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ANNEXURES

SAMPLE QUESTIONNAIRE

NAME:- ........................................................................................................

COMPANY:- ..............................................................................................
1. In your opinion, what is the level of competition in insurance business? (Please tick the relevant)
   (a) Low  (b) High  (c) Moderate
2. (a) Where will you rank of your company with others? (Please tick the relevant)
   (a) 1 rank  (b) 2 rank  (c) 3 rank
2. (b) Why?
3. (a) Please rate (ranking 1.2.3.4. like) the following existing plans in your company?
   (a) Money back  (b) retirement  (c) endowment  (d) investment
3. (b) Why? (Please give reason)
4. (a) Are you satisfied in your company? (Please tick the relevant)
   (a) Yes  (b) No
   If yes, tick the level of the satisfaction.
   (a) Highly satisfaction  (b) Satisfies  (c) To some extent satisfies
4. (b) If not satisfied, please give specified reason.
5. In your opinion what is the interest/objective of customer while taking insurance plan?
   (a) Tax benefits  (b) Investment  (c) Risk-coverage  (d) Any other  (e) all the option
6. (a) Mention the marketing strategies which are adopted by your company at present?
6. (b) 1. Strategies related to frame the specific plan/policy? (need based policy)
6.(b) 2. Pricing strategies (cost – premium of the policy) of your company?

6.(b) 3. Promotion policy to promote the insurance policy? (Please tick the relevant)

(a) Press    (b) Electronic media    (c) Mouth convincing    (d) any other    (e) All the option

6.(b) 4. Mention the service strategies (pre & post) to provide that customer?

(a) Pre service:-

     (b) Post service:-

7. In your opinion, which sector (public & private) marketing strategies are (product, price, Promotion, services) better than other?

8. Please specify the SWOT of your company? (Strengths, Weakness, Opportunity, Threat)

9. In your opinion, the growth of insurance business in future? (Please tick the relevant)

(a) Limited    (b) Average    (c) Good    (d) Very bright

10. Any suggestion regarding to boost the insurance business specifically?

     (a) In your company:-

     (b) As a whole insurance sector:-
GLOSSARY

Premium - the amount one has to pay during the premium paying period in order to subscribe to a particular plan for a given level of plan benefit.

Premium paying period – the period over which you agree to pay the premiums.

Policy period – the period for which the insurance plan has been taken.

Sum assured – It is the death benefit payable in addition the policy value.

IRDA – Insurance Regulatory & Development Authority.
INDIAN PATHETIC CONDITION IN HEALTH INSURANCE

Dinesh Kumar Kumawat*

Abstract

Health insurance is insurance against the risk of incurring medical expenses among individuals. By estimating the overall risk of health care expenses among a targeted group, an insurer can develop a routine finance structure, such as a monthly premium or payroll tax, to ensure that money is available to pay for the health care benefits specified in the insurance agreement. Health insurance can be directly purchased by an individual, or it may be provided through an employer. The health insurance in India is really pathetic, where only 15% of the population is insured or is able to avail quality healthcare. Having a health insurance policy that is comprehensive in nature and gives you and your family cover is a wise investment. The earlier you invest in one, the lower premium you pay. Although you may opt for health insurance in India for senior citizens if you decide to buy an insurance policy later in life.

Introduction

Condition of health insurance in India is really pathetic, where only 15% of the population is insured or is able to avail quality healthcare. There are various health insurance plans brought in the market in order to improve the same. Apollo Munich is one such organization that has actively got involved to make medical care accessible. Everybody knows that the numbers of diseases are increasing. At the same time, people face health issues now and then. They might come across any sudden mishap and may bring problems for them.
A human being should not forget to thank medical science that is rapidly progressing and coming up with new medical solutions to combat with these diseases. But, the integration of latest and modern technologies in this medical treatment makes it so expensive that the common man finds it difficult to bear the financial burden of the same. As a result, an individual opts to sale off his/her household assets or borrow money, when required. But, is it the right means to opt? No, it's not the right way to tackle these expenses, when there is an option of health insurance, which helps us to get the medical expenditure financed. It is better to be prepared in advance to meet such circumstances of life such that there are no problems faced by an individual and his/her family at the time of medical emergency. An ideal way to do so is to buy health insurance.

But, it is really pathetic to see the condition of health insurance in India. Only 15% of Indian population uses this facility to pay off their medical expenses. It is only this small pool of people, who can avail quality healthcare solutions in times of emergencies. Rest 85% pays from their pocket. It is really astonishing to see. Isn't it quite shocking? Yes, it is. In order to improve the condition of health insurance in India, all the associated organizations need to come forth and play an active role in encouraging people to buy such plans and make medical care affordable and accessible. This will definitely help citizens of India to live their life to a greater extent, when there will be no fear in their mind to pay for the future medical expenses. Quality healthcare will be within reach of the masses.

Apollo Munich Health Insurance Company, a joint venture between the Apollo Group of Hospitals and Munich Health, has emerged to simplify health insurance for the people of India. The company has brought several products to help Indian
people to seek quality healthcare without any financial hardships. The company is the first provider in the country to bring the facility of lifelong renewal with health insurance products. It launched India’s first 360 degree product to make medical treatment almost free for its customers.

**Health Insurance in India for Senior Citizens**

It gives you and your family cover to handle your medical expenses. But when you change jobs and your company does not provide you with health care benefits then you tend to suffer medically and financially. Also having a comprehensive health care plan is always a wise decision. If high premium amounts seem to bother you, all you need to do is look at health insurance online and get an idea of the different policies and premium amounts available in the market.

Having a health insurance policy that is comprehensive in nature and gives you and your family cover is a wise investment. The earlier you invest in one, the lower premium you pay. Although you may opt for health insurance in India for senior citizens if you decide to buy an insurance policy later in life. A family policy on the other hand can not only be accommodated to suit your needs but also can accommodate your family under the same umbrella giving all the insured members the freedom to enjoy the total insured amount without any individual dedicated upper limits.

One of the best ways to choose a comprehensive health insurance policy is by looking online. It is a time saving fast process that gives you all the options that you can choose from. When you look for health insurance online you can compare health insurance policies and premium amounts and make an informed decision. You have the option of buying a general health insurance policy or a travel health policy that provides you the benefits of health insurance any and everywhere. You can do all this without leaving the privacy and comfort of your current setting. A lot of health insurance companies also give you the option of a live chat where you can clear your doubts if any and then take a call on your policy. While having a good premium amount is a definite necessity you should take into consideration the benefits that you will be getting while choosing a health insurance policy. The benefit of having a cashless hospitalization service and an easy claims process definitely helps in the long run. You should also look
at how fast the insurance provider adapts to changing times. For example, does your insurance provider give you a personal accident cover in the case of a terrorist attack? Or does this insurance provider give you hospitalization cover in the event of hospitalization for a pandemic attack?

When you look for health policies such as health insurance in India for senior citizens online you can also take a look at the different payment options. You can pay your premiums in EMIs at no additional interest or look for a better premium if you are making the entire payment upfront. To get an idea of the different premiums on the offering all you need to do is to enter the required details and you can get your premium amount instantly. Getting a profitable health care insurance could not get any easier.

The growing popularity of the health insurance sector has also opened greater avenues for health plan jobs in India. All those individuals who ran away from the various job offers made by insurance companies are striving to work with the insurance sector today. An insurance policy was not easy to sell in earlier days since it was extremely difficult to convince an individual regarding the benefits of insurance. With changing times and ever increasing expenses individuals have realized the importance of health and value for money. Every individual looks for security and in the process of doing so they opt for insurance.

Health Insurance Costs - How to Lower Them

Health Savings Account type plans, are made up of a combination of a High Deductible Health Plan, (HDHP), and a Health Savings Account, (HAS). These type plans are less expensive and the premium rates are more stable. It is the least expensive way to protect yourself and your family. Each year, insurance companies reevaluate their costs of doing business and raise the premiums on their insured group. They must raise their premiums because their costs are rising with the costs of health care. The premiums on HSA type plans have been rising each year, too, but at a much smaller rate. The fact that you, the insured, are responsible for the "little stuff", means that the costs to insure the "big stuff" for the insurance company is less. It is a win-win situation for the customer and the insurance provider. As we said, there are two parts to an HSA type plan: the HDHP and the HSA.
**Health Savings Account Portion.**

The Health Savings Account is a special account that you open up at your local bank. You can deposit money into this account each year up to specified maximums. For example, an individual can contribute $2,700 into this account. If he doesn't use this money for medical expenses, the money stays in the account and earns interest. It doesn't disappear if it isn't spent. (It is NOT related to the Flexible Spending Account that you may have had at your employer's company -- where money not spent in a FSA is lost!)

Money contributed to the HSA is a tax deductible event. When you do your tax return at the end of the year, there will be a question on the tax form similar to this: How much money did you contribute to your HSA? Depending on your tax bracket, you will get a tax deduction and therefore pay less income tax as a result of this deposit.

An example: You are in a 28% tax bracket. Your state income tax is 7%. Added together, you have $35%. If you were to deposit $2,700 into your HSA, you would save 35% of this money off your taxes. This would amount to about $945. If you divide this yearly savings by 12, you see that you have cut your cost of insurance by $78.75 per month. That is a significant savings.

What do you use the HSA money for? An example would be going to see the doctor, buying medications, going to visit the acupuncturist, paying for dental care and vision care. As you can see, it is smart to put money into your HSA account because you end up paying for your medical expenses with pre-tax dollars. If you don't use the money, it is there earning interest and to top it all off, you got a tax deduction just for depositing the money into the account.

Let's say that you purchase an HSA type medical plan. If you are like many people, you find it difficult to pay the insurance premium, even if it is a lesser amount. The idea of depositing additional funds into a savings account just isn't possible. OK, would you rather pay for your doctor visit, drugs, dentist, and eye doctor with pre-tax or after-tax dollars? Of course, you would rather pay your expenses before the tax man gets a bite of your income. So, here is how you do it. Open up the health savings account and put the minimum amount in it -- perhaps $100. When you need to visit the doctor, perhaps he will charge $60 for the visit. (He cannot charge you his customary $150
because you have insurance and he has an agreement with the insurance company that he will charge you that negotiated rate.)

Now, after the fact, you deposit the $60 into your savings account and because you need the money, your write a check to yourself. You have moved the money from one pocket to the other, in a sense, but now your get the tax deduction. I know this sounds too good to be true, but it is totally legal. The tax man paid $15 of the $60 doctor's charge.

In summary, take advantage of the health savings account type plan to save money. In addition, even if you are on a tight budget, open up the health savings account and wash your medical expenses through it if you must.

**Perfect Health Attracts Lower Life Insurance Rates**

Like most things done for the first time, buying the first life insurance also has a big impact on one's life. You buy your first life insure policy when you get married, or become a parent for the first time or get a home loan or mortgage or when any such upheaval takes place! Sometimes you may even do so if your wife worries you so or if your friend is an especially insistent insurance agent! Now it may be that while buying you let the surrounding circumstances bother you so that you buy the first policy that comes your way without investigating the same in detail. A little time spent on buying the right policy may help you pay premiums at a low life insurance rate. You should have clear knowledge of your needs and the basic policies available. Learn all the details about available policies. Like everything else, you should undertake some product research before you buy the policy. You must have heard of terminology like insurance quotes etc and have wondered what that means. Quote is the short form of quotation and like everything else this the basis of all purchases. You will have to apply for the quotes. Life insurance quotes are the basis of the insurance rates. The premium you will have to pay will be based on this rate. Therefore, the importance of life-insurance rates and quotes cannot be overemphasized.

Remember how you go window shopping and analyze the available products in the market before you make a purchase? Why should life-insurance be an exception? Go to some reliable insurance carriers to get the life-insurance quotes. Compare these quotes to draw conclusions out of them. An insurance broker is also a good source to obtain
quotes from. Both the agent and the carrier shall make you fill out a form before handing you the quotes. The quotes are, at best, only an approximation. But they form the basis of life-insurance rates.

Try to contemplate what kind of insurance you really need most. By this time, you must have found out that there are five types of insurances:

- Whole Life Insurance
- Term Life Insurance
- Universal Life Insurance
- Graded life Insurance
- Joined Life Insurance

The last mentioned policy is an interesting one. Under this, two people buy a joint policy. The premium is so fixed that the younger would have paid a lower value and the elder partner would have otherwise paid a higher value. The benefits are paid only once - either after the death of the younger partner or after the death of the older one as pre-decided. Of all these, the premiums of the term life-insurance rates are the lowest. This is so because this is the purest form of life-insurance consisting only of death benefit. Benefits are paid only if you die within the term period and if you do not die, nothing is paid.

Well, not every body is comfortable talking about his own death. However, death is one constant factor in our ever-changing life. One may die tomorrow or two year hence or twenty-five years from now. If one is born, he or she must die. When he is going to die nobody knows. Therefore, it is always prudent to be prepared for death, to see that your loved ones do not suffer because you have been careless. Yes, it is carelessness on your part not to buy any life insurance so far.

If you really cannot afford a high premium, go for term life-insurance. Term life-insurance rates are lower than other life-insurance rates. If you want, you can easily make the premium to be paid affordable.

Conclusion

Condition of health insurance in India is really pathetic, where only 15% of the population is insured or is able to avail quality healthcare. There are various health insurance plans brought in the market in order to improve the same. Health insurance
provides coverage for medicine, visits to the doctor or emergency room, hospital stays and other medical expenses. Policies differ in what they cover, the size of the deductible and/or co-payment, limits of coverage and the options for treatment available to the policyholder. Health insurance can be directly purchased by an individual, or it may be provided through an employer. Medicare and Medicaid are programs which provide health insurance to elderly, disabled, or un-insured individuals. There are a number of companies which provide private health insurance, including Blue Cross, United Healthcare, or Aetna.
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