claims & Reinsurance, ICICI Lombard. Star Health has Rs 21,000 and Rs 42,000 sum insured options at premiums of Rs 459 and Rs 918 (plus GST)

respectively. "The policy has been designed to cover those who test positive, whether or not they have travelled beyond the country's borders," said Anand Roy, MD, Star Health and Allied Insurance. All its regular health insurance plans cover for treatment against COVID-19, he said.

Health indemnity policy
"A health indemnity policy covers infectious diseases, including the recent coronavirus. Currently, all treatment is being managed by government authorities. However, tomorrow if government advises hospitalisation at patient cost, then the same will be settled as per policy coverages," said Gurdeep Singh Batra, Head - Retail Underwriting, Bajaj Allianz General Insurance.