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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 lot of purchasing and cost of buying to store for you. A health insurance policy exists in several features and details. To give you a ready comparison, we designed the **Mediclaim Ratings (MRR)**, which was developed by Securus Insurance Broker Pvt. Ltd. The full ratings along with the methodology can be seen here: <http://www.fortune.com/indiafirst/index.htm>

In the ratings, for family floater plans, we have considered two sum insured amounts (₹30 lakh and ₹20 lakh) and three age categories in each - child insured (under 18, 40 or 50 years old). For individual plans, the age categories are the same but the sum insured is ₹5 lakh. The reason behind of the rating (July 2015) also includes individual plans of ₹5 lakh, ₹10 lakh and ₹20 lakh for a person aged 70 years.



This week, we spotlight family floater policies with sum insured ₹10 lakh, the child person being 40 years old and the coverage is for two adults and two children. We also explain some of the important aspects that you should look at while choosing a policy.

Let's look at disease-wise coverage. Other than the waiting period, insurers will also specify the amount that they would pay for specified diseases. For instance, most insurance companies specify cancer treatment. That's because the cost of treatment starts from ₹10,000 to ₹1 lakh. So in order to not risk up an insane cost, it is important for the insured to know the sum insured, as insurers may not want to face their health care costs. However, for a long time, the sum insured, which may get reduced through cheaper premium, has, however, prefer a comprehensive plan with lower sub-limits, hence better the sub-limit, better the score.

T. Deepthi Reddy/Mint

45 years, ₹10 LAKH, 2 ADULTS + 2 CHILDREN

| Insurer | Product | Total points (out of 10) | Overall rating | Premium (₹) |
|----------------------------|---------------------------------|--------------------------|----------------|-------------|
| ICICI Lombard General | Health | 90 | A | 14,830 |
| Royal Sundaram General | LifeLine Summer | 87 | A | 23,155 |
| Nippon Health | Care | 87 | A | 23,200 |
| Reliance General | Health Care | 75 | A | 29,943 |
| Apna Health | Optima Restore | 75 | A | 23,947 |
| New India Assurance | Health Companion Family Floater | 70 | A | 23,853 |
| Star Health | Family Health Sense | 68 | A | 20,007 |
| Tata AIG General | MediCare | 66 | A | 23,933 |
| Universal London General | Complete Health Care | 67 | A | 21,790 |
| Apna Health | Easy Health Exclusive | 67 | A | 24,987 |
| Life Time General | Health Connect Basic | 66 | A | 27,117 |
| New India Assurance | Family Health Protector (MRR) | 65 | A | 24,889 |
| New India Assurance | HealthCare Family First Silver | 64 | A | 25,161 |
| Future Generali General | Health Sunrise MediCare | 63 | A | 24,255 |
| Apna Health | Easy Health Protection | 62 | A | 29,763 |
| New India Assurance | Flexi MediCare | 58 | A | 34,273 |
| Omnia Insurance | Family Floater Gold | 57 | A | 24,231 |
| Optima TPA Health | Pro Health Plus | 57 | A | 25,634 |
| HDFC Ergo General | Health Sunrise Silver | 55 | A | 24,757 |
| Star Health | Life Companion | 55 | A | 25,013 |
| Star Health | Summit Care - Silver Plan | 52 | A | 23,309 |
| Star Health | Summit Care - Gold Plan | 52 | A | 26,543 |
| Star Health | Summit Care - Platinum Plan | 49 | A | 28,126 |
| Star Health | Summit Care - Diamond Plan | 45 | A | 42,144 |
| HDFC Life | Health Assure Gold | 45 | A | 23,184 |
| Star Health | Health Sense | 45 | A | 24,989 |
| United India | Family HealthCare 2014 | 44 | C | 23,743 |
| Star Health | Health Care Supreme | 43 | C | 42,294 |
| Chandrasekhari MFG General | Flexi MediCare | 39 | C | 47,649 |
| ICICI General | MediCare Plus | 36 | C | 40,287 |
| Reliance Life | Easy Health | 32 | C | 37,163 |
| Chandrasekhari MFG General | Family HealthCare Enhanced Plan | 29 | C | 47,227 |
| Reliance Life | Care for You | 0 | C | 44,908 |

For full details on insurance cover, please visit <http://www.fortune.com/indiafirst/index.htm>. For more details on insurance cover, please visit <http://www.fortune.com/indiafirst/index.htm>.

METHODOLOGY

- Pre-bid:** Pre-bid score is the highest weightage, for each rank of policy in similar case premium shall mean that we have ranked highest to low not included to rank out of feature and the overall rating.
- Health:** Health insurance policies are those that cover hospital bills and provide day care services for surgery, ambulance, and other items.
- Co-pay:** When you make a claim, the insurer will ask you to bear a certain percentage of the claim amount. This is called as co-pay.
- No-claim bonus:** Long term insurance cover provides ₹1 lakh and above to ₹25 lakh and above, for each 5 years, for the policyholder and the insured.
- Are waiting periods:** The insurer will only pay for any claims arising out of any condition covered for up to four years. Some insurers have lower waiting periods than the rest.
- Disease waiting period:** The condition covered is not the only risk covered in a health insurance plan. Some insurers also cover the waiting period for some diseases.
- Disease-wise waiting:** Some insurers also cover the waiting period for some diseases.
- Sub-limits:** Some insurers also have sub-limits for some diseases.
- Other:** Some insurers also have other features like cashless hospitalization, network hospitals, etc.

OVERALL RATING

Overall Rating: A (65-75), B (55-65), C (45-55)

| Rating | Points |
|--------|--------|
| A | 90-100 |
| B | 80-89 |
| C | 70-79 |
| D | 60-69 |
| E | 50-59 |
| F | 40-49 |
| G | 30-39 |
| H | 20-29 |
| I | 10-19 |
| J | 0-9 |

UNDER THE LENS

Get back at the family floater policies and see how they score on various parameters.

FAMILY FLOATER, ₹10 LAKH, 2 ADULTS + 2 CHILDREN

Child person's age: 40 years

| MAXIMUM POSSIBLE WHEN TOTAL SCORE IS 100 | | | | | | | |
|--|-----------------------|--------------------|-----------------------|------------------|------------|------------------|--------------------------|
| Premium (₹ per year) | No. of claims covered | Sub-claims covered | Waiting period (days) | Max. sum insured | Co-pay (%) | Co-pay limit (₹) | Co-pay ceiling (₹/month) |
| ₹ 10,000 | 10 | 10 | 30 | 10 | 10 | 10 | 10 |

HDFC Ergo General

| Product | Premium (₹ including commission) | Total points (%) | Overall rating |
|-----------------------|----------------------------------|------------------|----------------|
| Health Sunrise Silver | 24,757 | 55% | A |

| Feature | Score | Weightage | Points |
|------------------|-------|-----------|-----------|
| Pre-bid | 5 | 30% | 15 |
| Health | 4 | 25% | 10 |
| Co-pay | 3 | 10% | 3 |
| Waiting period | 4 | 15% | 6 |
| Max. sum insured | 4 | 10% | 4 |
| Co-pay | 4 | 10% | 4 |
| Co-pay ceiling | 4 | 10% | 4 |
| Other | 0 | 10% | 0 |
| Total | | | 56 |

Star Health

| Product | Premium (₹ including commission) | Total points (%) | Overall rating |
|----------------|----------------------------------|------------------|----------------|
| Life Companion | 25,013 | 55% | A |

| Feature | Score | Weightage | Points |
|------------------|-------|-----------|-----------|
| Pre-bid | 5 | 30% | 15 |
| Health | 4 | 25% | 10 |
| Co-pay | 3 | 10% | 3 |
| Waiting period | 4 | 15% | 6 |
| Max. sum insured | 4 | 10% | 4 |
| Co-pay | 4 | 10% | 4 |
| Co-pay ceiling | 4 | 10% | 4 |
| Other | 0 | 10% | 0 |
| Total | | | 56 |

Life Time General

| Product | Premium (₹ including commission) | Total points (%) | Overall rating |
|----------------------|----------------------------------|------------------|----------------|
| Health Connect Basic | 27,117 | 55% | A |

| Feature | Score | Weightage | Points |
|------------------|-------|-----------|-----------|
| Pre-bid | 5 | 30% | 15 |
| Health | 4 | 25% | 10 |
| Co-pay | 3 | 10% | 3 |
| Waiting period | 4 | 15% | 6 |
| Max. sum insured | 4 | 10% | 4 |
| Co-pay | 4 | 10% | 4 |
| Co-pay ceiling | 4 | 10% | 4 |
| Other | 0 | 10% | 0 |
| Total | | | 56 |

ICICI General

| Product | Premium (₹ including commission) | Total points (%) | Overall rating |
|-----------------------|----------------------------------|------------------|----------------|
| Health Sunrise Silver | 24,757 | 55% | A |

| Feature | Score | Weightage | Points |
|------------------|-------|-----------|-----------|
| Pre-bid | 5 | 30% | 15 |
| Health | 4 | 25% | 10 |
| Co-pay | 3 | 10% | 3 |
| Waiting period | 4 | 15% | 6 |
| Max. sum insured | 4 | 10% | 4 |
| Co-pay | 4 | 10% | 4 |
| Co-pay ceiling | 4 | 10% | 4 |
| Other | 0 | 10% | 0 |
| Total | | | 56 |

New India Assurance

| Product | Premium (₹ including commission) | Total points (%) | Overall rating |
|--------------------------------|----------------------------------|------------------|----------------|
| HealthCare Family First Silver | 25,161 | 55% | A |

| Feature | Score | Weightage | Points |
|------------------|-------|-----------|-----------|
| Pre-bid | 5 | 30% | 15 |
| Health | 4 | 25% | 10 |
| Co-pay | 3 | 10% | 3 |
| Waiting period | 4 | 15% | 6 |
| Max. sum insured | 4 | 10% | 4 |
| Co-pay | 4 | 10% | 4 |
| Co-pay ceiling | 4 | 10% | 4 |
| Other | 0 | 10% | 0 |
| Total | | | 56 |

Some of the other features of the plan include a waiting period of 90 days for pre-existing conditions and a waiting period of 30 days for other conditions.

- Pre-existing conditions:** Pre-existing conditions are those conditions which were present at the time of purchase of the policy.
- Waiting period:** The waiting period is the period for which the insurer will not pay for any claim arising out of any condition covered for up to four years.
- Co-pay:** When you make a claim, the insurer will ask you to bear a certain percentage of the claim amount.
- Sub-limits:** Some insurers also have sub-limits for some diseases.
- Other features:** Some insurers also have other features like cashless hospitalization, network hospitals, etc.

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