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## Health insurance: Porting from group to individual plan

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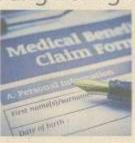
T foday, many organisations provide group medical coverage (GMC) to their employees under employee benefit programs. It has emerged as a critical component of the overall compensation package of the compo-nies. GMC policy is an effective way for salaried people to have husic health insurance protection; however, you can avail the benefits of GMC only as long a was me elemptored with the company. Have you ever wondered with the company. Have you ever wondered with the press if your next employer is not officting a GMC or is uffering limited cover? How will you manage if you decide to take a career break or start a stirt as a The arter of the entropy of the second state o inworks

How to port? First and foremost, if the GMC policy covered your depend-ems, you can port the policy to a family floater plan. If the policy only covers you, you can shift to an individual health you, you can shi inturance plan.

To initiate the process, inform the in-nurance company offering GMC about your intention to port the policy to an individual plan. For a smooth transi-Individual plan. For a simooth transi-tion, it is recommended that you inform the insum at least 45 days before your last day with your organisation. Study their result bealth insurance products, evaluate your requirements and choose a plan that best units you. Once you have identified the right product for you, required documents like the proposal, portability from sets. Pill with the required documents like the proposal, portability forms etc. Pill out the forms, share the densite of the existing GMC policy, medical history, dains history etc., as the form asks, and solmit it in the insurer. Once the form is submitted the insurer will review your request and fracepted, you can pay using net hanking, debit review and or UPI. The insurer may offer you some changemodifications of terms depend the up word claim experimence or health

ing on your claim experience or health declaration. Evaluate the offerings and 1000

What are the benefits of porting? One of the most significant b mefits in



that the waiting period under the GMC will be adjusted against the waiting periods for certain aliments of the retail policy. For example, the retail policy you plan to buy has a waiting period of 4 years for a particular aitment, and you had a GMC cover for 3 years. In this case, the time served under GMC will be considered. So, you will have to serve the waiting period of only 1 year for those aliments. The second benefit is GMC policies are designed to provide

coverage to a group of individuals with similar insurance needs. By porting to a retual policy, you have the opportunity to cantomise your coverage to sult your specific requirements. GMCs aftern lave and-famits under various aliments like cataract, materivity etc. that stury not be sufficient. While porting to a not be sufficient. While porting that, retail policy, you can choose a higher sum insorted in line with your require meets. Lastly, purting to a retail policy allow you to maintain the policy inde-pendently, irrespective of any change in

Things to keep in mind: Continu-benefits have many advantages: wever, you must know a few things before starting the process. You can post a GMC to a retail plan only with the same insurer, and porting is subject to same meaner, and porting is subject to the insurer's underwriting guidelines. Usually, GMC policy does not require yon to undergo a medical check-op; however, while porting, you muy have to undergo a runtime medical test. Many people prefer to increase the sum in-uared during the transitions to get bettee coverage. However, it is important to

note that the waiting period benefit will apply only to the amount of the GMC numinatored. Suppose the GMC run invared is Bi 3 lakh, and you decide to increase the sum immed in your new policy to Rs 5 lakh. The waiting period benefit will be available for INR 3 lakh, for the additional Rs 2 lakh, you will The the administrative a radii, you will have in serve the waiting period. Lastly, understand the exclusions and limi-tations of the new policy. Familiarise yourself with the terms and conditions of the new policy to know the extent of the cown. More importantly, you have been taken and ranses wan entire.

The control work and remove your policy timely to keep the policy active. Forting your GMC policy to a recail policy offers greater flexibility person-alised overage, and enhanced benefits. By keeping the mentioned decisis in bedread by the policy of the second mind and making an informed decision, you can ensure a smooth transition and continued financial protection for your and your loved ones during medical

emergencies. «The wetter () Head - Health Administration Team, Bafaj Allianz General Invariance)