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The new rules are likely to give an impetus to senior citizens who have some pre-existing diseases, thus leading to an exorbitant medical expenses on a regular basis.

As insurance regulator IRDAI gives a green signal to senior citizens above the age of 65, the grey-haired population is set to get comprehensive cover soon, particularly the ones suffering from pre-existing diseases.

Although there was no bar on rolling out till date, most insurers chose not to offer insurance to senior citizens. Consequently, a vast majority of senior citizens lack any form of health insurance in India.

While sharing reasons for this, S Prakash, MD & CEO (designate) at Galaxy Health & Allied Insurance, says that a staggering 98 percent of the senior citizen demographic in the nation lacks any form of health insurance protection. This deficiency primarily stems from the prevalence of pre-existing medical conditions among this age group, leading insurance providers to hesitate in offering coverage.

**New rules to give an impetus**

In the set of instructions which IRDAI has issued for insurers with respect to health insurance, the regulator has said that any rejection of a proposal for health insurance of a senior citizen should be in writing with reasons.

The regulator also said in these instructions that the senior citizen policyholder should be allowed to change his TPA wherever applicable.

“Health insurance options for those over 65 will increase significantly. This is bound to result in competition and more choice for seniors. These are all very positive changes. With senior citizens, the key is to design products that can be issued to those suffering from pre-existing conditions,” said Kapil Mehta, Founder of SecureNow Insurance.

## **Pre-existing diseases**

The new rules will give an impetus to senior citizens who have some pre-existing diseases, thus leading to exorbitant medical expenses on a regular basis.

"The rules will address the needs of those living with degenerative joint diseases, individuals requiring transplants due to liver or kidney damage, and those diagnosed with diabetes and hypertension," said S Prakash of Galaxy Health. Echoing the same sentiments, Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance, says: "The new regulation intends to make health insurance even more inclusive, especially for senior citizens, persons with disabilities, and persons with chronic ailments, etc. This will encourage more citizens to opt for health insurance. Operational guidelines are, however, awaited."

But experts point out that policyholders must be on the lookout for other ceilings that insurers may introduce such as room rent capping and sub-limits on specific treatments.

"It's crucial for policyholders to carefully review policy details, including any capping such as room rent capping, co-payment requirements, and sub-limits on specific treatments," said Siddharth Singhal, Business Head, Health Insurance, Policybazaar.com.