

PRINT- COVERAGE

S.No.	February, 2023	Publication	Headline	Page No.
1	1 st , Wed	Live Mint	Comparison and ranking of Care Health Insurance's product with competitors.	13

Top 15 health plans for you



How do you buy a health insurance plan? With numerous products, plan options, and all the complicated fine print, comparing insurance can be quite a daunting task.

To simplify and empower quicker decision-making, Mint in association with Beshak.org, an

unbiased insurance discovery platform presents Mint Beshak Insurance Ratings. This rating zooms into the most essential aspects of insurance plans blurring out the frills to present a refreshed version 2.0 of our erstwhile mediclaim rating. The full ratings can be seen at: <https://bit.ly/3ztmodF>.

In today's edition, we list the top 15 health insurance plans for people below 65.

These plans have been first stacked for two critical outcomes with respect to health insurance (a) lowest

out-of-pocket expenses from hospitalization (product rating) and (b) smoothest claim settlement (claims rating) to generate the overall rating.

This overall rating can then be compared with the premium affordability rating to evaluate suitable plans, based on the individual preference of the reader.

For the purpose of ratings, we have considered indemnity-based comprehensive family floater hospitalization plans available online. The premium affordability rating is indicative. It is relatively measured on premiums of a ₹10 lakh cover for a family of two adults and one child, living in Mumbai.

—Navneet Dubey



The below table is a summary/extract of the detailed rating on livemint.com. Scan the QR code to check out the detailed Mint Beshak Insurance Rating including the scoring methodology.

	Product rating*	Claims track record rating*	Overall rating	Premium affordability rating
HDFC Ergo - Optima Secure	5.0	4.7	★★★★★ 4.9	₹₹₹₹₹ 4.0
HDFC Ergo - Optima Restore	4.7	4.7	★★★★★ 4.7	₹₹₹₹₹ 4.0
Reliance General - Health Gain (Power)	4.7	4.3	★★★★★ 4.6	₹₹₹₹₹ 3.5
Manipal Cigna - ProHealth Prime (Advantage)	4.7	4.0	★★★★★ 4.6	₹₹₹₹₹ 4.0
ICICI Lombard - Complete Health Insurance (Health Elite)	4.5	5.0	★★★★★ 4.6	₹₹₹₹₹ 4.5
Niva Bupa - Health ReAssure	4.6	4.1	★★★★★ 4.5	₹₹₹₹₹ 3.0
Care Insurance - Care Supreme	4.6	4.0	★★★★★ 4.5	₹₹₹₹₹ 3.0
Magma HDI - One Health (Premium)	4.3	5.0	★★★★★ 4.4	₹₹₹₹₹ 4.5
Aditya Birla - Activ Fit (Preferred)	4.6	3.7	★★★★★ 4.4	₹₹₹₹₹ 3.5
Royal Sundaram - Lifeline (Supreme)	4.4	4.4	★★★★★ 4.4	₹₹₹₹₹ 2.5
Niva Bupa - Health Companion	4.4	4.1	★★★★★ 4.4	₹₹₹₹₹ 3.5
Aditya Birla Health - Active Assure (Diamond)	4.4	3.7	★★★★★ 4.3	₹₹₹₹₹ 3.0
Star Health - Assure	4.4	3.7	★★★★★ 4.3	₹₹₹₹₹ 3.5
Manipal Cigna - ProHealth (Accumulate)	4.3	4.0	★★★★★ 4.2	₹₹₹₹₹ 4.0
Go Digit - Health Insurance (Comfort Pro)	4.1	4.0	★★★★★ 4.1	₹₹₹₹₹ 3.0

Note: The higher the rating, the better the plan is. However, in the case of the premium affordability ratings, the higher the ratings, the more expensive the plan will be.

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2	21 st , Tue	Business Standard (New Delhi)	Read what Mr Ajay Shah, Head – Distribution, Care Health Insurance has to say on the role played by insurance agents while getting a Health Insurance policy.	11

Purchase policy only from an established insurance agent

They offer good service and assist at claim stage; newbies have high turnover rates

KARTHIK JEROME

The tax-investment season is in full swing. If you plan to buy an insurance policy, remember that not only must you buy the right policy, but you must also purchase it from the right agent. Buy from an established agent rather than a novice who may not be around when you need his assistance.

Suitability analysis a must

Before selling you a policy, an agent must do suitability analysis. "He must try to understand the customer's needs by looking at his income and financial goals," says Atri Chakraborty, chief operating officer, IndiaFirst Life Insurance.

Bharat Parekh, chief executive officer (CEO), Bharat Parekh Insurance and Financial Services, says that the insurance regulator has made it mandatory to submit the suitability form along with the proposal form. "The suitability form covers questions like the objective of insurance (risk cover, moneyback, etc), risk profile, investment timeframe, and the customer's financial condition," he says.

An agent who sells health insurance should also carry out need analysis. Says Ajay Shah, director & head-retail, Care Health Insurance: "He should explain the product benefits, waiting period, and policy exclusions. He should also emphasise the importance of making the right health declarations in the proposal form."

Understand what you're buying

Customers, too, must do the due diligence on their part. "A retired person who has fulfilled all his financial goals and has no need for a life cover shouldn't end up buying one," says Deepesh Raghaw, a

BUYING ONLINE HAS ITS BENEFITS

- You can visit websites of various insurers, or that of an aggregator, and compare policies – both on features and premiums – thus avoiding the filtration of information that occurs when you buy through an agent
- The incidence of mis-selling and false declarations also gets reduced to a great extent
- Processing and issuance of policies can be faster
- Agents can quit the field whereas insurers nowadays offer 24x7 live customer support

Securities and Exchange Board of India-registered investment advisor and founder, PersonalFinancePlan.

Buyers should also understand a few other aspects. "They should not end up buying a multiple-premium policy under the impression that it is single-premium," says Raghaw. He adds that they should not buy a product thinking it will offer them a guaranteed return when it is actually a participating plan or a unit-linked product. If it is a non-participating plan, they should be able to calculate the internal rate of return.

An agent will only offer the products of the company he represents. "Customers should compare different plans and select the one that suits them best. This can be

done by visiting the websites of insurers or aggregators," says Jitin Parekh, company secretary and chief legal & compliance officer, Aegon Life Insurance, which sells policies online only.

If an agent doesn't show you the product brochure or explain the features, download it from the company's website and read it.

When buying a health insurance policy, reveal all pre-existing diseases "If a customer hides this information and later files a claim, the chances of it getting rejected are high," says Shah.

When the policy is issued and you get the policy documents, go through its terms and conditions and understand the key features. "If you feel you have been sold the wrong policy, you can cancel it and get a

refund," says Chakraborty.

Are you getting proper service?

A professional agent assists his customer throughout the life of the policy. "He should inform his clients about the premium due date and the grace period available. If the policy has lapsed, he should assist in reviving it," says Bharat Parekh.

Several other service-related requirements arise. Customers, at times, want to change the nominee, address, bank details, or residential status. The agent must assist in all these tasks.

If the agent has left the field

To avoid this eventuality, go with a professional agent who is well established in this field and hence has less incentive to quit. "If your agent is not available, approach a professional agent in your neighbourhood for assistance," says Bharat Parekh, who currently services 40,000 policies of which only 15,000 have been sold by him. Many professional agents are willing to offer assistance to earn goodwill for the future.

If you can't find an agent willing to help you, approach the company. "You could call the toll-free customer care number, write at the email ID mentioned in the policy, or visit a branch," says Chakraborty.

If a claim arises, an agent should explain to the customer the documents required, and ensure that it is speedily processed. Again, if the agent is not available, the customer will have to approach the company directly.



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1	18 th , Sat	Inventia	Article on top Insurance companies in India with a special mention of Care Health Insurance.

11. Care Health Insurance:

Care Health Insurance, is a standalone health insurance company in India. The company offers a wide range of health insurance products, including individual and family floater plans, critical illness plans, and top-up plans. Care Health Insurance's strength lies in its strong focus on customer service and product innovation.

The company has won several awards for its excellent customer service, and has launched several new products in response to changing customer needs. With a market share of over 5%, Care Health Insurance is one of the top health insurance companies in India and is expected to continue its growth in 2023.

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