

[Is Bajaj Allianz's new global health insurance policy a good fit for you?](#)



A regular health insurance policy typically only pays for hospitalisation and associated expenses incurred within India. But if you suffer from a pre-existing disease or illness and want to travel abroad to seek treatment, you'll find that neither your regular domestic policy nor travel insurance will have your back.

There are, however, certain policies that will cover your treatment.

Health insurance companies such as ManipalCigna, Care Health and Aditya Birla Health offer international coverage under their domestic health policies, through premium variants of these policies.

More recently, Bajaj Allianz launched its 'Global Health Care' product, which pays for medical expenses incurred within India as well as overseas.

Many ultra high net worth individuals (UHNIs) prefer flying abroad to avail medical treatment for serious illnesses. "Top corporate executives and ultra-high net worth individuals are the potential customers for such policies," explains Jayesh Gadekar, Senior Executive Vice President, Health, Benefits and Innovative Solutions, Global Insurance Brokers Ltd. **How they work**

Global health insurance policies not only cover medical emergencies when you are travelling overseas but also if you are travelling specifically to seek treatment. This is the key difference between a global health cover and an international travel insurance policy.

Bajaj Allianz's Global Health Care product pays for in-patient hospitalisation bills, pre- and post-hospitalisation charges, road and air ambulance, out-patient treatment, day-care procedures, living donor expenses and mental illness treatment, among other things. You can choose between its Imperial plan and the more feature-rich Imperial Plus variant.

Separate sum insured limits

Expenses incurred in India as well as abroad are covered under the Global Health Care product, but the sum insured limits are separate. In the case of the domestic component, you can choose from sums insured in the range of Rs 37.5 lakh to Rs 3.75 crore, while coverage under the international element ranges from \$100,000 to \$1 million.

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include or exclude treatment in the US). In addition, there are some unique covers such as rehabilitation, palliative care, cost of accommodation of parent for a minor child's hospitalisation, and so on," says Bhaskar Nerurkar, Head, Health Administration Team, Bajaj Allianz General Insurance.

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The positives

Now, a global health cover may not be a must-have in every individual's protection portfolio unlike term and general health insurance policies, which are indispensable. fliers and affluent individuals who prefer to seek treatment abroad are likely to find this feature useful.

"The policy coverage stands at par with a lot of policies available in the global insurance market offered by foreign insurers," says Apaar Kasliwal, Executive Director, PolicyBoss.com.

Both Gadekar and Kasliwal feel that the cashless air ambulance cover is a useful feature.

"Another USP of the product is the inclusion of treatment in the US, which many domestic insurers (who offer worldwide coverage under health policies) still don't offer," adds Kasliwal.



Do note, however, that 'with US' coverage is more expensive.

Exclusions and limitations

The exclusions (**expenses that the policy will not pay for**) include expenses incurred on cosmetic or gender transformation surgeries, pre-existing diseases and the consequences of engaging in adventure sports. While accommodation expenses of someone accompanying a minor will be covered, this does not apply to an adult patient's attendant.

THE COST OF WORLDWIDE HEALTH INSURANCE COVERAGE						
Cover Type	Imperial Plan			Imperial Plus Plan		
	Option 1	Option 2	Option 3	Option 1	Option 2	Option 3
Domestic Cover (Rs.)	37,50,000	56,00,000	75,00,000	1,12,00,000	1,87,50,000	3,75,00,000
International Cover (US\$)	1,00,000	1,50,000	2,00,000	3,00,000	5,00,000	10,00,000
Premium (Rs.)	1,03,259	1,32,624	1,51,598	3,13,161	4,18,426	5,77,611

The premium amounts are for age group 41-45 years, coverage includes treatment in the United States; Source : Bajaj Allianz's website

While the domestic sum insured options seem reasonable, the international coverage, however, seems inadequate given that medical treatment abroad is expensive, say experts.

"The international sum insured is not enough to avail medical services (in developed countries), especially when it comes to the US. More flexibility in sum insured options would have helped," says Gadekar. "This being an individual policy and not a floater acts as another disadvantage, as it is highly

unlikely that a person would take such a policy only for her/himself and their spouse.”**Moneycontrol’s take.**

Expensive premiums (see table) mean affordability will be a barrier for many. In other words, the product will appeal primarily to the affluent class. If you fall in this category, you can consider it if you are convinced that you would want to explore advanced treatment options abroad, should there be a need. Likewise, frequent fliers, too, will find this product useful.

On the other hand, those who have access to quality healthcare within India are likely to see the significantly higher premiums as a dampener, limiting the product’s utility value.