

Consider vector-borne disease cover as dengue cases spike

Must for those who don't have a comprehensive health plan

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Media reports suggest that there has been a surge in dengue cases this year in Maharashtra, Punjab, Delhi National Capital Region (NCR) and Gujarat. Treatment of vector-borne diseases can require hospitalisation and the bill can be hefty if the patient's condition is serious. A policy that provides coverage for such diseases can, therefore, prove handy.

A benefits policy

These policies offer coverage for diseases like dengue, malaria, kala azar, filariasis, chikungunya, Japanese encephalitis, zika virus, etc. "Once you are diagnosed with the ailment and hospitalised, the policy will pay a lump-sum benefit," says Sanjay Datta, chief-claims, underwriting and reinsurance, ICICI Lombard General Insurance.

Both individual and floater plans are available. Up to eight close relatives like spouse, kids (usually up to age 25) and dependent parents can be included in a floater plan. The entry age usually ranges from 18 to 65. Those who buy the policy before 65 can keep renewing it for their lifetime.

The sum insured is usually not large and the premium is affordable. Bajaj Allianz offers M-Care Policy where the maximum sum insured is ₹75,000 and the annual premium is ₹1,200 (plus GST) for a 30-year-old male, and ₹1,800 if he and his spouse are covered in a floater plan for the same sum insured.

Reliance General Insurance offers sum insured ranging from ₹10,000 to ₹2 lakh (in multiples of ₹10,000). "In our policy, the premium rate remains the same for all ages. It only varies by the sum insured chosen," says Rakesh Jain, executive director and chief executive officer, Reliance General Insurance.

Compensation for income loss

Those who don't have a comprehensive health plan should definitely consider purchasing a cover for vector-borne diseases. It will be especially useful for people who live in areas where the incidence of such diseases is high.

Those who have a comprehensive health policy will be protected to a large extent. "All comprehensive insurance plans offer coverage for seasonal infections and diseases. They pay for the hospitalisation expense, and also for pre- and post-hospitalisation expenses," says Goel.

Buying a policy for vector-borne diseases can be beneficial if the sum insured on your comprehensive health policy is low. It can also provide additional protection. "The health insurance policy, an indemnity policy, will only pay the cost of hospitalisation. Other out-of-pocket expenses can

CHECKS TO RUN BEFORE BUYING

- The diseases covered can vary from one policy to another, so learn what is covered
- Make sure the sum insured offered by the insurer is adequate for your family's needs
- Some make a payout only if hospitalisation is for minimum 72 hours, so check exact policy wording in this regard
- If you are buying a floater cover, check how many family members can be covered, whether parents can be included, and whether they are eligible for coverage (may exceed entry-age limit)
- Covid is not a vector-borne disease and will not be covered, unless the policy specifically provides for it



be taken care of by the payout you receive from this policy," says Gurdeep Singh Batra, head-retail underwriting, Bajaj Allianz General Insurance.

Adds Datta: "It will also compensate for loss of income." According to Jain, if all your expenses can be met through this policy, you don't need to make a claim in your main hospitalisation policy, and can enjoy a no-claim bonus there.

The major shortcoming of these disease-specific covers is that they protect you against a limited number of diseases only. "One dilemma the customer faces in buying such covers is which diseases to cover, given the wide spectrum of ailments that occur in our country," says Priya Deshmukh Gilbale, chief operating officer, ManipalCigna Health Insurance. Therefore, buying a comprehensive health cover that can offer protection against a large spectrum of diseases, should be the priority.

Be aware of exclusions

Most such policies come with certain exclusions. "The insurer will not make a payout if a claim is made during the initial waiting period of 15-30 days after the purchase," says Naval Goel, founder and chief executive officer (CEO), PolicyX.com.

Finally, remember that this cover gets terminated as soon as the sum insured is paid out. "Buy a similar policy immediately for continuity of coverage," says Batra.



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