

[4 things to remember when buying health insurance online](#)

Spend time and effort understanding what's covered and what's not



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Health insurance plays an important role in ensuring that you've financial support in case of any medical exigency to avail quality medical treatment. Hence, whether you buy the policy online or offline, you need to make the right purchase decision. Here are four things to keep in mind before buying a health insurance policy online.

Assess your needs

The health insurance coverage you will need will depend on several factors. To start with, it will depend on the stage of your life: single, married or have kids. For a family it is recommended that you go for a family floater plan. "It's crucial to opt for the right sum insured considering the medical inflation and treatment costs," says Gurdeep Singh Batra, Head – Retail Underwriting, Bajaj Allianz General Insurance.

“When buying a health policy, be aware of the health inflation and take an adequate cover that takes care of future health expenses. The current health inflation is 7-8 per cent (SBI Research). For a family of three-four members (self, spouse and children), a cover of Rs 15-20 lakh is recommended,” says Vivek Chaturvedi, Chief Marketing Officer and Head of direct sales at Digit Insurance, a general insurance company. He recommends that with a family floater plan, one should ensure a restoration clause. With this feature, multiple hospitalisations in the same year within the family does not burn a hole in your pocket.

Compare online

You can visit an insurance comparison portal and compare health insurance policies. You are asked to provide personal details like name, age, city, details of family members, existing illnesses, required sum assured and so on. Once you have added this information, you get to see policies that match the criteria you entered and the premiums. Remember to see all the options before zeroing down on a few policies. “Based on the type of policy you are looking for, it is very easy to compare different policies online. Online aggregators offer a comprehensive list of policies offered by different insurers along with the features. One shouldn’t pick a policy purely based on the premium. Make sure you check the sum insured, coverage benefits, list of network hospitals, claim settlement ratio, exclusions, etc. before buying,” says Chaturvedi.

Read the fine print

Before buying a policy, it is important to understand all the policy features. Chaturvedi mentions some of the things one needs to keep in mind. Health policies often have a cap on hospital room rent or ICUs. Ensure that the policy doesn’t have any capping on these as this could also impact associated medical expenses like doctor fees, and operation theatre charges, and lead to out-of-the-pocket expenses.

A policy ideally should not have a mandatory co-payment clause. Under co-pay, a percentage of the claim amount has to be borne by the policyholder.

Also check for exclusions. “The most important thing is to also understand the policy coverage and exclusions. Additionally, check for add-on riders available to enhance cover, co-payment clause, if any, and waiting period under the policy,” says Batra.

Compare premiums:

“Health insurance premiums are not same for every individual. Based on the policy you choose, various factors will determine the premium,” says Chaturvedi. Age of the policyholder, geographical location, BMI, smoking and drinking habits, occupation, and past medical history, among others, determine the premium cost of a health insurance policy. You may check the premium quote online by furnishing all necessary details and using a health insurance premium calculator or by reaching out to an insurer directly.

Keeping the above in mind will ensure that you get the right health insurance plan for your needs.