



## Health Insurance - Mediclaim - Medical Insurance

As human beings we are at all times prone to falling sick or getting a disease. Sometimes even a change in the weather can cause a sickness. Health care is very expensive nowadays. More than the disease itself, it is often the cost of treatment that takes its toll.

Health insurance policy covers medical expenses incurred during pre and post-hospitalisation stages. Buy Indian health insurance policy for you and your family to get rid of health care expense worries.

### Mediclaim Insurance Policies - Common Coverage

- Hospitalisation
- Day care treatment
- Pre-hospitalisation
- Post-hospitalisation
- Pre-existing diseases coverage

Indian health insurance covers an individual's hospitalization expenses and medical reimbursement facility incurred due to sickness. There are both public healthcare and private healthcare schemes in India. Most interested individuals rely more on private India health insurance.

The CSO and Citigroup Analysis 2008 indicate that medical expenses in the country have nearly doubled since 2001. Rising healthcare expenses encourage individuals to buy Indian health insurance.

#### Indian Health Insurance: Healthcare Policies in India

An insurance industry survey in 2008 points out that only 3% of the total Indian population enjoys coverage under healthcare policies. This small number constitutes both public-funded and private medical insurance. So, there is an urgent need to energize the health insurance sector. This would also help to avert financial expenses on medical treatment.

In India, public funded healthcare is available only to a small section of low income group people and to government employees only. The Employee State Insurance Scheme (ESIS) focuses on the public healthcare policy for low income groups. The Central Government Health Scheme (CGHS) offers medical treatment to government employees. However, people can opt for free medical treatment which is offered by any of the government-run hospitals and dispensaries.

In the private domain, three types of Indian health insurance policies are available. These are grouped as follows:

- **Individual medical insurance**
- **Group medical insurance**
- **Overseas medical insurance**

Most Indians are privately insured, which usually means that they opt for a group medical insurance policy, which is known as Medicare. These policies are partially or wholly funded by the employer. Group medical insurance offers several benefits over cover, premium, claims and reimbursement. Only a limited high income group has access to individual medical insurance.

In terms of cover, a private insurance policy may be divided to cover specific segments. These include segments such as basic hospitalization cover, critical illness and daily medical treatment reimbursement. Based on individual requirements, it is possible to select a cost-effective healthcare policy that comes with reasonable cover.

Indian Health Insurance: Tax Deductions

The Indian government allows for tax deductions to promote the private healthcare system. An individual can get tax benefits up to Rs.15,000/- as premium paid to the Indian medical insurance policy. Complete tax waiver is also available for those who buy Indian medical insurance for senior citizens.