

**RELIGARE HEALTH INSURANCE-29<sup>th</sup> Aug, 2016**

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# BEST HEALTH PLANS FOR YOU

**H**ow 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**

Plans and Sub-limits as of Aug 2016

| Insurer                        | Product                        | Total points | Overall Rating | Premium (₹) |
|--------------------------------|--------------------------------|--------------|----------------|-------------|
| Religare Health                | Care                           | 70           | A              | 5,283       |
| KCOI Limited General           | Complete Health Insurance      | 69           | A              | 6,946       |
| Royal Sundaram General         | Lifeline Supreme               | 57           | A              | 6,302       |
| Apollo Munich Health           | Easy Health Standard           | 67           | A              | 6,202       |
| Max Bupa Health                | Health Companion               | 57           | A              | 7,004       |
| Apollo Munich Health           | Optima Restore                 | 55           | 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 Insurance General | Health Connect-Basic           | 35           | B              | 7,229       |
| Universal Sompo General        | Individual Health              | 54           | B              | 5,195       |
| Tata AIG General               | Medi Prime                     | 53           | B              | 6,363       |
| 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-B        | 45           | B              | 7,293       |
| 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              | 10,549      |
| Chadambalam MS General         | Freedom Healthcare             | 30           | C              | 8,854       |
| Oriental Insurance             | Individual MediClaim Policy    | 26           | C              | 7,579       |
| Chadambalam MS General         | Individual Healthcare-Standard | 14           | C              | 8,743       |

Religare General Health Care for ₹5 lakh sum insured Cigna TSB Health Pro Health Protect for ₹45 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 important 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. It may call to liability to ₹1 lakh for some ailments. Policies that don't cap get full marks.

Claim: Insurers control a claim by either calling claims settled. A claim settled, a claim should. Insurers with settlement ratio of at least 95% gets the highest score. Higher the number of claims settled for more than 100 claims, better the score. Settlement ratio related to health insurance companies is not available for most of the insurance companies. We have listed all overall claim completion through claim completion for 2015-2016 registered on 31 December 2015. Insurers with higher than 90% completion gets the highest score.

Overall Rating: >65% A, 60-65% B, <60% C

| Feature                                   | Points | Weightage |
|-------------------------------------------|--------|-----------|
| Price                                     | 20%    | 30%       |
| Premium                                   | 20%    | 30%       |
| 1st quarter                               | 1.00   | 10.00     |
| 2nd quarter                               | 0.79   | 22.50     |
| 3rd quarter                               | 0.50   | 15.00     |
| 4th quarter                               | 0.00   | 0.00      |
| Product Structure                         | 20%    | 70%       |
| Pre-existing condition                    | 10%    | 10%       |
| 1 year or less                            | 1.00   | 10.00     |
| 2 years                                   | 0.75   | 7.50      |
| 3 years                                   | 0.50   | 5.00      |
| 4 years                                   | 0.25   | 2.50      |
| Over 4 years                              | 0.00   | 0.00      |
| Sub-limits on costs                       | 10%    | 10%       |
| No                                        | 1.00   | 10.00     |
| Yes                                       | 0.00   | 0.00      |
| No-claim bonus                            | 10%    | 10%       |
| If no-claim bonus > 20%                   | 1.00   | 10.00     |
| If no-claim bonus < 20%                   | 0.00   | 0.00      |
| Disease waiting period                    | 10%    | 10%       |
| No                                        | 1.00   | 10.00     |
| Yes                                       | 0.00   | 0.00      |
| Coverage                                  | 20%    | 20%       |
| No                                        | 1.00   | 20.00     |
| Yes                                       | 0.00   | 0.00      |
| Insurance value                           | 20%    | 20%       |
| Yes                                       | 1.00   | 20.00     |
| No                                        | 0.00   | 0.00      |
| Claim Performance                         | 10%    | 10%       |
| 95% and higher                            | 1.00   | 10.00     |
| 90-95%                                    | 0.50   | 5.00      |
| <90%                                      | 0.00   | 0.00      |
| Claim completion for more than 100 claims | 10%    | 10%       |
| >95%                                      | 1.00   | 10.00     |
| 90-95%                                    | 0.50   | 5.00      |
| <90%                                      | 0.00   | 0.00      |
| Claim completion per 10,000 claims        | 10%    | 10%       |
| >95%                                      | 1.00   | 10.00     |
| 90-95%                                    | 0.50   | 5.00      |
| <90%                                      | 0.00   | 0.00      |
| Total                                     | 100.00 | 100.00    |

Methodology by Religare, June 2016

## 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, Sunaksha-Regam 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.