

Health claims due to diabetes, BP, heart ailments grew by 50% in FY19

BISMAH MALIK @ Bengaluru

HEALTH claims due to diseases like diabetes mellitus, fissures or fistula, hypertension and heart diseases have grown by nearly 50 per cent during the financial year 2018-19, reveals an interim study by Bajaj Allianz. The study involved analysis of internal claims data for which people usually seek insurance cover and those illnesses that are seeing a spike in claims.

As per the study, the illnesses for which there has been a growth in claims are diabetes mellitus (72%), fissure/fistula (50%), hypertension (49%) and ischaemic heart disease (40%). There are frequent claims received by the insurer for various

diseases such as cataract (7%), fever of unknown origin (5%), infectious gastroenteritis (4.3%) and classical dengue fever (4%).

The study said high claims payout of ₹5 lakh and above were made for illnesses such as ischaemic heart disease, breast cancer and colon cancer.

The high claim size was for uncommon ailments like arteriovenous malformations (congenital), haemangioma (tumour), valvular diseases (heart), ischaemic infarction of muscle (blood disorder). The average sum insured

is around ₹3.5-4 lakh across all age groups, which as per the company, is quite low considering the medical inflation.

Experts say besides a basic insurance policy, one must opt for a super top-up policy. "Major illnesses will easily wipe out the Sum Assured of ₹3-4 lakh. Hence, along with a basic health insurance policy worth ₹5 lakh, one must consider buying a super top-up policy, which will take care of expenses in case the basic policy's sum insured gets exhausted," said Bhaskar Nerurkar, head (health claims), Bajaj Allianz General Insurance.

As for opening up of Indian markets

A person should at least avail a policy with ₹5 lakh cover, considering the increasing health expenses. Additionally, critical illness cover, which is usually a benefit-only policy, can also be taken, say industry veterans.

