

Regulatory Reforms in Health Insurance

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IRDAI (Insurance Products) Regulations, 2024

Master Circular on Health Insurance Business-2024

Master Circular on Protection of Policyholders' interests 2024

Master Circular on RUSO 2024

Product Regulations and Master Circular on Health Insurance

Wider Choice
of Products to
the Customers
and
Customization
of Products

- All Ages
- Pre-existing diseases and Chronic conditions
- All types of existing Medical conditions
- Treatments like OPD, Daycare, Home care etc.
- All regions, occupational categories
- All types of Hospitals and Health care providers

Wider Choice
of Products to
the
Customers
and
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of Products

- **Short term and Long term products by all Insurers**-less than one-year term and more than 3 years' term.
- Credit Linked Products can be offered for the term up to 5 years

Wider Choice
of Products to
the
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- **To cover specified Technological Advancements & Treatments**
- **In compliance with the various laws**
 - The Mental Healthcare Act 2017
 - The Rights of Persons with Disabilities Act 2016
 - The Surrogacy (Regulation) Act 2021
 - The Transgender Person (Protection of Rights) Act 2019
 - The HIV and AIDS (Prevention and Control) Act 2017

Reduction of waiting Period

- PED waiting period reduced from “upto 48 months upto to 36 Months”
- Moratorium period reduced from 96 months to 60 months

Customer Information Sheet (CIS)

- In simple words and easy to understand
- Applicable to Individual and Group Policies

Coverage during the Grace Period

- Coverage shall be provided during the grace period where premium is paid in instalments

No Claim Bonus (NCB)

- Increase in sum insured or reduction in premium, as per the choice of the customer

Free Look Period

- 30 days period from the date of receipt of policy document available to policyholder to review the t & c of the policy

Special provisions for senior citizens

- Separate channel created by the Insurers to address the health insurance related claims and grievances of senior citizens

Pricing

- **Removal of restriction on time limits for revision of pricing** – premium shall remain unchanged for the policy term

Portability

- Both Individual and Group policy portability is allowed with transfer of credits gained

Migration

- Transfer of credits gained in the previous policy to the alternate health policy

Cashless claims

- 100% cashless settlement
- Widen the number of empaneled Hospitals
- Dedicated Help desks at Hospitals
- Pre-Authorization within **One Hour**
- Final Authorization within **Three Hours**
- In case of Death of the policyholder, mortal remains shall be released from hospital, immediately

Renewal

- A health insurance policy shall be renewable except on grounds of established fraud, non-disclosure or misrepresentation by the insured, provided the policy is not withdrawn

Claims settlement

- Repudiations shall be approved by PMC or CRC
- Required information/documents shall be collected from Hospitals
- Primary Insurer shall coordinate with other Insurers in case of claim through Multiple policies

Implementation of Ombudsman award

- Awards to be implemented within 30 days
- Penalty of Rs. 5000/- per day shall be paid Policyholder, in case of delay.

Board approved Policy

- For offering of different products
- For empanelment of Hospitals
- Ayush treatment to be placed at par with other treatments
- 100% cashless

Information to the policy holders

- Empaneled Hospitals
- List of hospitals in common network maintained by the Industry
- Procedure for reimbursement /cashless settlement
- TATs for policy servicing and claim settlement
- List of Products on offer and Products withdrawn

Training

- Periodical Training to Intermediaries, Distribution Channels and employees

TPA Performance Monitoring

- Board Approved criteria for monitoring performance, servicing parameters and TAT
- Remuneration shall not be linked to ICR of the policies served
- Feedback mechanism policyholders on settlement of claims
- Claw back remuneration from the TPA based on the feedback received and payment to customer

Master Circular on Protection of Policyholders interests 2024

Protection of Policyholders Interests

- Premium is paid only after Insurer communicates the decision of acceptance of proposal
- Claims to be settled within 15 days from submission of claim
- The provision related to Insurance Ombudsman is not applicable if Insurer appeals against the award within 30 days
- No charges are levied on policyholder and no commission shall be payable for porting-in or porting-out

Master Circular on RUSO 2024

Rural and Social sector Obligations

- All General and SAHI to collectively insure following minimum number of lives under individual and/or group policies

FY following notification of Regulations	Minimum number of gram panchayats	Minimum % of lives to be covered in a gram panchayat under	
		Health insurance	Personal accident insurance
First year	25,000	10%	10%

Thank You