

RELIGARE HEALTH INSURANCE-29th Aug, 2016

Publication	Mint: Ahmedabad New Delhi Hyderabad Bangalore
Date	29.8.2016
Description	Mention: Religare Care

BEST HEALTH PLANS FOR YOU

How do you buy a health insurance plan? If you just settle with the plan your agent sells or are happy knowing you have bought the cheapest plan, there is a bit of unlearning and a lot of learning in store for you. A health insurance policy packs in several features and caveats. To give you a ready comparison, we designed Mint SecureNow Mediclaim Ratings (MSMR). The full ratings along with the methodology can be seen here: <http://www.livemint.com/mediratings>.
 In the ratings, for family floater plans, we have considered two sum insured amounts (₹10 lakh and ₹20 lakh) and three age categories in each—eldest insured member is 35, 45 or 65 years old. For individual plans, the sum assured amounts are ₹5 lakh, ₹10 lakh and ₹20 lakh. The ages covered are 35, 45, 65 and 70 years.
 This week, we spotlight individual policies with sum assured ₹5 lakh, where the person buying the insurance is 35 years old.

We also explain some of the important aspects that one should look at while choosing a policy. Price is perhaps the most important factor that you consider when you buy a product and that doesn't change even when you buy a financial product much less an insurance plan. When buying a health insurance policy too, you need to look at the premiums that you will need to pay, but your comparison shouldn't stop at premiums alone. What you need to make sure is that you bring home a policy that's competitively priced but offers a comprehensive cover. Many policies would appear cheaper, but may insist on co-payment or have sub-limits on expenses which in turn would mean that you end up paying from your pocket during a claim. In MSMR ratings, pricing is perhaps the only single factor that has got the highest weightage at 30%. Policies that have the lowest premium get the highest score, but in order to make sure that you don't trade off basic health insurance benefits for cheaper policies, other parameters have a weightage of 70%.
 By Deepthi Bhaskaran/Mint



35 YEARS: ₹5 LAKH

Insurer	Product	Total points	Overall rating	Premium (₹)
Religare Health	Care	70	A	5,283
KCOI Oriental General	Complete Health Insurance	69	A	6,946
Royal Sundaram General	Lifeline Supreme	67	A	6,302
Apollo Munich Health	Easy Health Standard	67	A	6,202
Max Bupa Health	Health Companion	67	A	7,004
Apollo Munich Health	Optima Restore	65	A	7,490
Reliance General	Health Gain	62	B	6,756
HDFC Ergo General	Health Suraksha Silver	60	B	5,714
HDFC Ergo General	Health Suraksha Regent-Silver	60	B	6,342
Shree Anand General	Individual Health Protector	59	B	7,600
Universal Sompo General	Complete Health Care-Essential	59	B	6,307
L&T General	MediSecure Classic	58	B	5,153
Cigna TSB Health	Pro Health Protect	56	B	6,244
Shree Anand General	Smart Health Optima Plan	56	B	6,889
Star Health	Star MediClassic Individual	55	B	6,268
Liberty Life/Colon General	Health Connect-Basic	35	B	7,229
Universal Sompo General	Individual Health	54	B	5,195
Tata AIG General	Medi Prime	53	B	6,361
Future Generali General	Health Suraksha Gold	50	B	7,155
United India	Health-Premium	49	B	5,923
Future Generali General	Health Total-Vital Plus	45	B	7,750
Max Bupa Health	Healthnet Individual Gold	40	B	6,747
Shree Anand General	Health Guard	45	B	7,080
Shree Anand General	Health Insurance Plan A	45	B	7,210
HDFC Ergo General	Health Suraksha Regent- Gold	45	B	7,274
National Insurance	National MediClaim Policy	44	C	5,986
Apollo Munich Health	Easy Health Exclusive	44	C	7,932
Shree Anand General	Health Care Supreme	44	C	12,485
New India Insurance	Individual MediClaim 2012	39	C	7,330
Star Health	Star Comprehensive	38	C	6,047
Chadambalam MS General	Health Healthcare	36	C	10,540
Chadambalam MS General	Freedom Healthcare	35	C	8,654
Oriental Insurance	Individual MediClaim Policy	26	C	7,579
Chadambalam MS General	Individual Healthcare-Standard	14	C	8,743

Refer General Health Plan for ₹5 lakh sum insured Cigna TSB Health Pro Health Protect for ₹5 lakh sum insured

METHODOLOGY

Price: Lowest pricing gets the highest weightage, but doesn't look at pricing in isolation. Low premium could mean that several essential features are not included. So, both of all features and the overall rating.

Benefit: Health insurance you buy the assurance that the hospital bill will be paid for. But there are some important features and features. Payed out in each feature and sub-limit.

Pre-existing condition: The insurer will not pay for any pre-existing condition of a pre-existing illness for the first year. Some insurers have a lower waiting period. The lower, the better.

Sub-limits on costs: Insurers also tend to cap payments for adding. Policies with no sub-limits get full marks.

No-claim bonus: Some insurers increase their no-claim bonus, and some by 20%. Policies that give at least 20% gets full marks and others zero.

Disease waiting period: You sometimes need to wait for specific ailments to be covered. Insurers that have reduced the waiting period get full marks.

Coverage: Before you make a claim, the insurer will ask you to show a certain number of that claim amount. We prefer no co-pay plans.

Insurance value: Insurers return the amount of money that will use on specific.

Claim: Insurers usually claim to be better. Self-pay claims settled + claims rejected + claims denied. Insurers with settlement ratio of at least 95% gets the highest score. Higher the number of claims settled for more than 1000 claims, better the score. Segregated data related to health insurance complaints is not available for most of the insurers compared. We have listed all overall claim complaints through claim settlement for 2015-2016 registered on 31st December 2015. Insurers with lesser than 10 complaints gets the highest score.

Overall Rating

Overall Rating	Points	Weightage
>65%	100	30%
60-65%	90	30%
55-60%	80	30%
50-55%	70	30%
45-50%	60	30%
40-45%	50	30%
35-40%	40	30%
30-35%	30	30%
25-30%	20	30%
20-25%	10	30%
15-20%	0	30%
10-15%	0	30%
5-10%	0	30%
0-5%	0	30%
<5%	0	30%

Other Parameters

Parameter	Points	Weightage
Premium	20%	30%
1st quartile	1.00	10.00
2nd quartile	0.79	23.90
3rd quartile	0.50	15.00
4th quartile	0.00	0.00
Product Structure	20%	30%
Pre-existing condition	10%	30%
1 year or less	1.00	10.00
2 years	0.75	22.50
3 years	0.50	15.00
4 years	0.25	7.50
Over 4 years	0.00	0.00
Sub-limits on costs	10%	30%
No	1.00	10.00
Yes	0.00	0.00
No-claim bonus	10%	30%
At least 20%	1.00	10.00
If no-claim bonus > 20%	0.80	24.00
If no-claim bonus > 10%	0.60	18.00
Others	0.00	0.00
Disease waiting period	10%	30%
No	1.00	10.00
Yes	0.00	0.00
Coverage	10%	30%
No	1.00	10.00
Yes	0.00	0.00
Insurance value	10%	30%
Yes	1.00	10.00
No	0.00	0.00
Claim Performance	10%	30%
95% and higher	1.00	10.00
90-95%	0.80	24.00
85-90%	0.60	18.00
80-85%	0.40	12.00
75-80%	0.20	6.00
<75%	0.00	0.00
Claims pending for over 6 months	10%	30%
<1%	1.00	10.00
1-5%	0.80	24.00
6-10%	0.60	18.00
11-15%	0.40	12.00
>15%	0.20	6.00
Claim complaints per 10,000 claims	10%	30%
<10%	1.00	10.00
10-20%	0.80	24.00
20-30%	0.60	18.00
30-40%	0.40	12.00
>40%	0.20	6.00
Total	100.00	300.00

20% taken as benchmark for Rating

UNDER THE LENS

We look at six individual policies and see how they score on various parameters.

INDIVIDUAL : ₹5 LAKH

Person's age: 35 years

MAXIMUM POSSIBLE WHEN TOTAL SCORE IS 100

Premium	Pre-existing disease exclusion	Room sub-limits	No-claim bonus	Disease waiting period	Co-pay	Disease-wise capping	Claims settled	Claims pending 6+ months	Claims complaints /10,000 claims
30	15	14	5.5	5.5	2.5	2.5	15	5	5

Future Generali General

Product	Premium (₹ including service tax)	Total points	Overall rating
Health Suraksha Gold	7,151	50%	B

Score

Premium	Pre-existing disease exclusion	Room sub-limits	No-claim bonus	Disease waiting period	Co-pay	Disease-wise capping	Claims settled	Claims pending for over 6 months	Claims complaints /10,000 claims
15	4	14	0	0	3	3	8	5	0

United India

Product	Premium (₹ including service tax)	Total points	Overall rating
Health-Platinum	5,923	49%	B

Score

Premium	Pre-existing disease exclusion	Room sub-limits	No-claim bonus	Disease waiting period	Co-pay	Disease-wise capping	Claims settled	Claims pending for over 6 months	Claims complaints /10,000 claims
30	4	0	0	0	3	0	8	0	5

Future Generali General

Product	Premium (₹ including service tax)	Total points	Overall rating
Health Total - Vital Plan	7,750	48%	B

Score

Premium	Pre-existing disease exclusion	Room sub-limits	No-claim bonus	Disease waiting period	Co-pay	Disease-wise capping	Claims settled	Claims pending for over 6 months	Claims complaints /10,000 claims
0	11	14	6	0	3	3	8	5	0

Max Bupa Health

Product	Premium (₹ including service tax)	Total points	Overall rating
Heartbeat Individual-Gold	9,747	46%	B

Score

Premium	Pre-existing disease exclusion	Room sub-limits	No-claim bonus	Disease waiting period	Co-pay	Disease-wise capping	Claims settled	Claims pending for over 6 months	Claims complaints /10,000 claims
0	11	14	0	6	0	3	8	5	0

Bajaj Allianz General

Product	Premium (₹ including service tax)	Total points	Overall rating
Health Guard	7,080	45%	B

Score

Premium	Pre-existing disease exclusion	Room sub-limits	No-claim bonus	Disease waiting period	Co-pay	Disease-wise capping	Claims settled	Claims pending for over 6 months	Claims complaints /10,000 claims
15	4	14	0	0	0	3	0	5	5

SBI General

Product	Premium (₹ including service tax)	Total points	Overall rating
Health Insurance Plan A	7,197	45%	B

Score

Premium	Pre-existing disease exclusion	Room sub-limits	No-claim bonus	Disease waiting period	Co-pay	Disease-wise capping	Claims settled	Claims pending for over 6 months	Claims complaints /10,000 claims
15	4	14	0	0	3	3	0	5	3

Some figures have been rounded off. For general and health insurers, claims and grievances are from public disclosures. In very few cases, such as Royal Sundaram and Ifico Tokio, we accepted modifications because the published data was obviously wrong. For New India Insurance and Oriental Insurance we have estimated grievance ratios from their disclosures. Claims data is for the nine months, April 2015 to December 2015. Health products offered by life insurers have been excluded because the new health insurance guidelines require these products to be withdrawn from the market. Religare Health Insurance Co Ltd has launched a new version of their health insurance plan called Care today. For the purpose of the ratings, we have used the older version of Care and are in the process of updating and rating the new version. Claims settled is claims settled/claims decisions taken, i.e., claims settled/(claims settled + claims rejected + claims closed). Service tax is 15%. Products as on 1 June 2016. Entry level plans are considered. Top-ups and riders that require additional premium are excluded. All products available online and through the call centre have been included. If insurers have out-patient (OPD) and non-OPD plans, we have selected the non-OPD version. If premiums vary by location we have selected NCR as reference. Information is sourced from public sources except in a few cases such as Tata AIG Med Senior and Ifico Tokio insurances. If the only disease capping is on cataract, then we have considered the product to have no capping in the ratings. Co-pay is considered 'yes' only if it is payable in all claims. Premium discounts have not been considered as no-claim bonus; only sum assured increases meet that bar. SBI General charges a 10% co-pay for non-network hospitals. We have factored no co-pay at the network hospitals into the rating. For Cigna TTK we have used prices for ₹4.5 lakh and ₹15 lakh sum assured for the ₹5 lakh and ₹20 lakh categories since these are the closest match. For Max Bupa Family First - Silver sum assured of ₹10 lakh, we have assumed individual cover of ₹1 lakh and a floater of ₹20 lakh; for a sum assured of ₹20 lakh in Heartbeat-Family First Gold Plan, we have assumed individual cover of ₹1 lakh and a floater of ₹20 lakh; for a sum assured of ₹20 lakh in Heartbeat-Family First Silver Plan, we have assumed individual cover of ₹2 lakh and a floater of ₹15 lakh for ages 35 and 45; for New India Assurance Floater Mediclaim we have used sum assured rates of ₹8 lakh for the ₹10 lakh band since ₹8 lakh is the closest fit for Alliance General Health Gain sum assured of ₹6, 9 and 18 lakh is used for the ₹5, 10 and 20 lakh sum assured categories. Maternity cover is offered by these insurers. The waiting periods are SBI Arogya Premier-9 months; Bajaj Health Care Supreme, Max Bupa Heartbeat, National Mediclaim Plus, Future Generali Health Total -Vital-2 years; Apollo Easy Health Exclusive sum assured ₹20 lakh, Star Health Comprehensive, Universal Sampo-3 years; Apollo Easy Health Exclusive ₹5-10 lakh sum assured, Cigna TTK Pro Health Plus and Pro Health Preferred, HDFC Ergo Health Suraksha-Regim Gold, L&T Medisure Prime and Cosmo-4 years; Chiamandalam-5 years; Cigna TTK ProHealth Plus and Preferred offer overseas accident insurance cover. OPD costs are covered by the insurers mentioned here. Apollo Easy Health Premium for dental treatment up to 1% of sum assured subject to a cap of ₹5,000-7,500 depending on the sum assured. Chiamandalam dental costs up to 1% of sum assured capped at ₹5,000. Universal Sampo up to 1% of sum assured capped at ₹2,500-7,500 depending on product. Tata AIG only for accidental dental and post-bite vaccination up to ₹5,000. Star Comprehensive and Family Health Optima for dental and ophthalmic needs. Star Senior Citizen Red Carpet up to ₹1,000. Cigna TTK up to ₹500-2,000 a year; Bajaj Allianz Health Care Supreme: ₹2,500-15,000; Future Generali Health Total Supreme: ₹3,000-10,000.