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Health insurance for women is need of the hour

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A few years ago mainstream media started recognising this growing breed of superwomen. These were your everyday women, seen in every house who juggled different roles and responsibilities with efficiency and panache. She is at the same time a mother, wife, daughter, daughter-in-law, friend, employee, colleague, home-maker, commuter, earner, and consumer. Juggling these multiple roles is a daily routine and a delicate balancing act that leaves her with very little time to focus on the most important role of all - herself. And one of the biggest setbacks in not being able to focus on herself is that everything about her takes a backseat to the demands of the rest of the world, including her own health and well-being.

But what is this superwoman avatar doing to the normal woman? According to a study conducted by industry body ASSOCHAM, 80% working women in India are suffering from lifestyle, chronic or acute ailments like cardiovascular diseases, diabetes, hypertension, depression, obesity and backache. The pressure of having to balance personal and professional lives has been identified as the primary culprit for this alarming state of her health. Minor wellbeing concerns, if overlooked, can snowball into significant wellbeing challenges later.

Apart from lifestyle diseases that afflict everyone, women also have to grapple with illnesses like breast cancer, spine ailments, anemia and calcium deficiency-fuelled bone disorders that are either women-specific diseases or show a high level of occurrence in women. Pregnancy and post-natal care, as well, call for extraordinary care and alertness as they can lead to more complications.

Women-centric solutions

The world is now slowly waking up to the need for women-centric solutions and we are finding more and more options in the market that cater to her and her health needs. However, as the pressures of balancing personal and professional lives continue to be inescapable, most women will continue to be vulnerable to ill health and critical illnesses.



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As a result, apart from taking care of their health through physical exercise, regular medical check-ups and prompt treatment, Indian women need to recognise the need to acquire a critical tool that can safeguard and restore their health without burning a hole in their purse. That tool is health insurance. Not only can health insurance reimburse hospitalisation costs should you be struck by a medical emergency, certain variants can also shoulder planned maternity expenses. They also reward you for leading a healthy lifestyle. Despite being aware of the many benefits of health insurance, many women tend to ignore buying health cover for themselves. They either prefer to rely entirely on the group cover provided by their employer or leave the decision to their spouse or elders in the family, which could prove costly later.

If you make the wise decision to procure a policy for yourself, there are certain additional points you need to bear in mind. Firstly, remember, it is best to buy a policy at the earliest - those who

are young and healthy have an upper hand over their older counterparts in terms of premium as it is linked to age and health condition. However, at the time of buying the policy, do not evaluate the products solely on the basis of premiums charged. While it is undoubtedly an important factor, do study the terms and conditions of products you have shortlisted.

Go with a product that is not weighed down by exclusions - i.e. expenses that are not payable under the policy - and restrictions on how the sum insured can be used. Avoid the ones burdened with too many sub-limits, high co-pay ratio and an inefficient cashless hospital network. It is always advisable to choose the cashless facility over the reimbursement option, as it facilitates hassle-free and quick claim settlement. Also, understand the various exclusions in your policy, especially the one related to pre-existing diseases.

Some new-age insurers have gone beyond regular health insurance. Their offerings motivate and support you with an ecosystem to live an active life. Further, incentivise you with cash equivalent rewards or discounts on premiums in the subsequent policy year for staying healthy. Those who are young and healthy might find such products useful. Lastly, do your homework on the company's track record on service quality and claim settlement before zeroing in on the suitable health cover.

(The writer is Chief Executive Officer, Aditya Birla Health Insurance)