

An Extra Mile For Your Well Being

Spending a few bucks on riders can save thousands during medical emergencies



By **Nirmala Konjengbam**

Health insurance riders are the easiest way to achieve a wholesome health coverage. A health insurance rider is a top up over your basic health insurance plan, which would help you to be ready for a medical emergency that may not be covered under your plan. For instance, your insurance plan may not cover expenses for cancer, however, an additional rider at a low cost would bring cancer under the coverage of your plan.

Through this service, an individual

or a family can ensure coverage for a variety of medical complications through one plan instead of buying multiple health insurance plans. However, one needs to exercise caution. Spending a few hundreds on riders will save thousands at the time of medical emergencies. One must assess specific health needs, financial

Riders provide for extra coverage at affordable premium

dependencies and obligations, lifestyle choices and built in features in the existing health plan. Compare all options available in the market and make a decision based on age and requirements.

“The health insurance riders play a critical role in giving comprehensive coverage at an affordable premium. It is better than buying another standalone health policy altogether for critical illness or accidental injury and is comparatively cheaper too,” explains Prasun Sikdar, MD and CEO, Manipal Cigna Health Insurance.

“The riders play a critical role in giving comprehensive coverage at an affordable premium. They help to provide us with additional coverage that includes critical illness, hospital cash, personal accident and so on,” he adds.

There is one important thing to consider at the time of adding health insurance riders. To reap maximum benefits, it is important to make an honest declaration on the proposal form about any pre-existing diseases one may have, relevant to the health insurance policy one intends to buy. In case of false declaration, claims may get repudiated by the insurer. Next, it is always advisable to upgrade the sum insured of the basic health insurance plan, every few years considering the medical inflation. This approach will ensure that you are appropriately covered at all times and do not have to shell out extra money.

A health insurance plan ensures proper medical care is available without exhausting policyholders’ hard-earned money. However, it is important to choose the right health

insurance coverage as per your health conditions and family type.

"It is always advisable to upgrade the sum insured every few years considering the medical inflation which leads to an increase in treatment costs. This approach will ensure that you are appropriately covered at all times and don't have to worry about shelling out money from your pocket with a fear of under-insurance," notes Sasikumar Adidamu, Chief Technical Officer, Bajaj Allianz General Insurance.

Most of the health insurance providers do not cover maternity, eye and dental, alternate medicine methods, worldwide emergency, domestic evacuation, infertility

treatment and doctor-on-call service. To meet the health insurance demand a few insurers also designed tailor-made health insurance plans to cover specific types of treatment or illness. However, types of coverages vary from insurer to insurer.

Before buying any health insurance plan, always check the claim settlement ratio and network hospital. A large network of hospitals means the policyholder can choose from a wide range of hospitals for treatment.

However, many insurers also allow policyholders to opt for non network hospitals at the time of medical emergencies. This facility helps the policyholder visit any

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It is advisable to upgrade the sum insured every few years, considering inflation

non network hospitals. On the other hand, highest claim settlement ratio ensures that your insurance claims are less likely to get rejected during medical emergencies. It is advisable to consider certain things before buying any health insurance plan.

A family floater health insurance plan is suitably designed to safeguard the healthcare cost of your whole family. This policy has a fixed sum insured, which floats across all the family members against a single premium. One of the advantages of this policy is that you need to maintain just one policy for your family, thereby removing the hassle of keeping track of multiple policies.

Nonetheless, it is important to note that the premium of this policy is calculated as per the age of the eldest person of the family and if one of the members utilises the sum insured the other members are left without any cover. Hence, a person needs to choose the health insurance wisely with proper sum insured that provides appropriate or adequate coverage.

Choosing the right riders will secure and give extra layer of medical care with affordable extra premium. These riders will rescue you at the time of medical emergencies without you spending any extra penny.

Therefore, remember to exercise wisdom while buying health insurance plan. It will give you the best deal suited for you. □

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Types Of Health Insurance Riders



Maternity Rider: A maternity cover would be suitable for a young couple who plans to start a family within a few years. The rider allows substantial coverage for expenses that are borne during childbirth.

Room Rent Waiver: A room rent waiver should be opted for a higher room rent for those who do not want a sub-limit on the coverage. This rider allows the policyholder to avail the hospital room of one's choice without paying any additional admission fee.

Hospital Cash: The rider provides coverage in the form of daily cash and hospital expenses will be paid only once during the complete tenure of the insurance policy.

Personal Accident Rider: This cover is suitable for an individual who travels often for the purpose of work or pleasure. It helps the policyholder in case of unexpected expenses or death. The insurer will pay for death benefit where the policyholder's family receives double the amount that has been mentioned in the policy.

Critical Illness Rider: A critical illness cover should be opted by an individual or a family who have a medical history of diseases such as cancer, heart diseases and others. This cover will take care of medical bill or cost of critical illness treatment during the policy term.