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Generally, premiums for pre-existing diseases are higher than regular health insurance policies, with an increase of approximately 10-15 per cent depending on factors like age and the severity of the pre-existing condition.

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People with pre-existing diseases have a higher risk of having health complications, so there is a waiting period for pre-existing diseases. Recently IRDAI reduced the waiting period for pre-existing diseases from four years to three years. However, you can get coverage for pre-existing diseases like diabetes from day one with a day-one rider.

These riders are add-ons to your health insurance policy that specifically cover diabetes-related medical expenses immediately or in some cases, after 30 days. “This is different from pre-existing disease (PED) reduction riders, which only reduce the standard waiting period for pre-existing conditions from three-four years to around one year,” says Siddharth Singhal, head, health insurance, Policybazaar.com.

Higher Premiums “There is no specific premium for the removal of a waiting period for pre-existing disease; rather, it depends on various factors such as age, type of disease, stage of disease, type of policy, and the underwriting guidelines of the particular insurer,” says Bhaskar Nerurkar, head, health administration team, Bajaj Allianz General Insurance.

Generally, premiums for pre-existing diseases are higher than regular health insurance policies. However, the exact amount can vary significantly based on the factors mentioned. “Premiums increase by approx 10-15 per cent depending on factors like your age and the severity of your pre-existing condition,” says Singhal.

“Over time, premiums have become more affordable due to advancements in medical technology, improved risk assessment, and competitive market dynamics. That said, affordability can still vary widely based on individual circumstances and the specifics of the policy,” says Nerukar.

Importance of Disclosure

Policyholders should fully disclose any known pre-existing conditions when applying for insurance. This includes diagnosed conditions and any symptoms or relevant health history. This may or may not affect coverage or claims and the decision to be taken by the insurer underwriter. “It's essential to understand how the insurer defines a pre-existing condition, which generally refers to any health issue that is knowledge of the customer before the insurance policy's start date.

Failing to disclose relevant pre-existing conditions can lead to denial of coverage or claims,” says Nerukar. Insurers typically reserve the right to investigate claims to verify the information provided during the application process.