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### [Don't Be Caught Off Guard If Your Health Insurance Policy Is Withdrawn](#)



The IRDAI has put safeguards in place to protect policyholders. If your plan is withdrawn, you typically have a 90-day window from the date of withdrawal to renew the policy or shift to another similar product offered by the insurer, or even port your policy if required.

#### Don't Be Caught Off Guard If Your Health Insurance Policy Is Withdrawn

When a health insurance plan is withdrawn, it means that the insurance company has discontinued that policy either due to obsolete features or due to unviability, making it unavailable for both new purchases and renewals.

What You Need To Know "However, the Insurance Regulatory and Development Authority of India (Irdai) has put safeguards in place to protect policyholders. If your plan is withdrawn, you typically have a 90-day window from the withdrawal date to renew the policy or shift to another similar product offered by the insurer. Irdai mandates that customers whose renewals fall within this period must be given a one-time option to renew the same policy," says Bhaskar Nerurkar, head- health administration team, Bajaj Allianz General Insurance.

Additionally, policyholders have the option to migrate to another suitable health insurance plan, ensuring there is no disruption in coverage. The transition to a new plan will not affect existing benefits, such as the continuity of coverage and waiting periods.

When a health insurance plan is withdrawn and you need to choose a new product, there is a possibility that your premium may increase. This is because the new policy you select may offer enhanced benefits as your previous plan under its base coverage. "In some cases, benefits that were included in the base policy of your old plan might now require additional add-ons or upgrades in the new product, leading to a higher premium. Alternatively, if the base plan of the new product includes similar benefits, it might come at a higher cost than your previous policy. Therefore, a change in policies could increase your premium," says Nerurkar.

Stay Protected "As soon as you are informed about the withdrawal of the product, either you should migrate to a different product offered by the same insurer or get in touch with your broker for an alternate insurer, make sure that you port your policy for continuation of cover," says Sumit Bohra, President, Insurance Brokers Association of India

To manage and stay protected when your health insurance plan is withdrawn, the first step is to renew your policy within 90 days if your renewal falls within that period. If your renewal date is beyond 90 days, you can choose a different product offered by the same insurer. "It's important to assess your current needs and look for a policy that offers a balance between premiums and benefits similar to your previous plan. Minor differences in premium or benefits can be overlooked as long as your essential requirements are met," says Nerukar.

However, if you find a significant difference in premiums or benefits that doesn't align with your budget or needs, you can consider porting your policy to a different insurer. This will ensure that you continue to stay protected while finding coverage that better suits your needs.