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Headline: - How to decide your maternity cover, which are the best ones in the market?

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Maternity cover typically involves a waiting period clause, which mandates a specific waiting period after policy purchase before you can file a claim for maternity-related expenses.

Thirty-three-year-old Parul gave birth to a beautiful baby girl last year, but despite having a medical insurance policy for the last two years, the insurer refused to cover her hospitalisation bill, which came to Rs 2 lakh, including her c-section delivery.

Parul did not read the fine print of her maternity cover, which clearly stated that the waiting period for any pregnancy-related expenses is four years as per her plan. The cost of healthcare is skyrocketing in India each passing year. While there has been an increased awareness about buying a health insurance policy in the Covid-19 era, most health insurance plans come with various terms and conditions related to maternity coverage that a potential policyholder must be aware of.

What is a maternity cover?

Maternity insurance typically covers a range of expenses related to childbirth, including hospitalization, medical treatments, pre and post-delivery costs for the insured female member. It may also include room rent charges, ambulance costs, surgeon fees, and expenses arising from complications within 90 days post-delivery or post-natal period. This coverage applies to both normal and cesarean deliveries.

"Some plans also provide a New Born Baby Cover for medical treatment expenses of the newborn within a specified time frame after birth. This covers medical treatment expenses for the baby and any hospitalization due to post-birth complications. Some policies might also cover mandatory vaccinations for the baby within a specific period, including vaccinations recommended by the Indian Pediatric Association," said Bhaskar Nerurkar, Head – Health Administration Team, Bajaj Allianz General Insurance.

A maternity cover is part of the base health insurance package and is not a standalone insurance plan in India as of now. However, not all health insurance plans provide maternity benefits; hence, you should go through the terms and conditions of your base health plan to understand if maternity cover is available in your policy or not. Apart from retail policies, many group medical policies also provide maternity benefits, hence you can check with your employer if the same is covered.

Here are some important factors you should consider before planning your child

Coverage and Exclusion

Maternity coverage usually limit maternity payout. So, even if your health plan covers you for a few lakh rupees, your maternity payout from that coverage will be considerably less.

"Maternity coverage often comes with limitations, such as sub-limits. This means that even if your base health plan has a certain sum insured, the maternity sub-limit could be lower. It is essential to review your policy document to know the exact sub-limit for maternity-related expenses," said Nerurkar.

"For normal deliveries, sub-limits are generally between Rs 15,000 and Rs 25,000, and for cesarean deliveries, between Rs 25,000 and Rs 50,000. You need to keep your eyes open for the sub-limits when incorporating maternity insurance in your overall health plan," said HDFC Ergo.

Most health insurance companies offer maternity insurance or maternity cover to women from 18 to 45 years of age. Maternity insurance typically comes with a waiting period of 9 months to 60 months. However, eligibility may vary from insurer to insurer and the plan/add-on you choose. Waiting period Maternity insurance comes with a waiting period, which mandates a specific waiting period after policy purchase before you can file a claim for maternity-related expenses. In most cases, the waiting period is anywhere between two and four years before you can make any maternity-related claim. Some policies extend this up to six years. So, it is essential to buy maternity cover as early as possible, long before you have the baby.

"Waiting periods can vary significantly from insurer to insurer and product to product. However, group medical policies can provide maternity coverage without waiting periods," said Nerurkar. Remember, if you are already pregnant, you might be denied maternity insurance as your pregnancy will be treated as a pre-existing condition. Look out for these clauses and choose carefully.

No pre-existing condition will be covered

This coverage is typically offered as an additional rider to an existing health insurance policy, included in the scope of OPD-related expenses, or provided as part of a group policy in the company that encompasses maternity insurance.

"The maternity health insurance plan also does not cover pre-existing conditions such as high blood pressure, epilepsy, etc. Additionally, genetic medical conditions like down syndrome, heart disease, or spina bifida are not covered. An important consideration is obtaining insurance coverage before conceiving to avoid denial of coverage due to pre-existing pregnancy," said

Premium

What offers maximum coverage also means high premium. Most maternity insurance plans have a high premium. However, if you know your exact needs and do your research about different policies from different insurance companies, it can help you find the right maternity insurance, said Siddharth Singhal, Business Head - Health Insurance, Policybazaar.

The maternity coverage is not unlimited under the plan. For the premium you pay, you can claim up to the sum insured that you had chosen at the time of purchasing/renewing the policy. Moreover, most maternity insurers in India cover up to only two childbirths.

Extends coverage to the newborn:

Babies that are born prematurely often need to be placed in incubators at the hospital's Neonatal Intensive Care Unit (NICU) for a certain period. The average NICU cost for babies weighing less than 1000 grams is Rs 1,68,000. So make sure your maternity insurance plan covers the newborn baby from day one to 90 days. Ideally your insurer should cover all the expenses arising out of any complications with newborn babies.

How to pick?

"Many insurance providers offer maternity plans for young couples that cover a range of expenses. For instance, these plans can include a sum assured amount between Rs 2 lakhs to Rs 2 crore for specific expenses like maternity-related hospitalization, legal fees, medical termination of pregnancy, vaccinations, ambulance fees, and the cost of the infant from delivery to 30-90 days. Some examples of such plans are Star Comprehensive and Star Women Care by Star Health and Allied Insurance, Health Infinity by Reliance General Insurance, Prohealth Prime Advantage by Manipal Cigna Health Insurance, and Health Premia by Niva Bupa Health Insurance," said Singhal.

Premium and benefits is for 2 Adults of Age 32 years with a sum Insured of 10L and located in Delhi
Source: Policybazaar