



Health Insurance for Women

What, Why, and Which

Experts believe that women utilize more medical services than men due in part to longer life expectancies, the need for reproductive care, and a greater likelihood of chronic disease and disability. Various studies indicate that multitasking and stressed women in particular tend to become vulnerable to health issues after the age of 40. They have a greater chance of falling prey to critical ailments such as arthritis, blood pressure and diabetes, and in some cases to breast cancer. Seen this way, health insurance coverage becomes an imperative – women with health coverage are more likely to obtain needed preventive, primary and speciality care services, and have better access to new advances in women’s health. So, what are the things that women need to consider when selecting a plan?

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The following report studies seven health insurance plans meant for women and rates these based on product structure and feedback from existing policyholders. Additionally, we studied the available policy literature, collated information from the respective websites, communicated with their customer care representatives, and then compared all the data to grade the policies.

CV RECOMMENDATIONS

Best Buy
Apollo Munich

Good Buy
L&T

Fair Buy
Max Bupa

Who may benefit from women-only health insurance?

Working women

Increasingly, families depend on the income of two working parents. If you are a working mother, your income can have a significant impact on the quality of your family's lifestyle. Your income helps cover the cost of ordinary living expenses such as food, clothing and utilities, and may provide savings for your children. Health insurance can help protect that income which might otherwise get spent on unforeseen medical expenses.

Single women

Often, women, like men, think that it's not necessary to have health insurance because they are fit and can take good care of themselves. What is often overlooked is that sometimes a medical condition appears later in life. Also, with so many lifestyle diseases as well as unknown/new diseases/epidemics cropping up now and then, a medical cover for a single individual makes sense. Moreover, some policies also provide for a caretaker or an attendant's fees.

Single moms

Whether you're divorced, widowed, or simply a single mom, you are most likely primarily responsible for your child's support and you certainly should not fall prey to huge medical bills.

Stay-at-home moms/family caregiver

Maintaining a household is a fulltime job, and you have many important roles and duties. The cost of the services performed by a stay-at-home mom could be quite significant if someone had to be hired to do them. Many women also provide care for both children and elderly family members. Caring for an ageing parent or family member can include paying for the costs of adult day care. All this can fall apart if the family caregiver falls sick and needs immediate medical attention as well as finances to support medical care. Comparing the value of the tasks of family's caregiver with that of premium of a health insurance can be financially overwhelming.

Business owners

You may be one of the increasing numbers of women business owners and medical expenses can put a dent in the cash meant for company expenses, payroll or operating costs.



CV Weightage (Criteria) Points 100	Health Insurance for Women	Apollo Munich	Max Bupa	Royal Sundaram	
	Product Name	Easy Health (Exclusive)	Heartbeat (Family First Silver)	Total Health (Gold Plus)	
0	Minimum and Maximum Entry Age (in years)	5–65	No Limit	91 days–65 years	
7	Sum Insured Available (min–max in lakh)	3–50 (7)	3–15 (5)	3–6 (3)	
10	Premium (Rs)	5,566 (10)	12,410 (3)	9,343 (6)	
5	No-Claim Bonus (%)	10 (5)	10 (5)	5 (3)	
10	Claim Paid Ratio (in %)	45.5 (7)	61.05 (10)	41.33 (7)	
2	Pre-Hospitalization (in days)	60 (2)	30 (1)	30 (1)	
3	Post-Hospitalization (in days)	90 (3)	60 (2)	60 (2)	
4	Day-Care Procedures	Covered (4)	Covered (4)	Covered (4)	
3	Domiciliary Treatment	Covered (3)	Covered (3)	Not covered (0)	
3	Organ Donor Expenses	Covered (3)	Covered (3)	Not covered (0)	
5	Ayush Benefit	Up to Rs 25,000 (3)	Not covered (0)	Not covered (0)	
3	Daily Cash/Hospital Cash (Rs)	Up to Rs 3,000 (2)	Not covered (0)	500 per day (3)	
3	Newborn Baby	Covered with additional premium (1)	Covered (3)	Covered (3)	
10	Maternity Expenses (Rs)	Max. 25,000 (4)	Max. 25,000 (4)	Max. 30,000 (7)	
5	Maternity Waiting Period (in years)	6 (4)	2 (5)	3 (4)	
3	Free Health Checkup	Up to Rs 5,000 every 3 years (2)	Every 2 years (3)	Every 4 years (1)	
4	PED Waiting (in years)	3 (4)	4 (2)	3 (4)	
80	SUBTOTAL	61	53	48	
20	Customer Feedback	18	16	16	
100	GRAND TOTAL	79	69	64	

Health Insurance for Women

	Star Health	Tata AIG	L&T	Chola MS
	Star Wedding	Wellsurance Woman Supreme	Medisure Classic	Healthline Superior
	18-40	18-65	18-65	Up to 65
	3-5 (2)	4.25-8.25 (3)	1-5 (2)	3.5-5.5 (3)
	16,494 (6)	9,021 (6)	5,589 (10)	11,301 (3)
	Not given (0)	No (0)	5 (3)	5 (3)
	55.21 (10)	29.39 (2)	39.49 (5)	Not given (0)
	30 (1)	Covered (not specified) (1)	30 (1)	60 (2)
	Up to Rs 5,000 (1)	Covered (not specified) (2)	60 (2)	90 (3)
	Not covered (0)	Not covered (0)	Covered (4)	Covered (4)
	Not covered (0)	Not covered (0)	Covered (3)	Covered (3)
	Not covered (0)	Not covered (0)	Not covered (0)	Covered (3)
	Covered (5)	Not covered (0)	Up to Rs 25,000 (3)	Not covered (0)
	Not covered (0)	Covered (1)	500 per day (3)	500 per day (3)
	Covered (3)	Not covered (0)	Covered with additional premium (1)	NA (0)
	Max. 25,000 (in floater policy) (4)	Not covered (0)	Max. 40,000 (10)	Max. 25,000 (4)
	3 (4)	Not covered (0)	4 (3)	5 (2)
	Not covered (0)	Not covered (0)	Every 4 years (1)	Every 2 years (3)
	4 (2)	4 (2)	3 (4)	4 (2)
	38	17	55	38
	15	10	19	16
	53	27	74	54



While reading the product comparison chart, do take note of the following:

- The chart contains information on 'premium' and 'sum assured' calculated on the premise that the age of the insured is up to 40 years (married) with a sum assured of five lakh rupees.
- None of the insurers except Max Bupa are offering women health policy for age of entry of above 65 years.
- As for co-payment (insured's own contribution on insurance risk), none of the assessed health insurance companies (except Max Bupa) are insisting on the same.
- All the captioned insurers are offering ambulance facility on paid basis.
- Cosmetic surgery is not offered by any of these insurers (except TATA AIG, though with a ceiling limit).
- All the captioned insurers offer both individual and family floater cover options.
- None of the public sector insurance companies offer any exclusive policy designed for women.
- The premium for a minimum of two persons (either a couple or a woman with one child) is calculated as the policy is offered as such by Star Health (Star Wedding) Insurance.

- Wherever we could not obtain any information for the identified variables, either through their website or through the customer care numbers of the insurance company, we have not allotted any points for the same.

Product Structure (80 Points)

Based on the product structure, we identified 16 significant variables for policy seekers and allotted weightages as per their priority, based on the feedback of consumers.

Consumer Feedback (20 Points)

We have allotted a maximum of 20 points for customer feedback. If one chooses the health policy carefully at the time of buying it, she can safely assume that the health cover is indeed available to her and that except for renewal of the policy on its expiry, there is absolutely no aftersales service required unless a claim is filed. Going by this yardstick, we have thought it expedient to assess customer service accordingly.

Things to Remember

- **The terms and conditions change every year.**
Take a health policy for a longer tenure to save

money, while ensuring that the terms and conditions do not get altered all of a sudden.

- **Premium can get hiked on renewal.**

This can be minimized by taking the policy for a longer tenure. If you do not go for additional health cover (rider/top-up benefits), the premium amount may remain the same except if you graduate to a higher age group. Increase in age can hike the premium amount as insurance risk is considered greater.

- **Getting enhanced sum assured is difficult without altering the premium.**

By converting your no-claim bonus (for every when you have not claimed any benefit) into sum assured, the value of your policy and the expected bonus can be increased.

- **Insurance companies find excuses to deny claims.**

This is a universal problem. There is no guidance for a foolproof method. Yet, if you make complete disclosures at the time of filling for a policy, rejections can be minimized. Since insurers are always on the lookout for the slightest discrepancy to deny/reject claims, telling the truth about your health could be of help.

- **Each health policy is different from the other.**

Choosing a policy is a tough call to make. Always



look for the main covers/benefits, claim settlement ratio, less waiting period for maternity (if you need one a couple of years later) and coverage of women-centric ailments, along with a reasonable premium.

Policy that Covers Your Parents as well as Parents-in-Law

Features

- Option to be covered under TPA and non-TPA (in-house)
- Single policy for the entire family for one sum assured
- Sum assured between Rs 1 lakh and Rs 10 lakh for members of a family (floater cover for each one) consisting of proposer, spouse, all dependent children, father, mother, father-in-law and mother-in-law
- No medical examination for those younger than 60 years old
- Add-on covers for personal accident cover and life hardship cover for cancer IV stage, renal diseases and stroke (maximum cover up to 25 per cent of sum assured), on payment of additional premium
- Premium will be calculated according to each member's age
- Daily attendant allowance is available
- Online purchase of policy is available

Courtesy: Oriental Insurance-Happy Family Floater Health Insurance Policy