

Covid-related health insurance claims top ₹23,000 crore

Average claim size shrinks to ₹95,000, duration of stay down to six days

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Reflecting the surge in cases, Covid-related health insurance claims have crossed ₹23,000 crore for non-life insurers.

However, the average duration of hospitalisation and claim amount has come down in the second wave of the pandemic as against the first wave last year.

Data with General Insurance Council (GIC) reveals that insurers had received 15.32 lakh Covid-related claims by May 20 amounting to ₹23,715 crore.

Of this, 12.59 crore claims worth ₹12,133 crore have been settled.

About 1.13 lakh patients who had filed claims were still under treatment, while 22,461



Maharashtra had the largest number of claims at 5.51 lakh

had died, the data revealed. The remaining 13.96 lakh have been discharged.

Speedy clearance

Insurers said the average claim size is now lower at about ₹95,000 against the earlier ₹1,15,000 for patients hospitalised for Covid-19. The duration of stay has also come down to about six days from the previous nine-day period.

"The average claim size has slightly come down mainly because the duration of hospitalisation has come down to about six days now from the earlier average of nine days. Treatment protocols are stand-

ardised now. Hospitals are also flooded with patients and so are sending them for home quarantine once they are not critical," said Bhaskar Nerurkar, Head, Health Claims, Bajaj Allianz General Insurance.

Another insurer said that despite the huge number of cases, both hospitals and insurers are better prepared to deal with claims this year and said timely clearance of claims is the main focus at present.

"Since the order by the IRDAI, all efforts are on to ensure that Covid-related hospitalisation claims are cleared within one hour," noted the insurer who did not wish to be named.

The GIC data further revealed that amongst States, Maharashtra had the largest number of Covid claims at 5.51 lakh, followed by Gujarat with 1.72 lakh and Karnataka with 1.28 lakh claims.

Meanwhile, 1.23 lakh claims have been filed from Tamil Nadu and over 85,000 claims have come from Delhi.