



INSURANCE TRENDS

New products, regulations, features and options, interpreted from your perspective

HEALTH INSURANCE

Bajaj Allianz's Extra Care Plus Super Top-up

Bajaj Allianz has launched 'Extra Care Plus' a super top-up product which will be a better option than its own 'Extra Care' top-up. A top-up product is not as good as super top-up one. In top-up, each hospital bill has to cross the deductible amount before the benefit starts. In super top-up, the aggregate hospital bills in a year have to cross the deductible amount before the benefit starts. If there are multiple claims during the policy period, they are clubbed to cross the deductible amount and trigger the claim payout. This makes it more attractive than top-up.

Extra Care Plus offers a floater

policy for the proposer, spouse, dependent children and dependent parents under the same policy. But it is better to keep dependent

parents on a separate policy as the floater policy premium depends on the age of the oldest person. Entry age is from 91 days to 80 years; entry age for dependent children is from three months to 25 years. No medical tests are required up to 55 years, subject to no adverse health conditions

Pre-existing diseases (PED) are covered after 12 months from your first Extra Care Plus policy purchase. Maternity expenses, including complications of maternity, have a waiting period of 12 months. There is also 12 months

waiting period for specific ailments or procedures like cataracts, hernia, sinusitis, hydrocele, haemorrhoids, fibromyoma, hysterectomy, diabetes complications, cardiovascular diseases, hypertension and its complications, stones in urinary and biliary systems, surgery on ears, tonsils, all joint replacement surgeries and so on.

Super top-up is an option which is less expensive than retail mediclaim. It is helpful for those who are covered by their employer or are willing to pay the deductible amount from one's own pocket. Retail mediclaim policy can be an overlap for those with corporate cover and, hence, look at other options like super top-up or super top-up which gets converted to mediclaim when close to retirement.

The premium for Rs10-lakh policy (Rs10 lakh cover, Rs5 lakh deductible) for individuals in the age group 31-35 years is Rs1,930 plus taxes, while the premium for those between 36 and 40 years is Rs2,193 plus taxes.

Super top-up product is a welcome addition to the health insurance industry as only a few such products are available. Many top-up plans are available but these do not offer much value. Bajaj Allianz's Extra Care Plus premium

is higher than HDFC ERGO my: health medisure super top-up.

Extra Care Plus Premium for Different Deductibles and Sum Insured

Deductible	Sum Insured	Premium Rs	Age Years	Family Size
Rs2 lakh	Rs3 lakh	2,533	31-35	1 member
Rs2 lakh	Rs3 lakh	5,129	51-55	1 member
Rs2 lakh	Rs3 lakh	9,088	66-70	1 member
Rs2 lakh	Rs3 lakh	4,049	31-35	2 member
Rs2 lakh	Rs3 lakh	8,200	51-55	2 member
Rs2 lakh	Rs3 lakh	14,530	66-70	2 member
Rs3 lakh	Rs5 lakh	1,679	31-35	1 member
Rs3 lakh	Rs5 lakh	3,371	51-55	1 member
Rs3 lakh	Rs5 lakh	5,958	66-70	1 member
Rs3 lakh	Rs5 lakh	2,684	31-35	2 member
Rs3 lakh	Rs5 lakh	5,389	51-55	2 member
Rs3 lakh	Rs5 lakh	9,526	66-70	2 member

Premium excluding applicable taxes