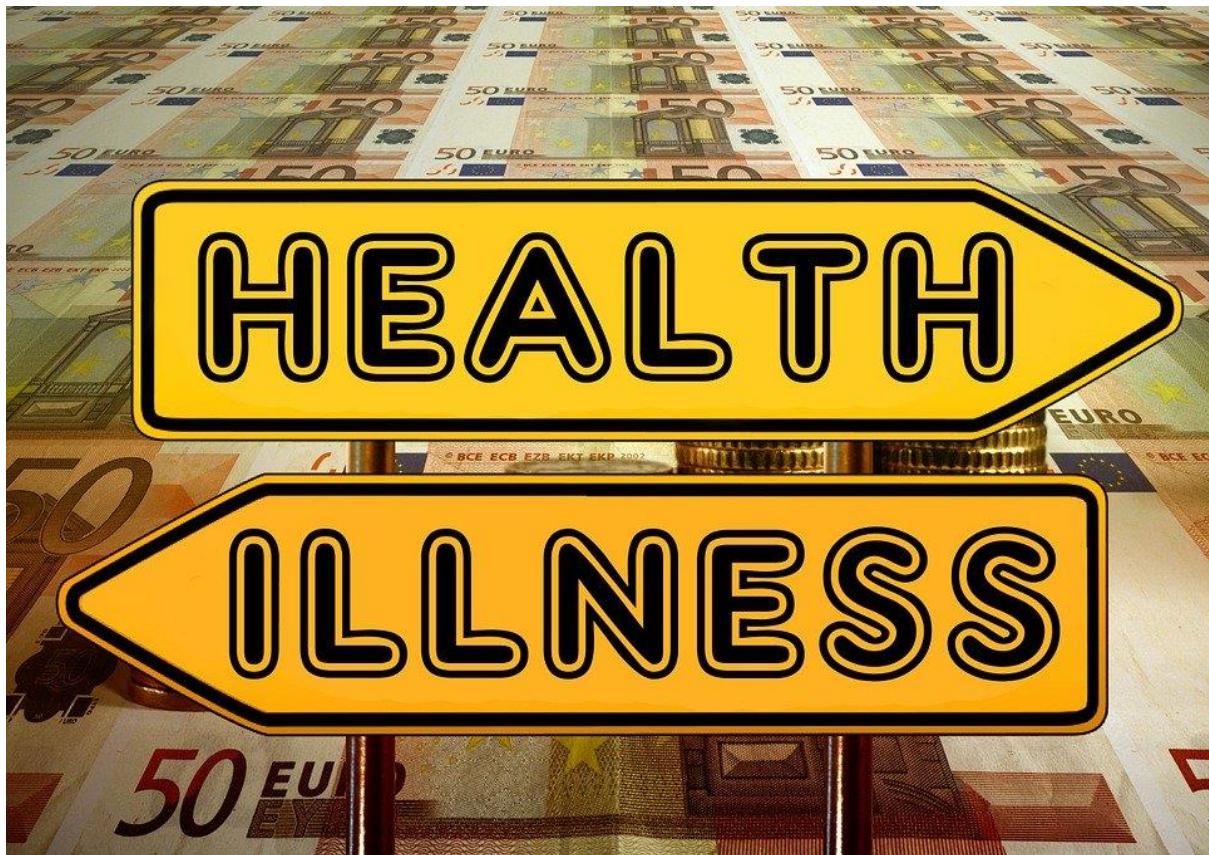


HEALTH INSURANCE

Health Insurance is an assurance that a policyholder with an insurance policy will be reimbursed for all the medical expenses involved in his treatment, hospitalization or surgery as per agreed terms. A health insurance policy provides coverage for all the expenses occurred in the future medical treatment of a user.

A health insurance policy is a mutual agreement made between a policyholder and the company providing insurance that agrees to guarantee payment for any medical treatment which leads to hospitalization.



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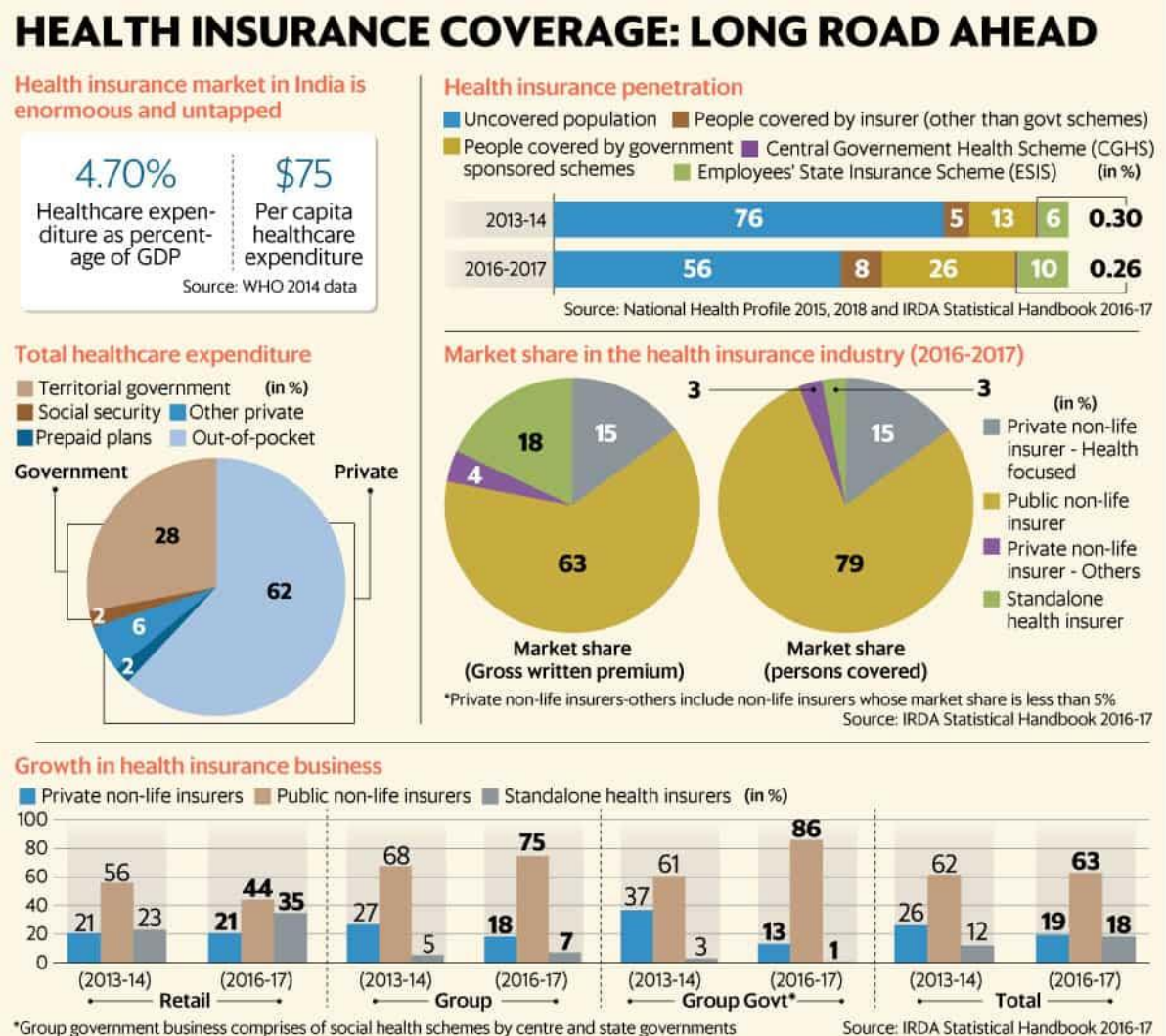
Importance of Buying Health Insurance

You might think why would I need medical insurance? Well, even the healthiest person can get ill and require medical treatment. The sickness does not come with a notice. Imagine a scenario in which you or any of your family members fall sick and require expensive medical treatment. In these cases, if you are not financially prepared then what will you do?

In a recent survey, it was observed that 99% of the people are not financially ready to deal with expensive medical treatment. Avoiding this cost for medical treatment is not an option. No matter what consequence happens, you always try to give yourself and your family the best comfort possible.

In this time of anxiety, you can feel a bit more relaxed if someone else pays your bills and doesn't ask for money later. Well, this is what a health insurance company does. This is the period where their comprehensive plans come into play. Health insurance provides financial comfort to insurance in their hour of need.

Health insurance offers tremendous financial support to the insurance holder. It does not depend on the degree of injury or sickness, usually, all treatment is covered in the insurance plan. Buying health insurance is not only useful during medical emergencies but also helps in tax savings.



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Types of Health Insurance Plan

A health insurance policy reduces financial risk due to an unforeseen health problem. There are many types of health insurance that a company provides. The health plans can be selected as per the needs and requirements.

We are listing some types of health insurance from which a person can select as per his needs and requirements.

1. **INDIVIDUAL HEALTH PLANS:** If you are an individual then this type of plan is meant for you. This is a special type of health insurance designed for individuals who are unmarried or the only earning member of the family. The health insurance policy of an individual covers in-hospitalization expenses, pre and post-hospitalization expenses and expenses related to the day-care procedure.
2. **FAMILY FLOATER HEALTH PLAN:** For a family person this is an ideal health plan. It covers the medical expenses of the entire family. Some plans also allow the inclusion of parents and in-laws. Under this policy, more than one member of the family can take advantage of the policy. The total sum assured and premium paid is shared between multiple insureds.
3. **SENIOR CITIZEN HEALTH PLAN:** This is a special health plan designed for senior citizens as per their needs and requirements. With the growing age, the cost of illness expenses increases and so this plan provides maximum health aid. There is also an umbrella plan where the expense of a spouse is also included. This is a plan that ensures proper payment of health bills even when you don't have a regular income.
4. **CRITICAL ILLNESS PLAN:** This is a unique plan constructed for covering the expenses of illnesses of special nature. It helps in paying huge bills if a critical illness like heart attack, kidney failure, etc. is being diagnosed. This is taken as an add-on benefit to the base health plan.
5. **ACCIDENTAL PLAN:** It is an unavoidable situation. And thus, this plan helps in providing aid against accidental death and injury. Accident injuries can adversely affect earnings and so this plan works as a helping hand in dealing with such a situation.
6. **MATERNITY PLAN:** This plan covers the expenses incurred while giving birth to a baby. This plan can also be an inbuilt plan of the primary health plan.



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Selecting an Ideal Health Insurance Policy

Every health insurance policy providing company is not the same. And so is their plan along with terms and conditions. But we must also compare the policy terms with other companies. Websites like Policybazar.com etc. provide the consumer with an ace platform for comparing and selecting the best policy. Comparing the quotes online is the simplest and easiest way of getting a maximum future return with a minimum investment. It is surely going to be fruitful.

An ideal policy gives you maximum future return and also saves your tax. Also, it must suit your health and insurance needs. Therefore it can be said that selecting an ideal health insurance policy is a tricky job.

Following are some pointers that should be considered while selecting an insurance policy.

1. **SAVINGS:** - Health insurance is a kind of investment that a person makes for his future. Two companies can calculate the different premiums for a similar type of policy. Therefore comparing the insurance policy helps in ensuring maximum savings with minimum premium paid
2. **BENEFITS AND FEATURES:** - The prime most of selecting an appropriate policy is ensuring maximum benefits and returns. It is necessary to read the feature of the policy carefully before selecting it. Always select a policy that gives best value to money. An ace policy provides maternity cover, pre and post-hospitalization expenses, critical illness cover, etc. While selecting the policy, it must be ensured that the policy provides the best features.
3. **WAITING PERIOD:** - This is an important point that affects the selection procedure of the policy. If a policyholder is suffering from a medical condition then many policies offer a waiting period of 3-4 years for covering pre-existing expenses. Also, in case the prices of these expenses arise during the waiting period then companies don't consider that as well. However, some companies offer no waiting period. Thus, reading and comparing insurance quotes with plans ensures fruitful selection.

Companies Offering Health Insurance

Health insurance is an investment that a person makes for himself and his family. It reduces the future burden that a family might face because of heavy hospital bills. A small investment works like a wonder.

But it is necessary to read the terms of inclusion and exclusion while selecting valid health insurance. Numerous companies offer great health insurance plans. But selecting one that suits your needs and requirements is a tricky job.

It is necessary to read the terms carefully. We are listing some of the best health insurance companies that offer great plans that are beneficial in reducing future health burdens.

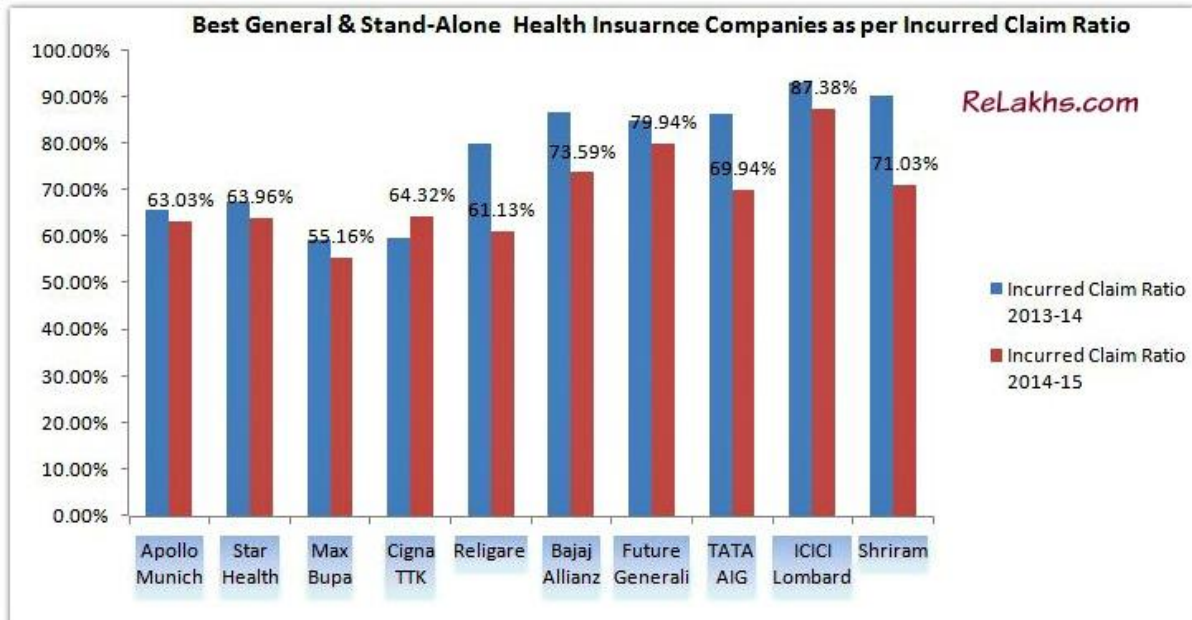
Some top companies offering health insurance are listed below:

1. Apollo Munich
2. Star Health
3. Max Bupa
4. Cigna TTK
5. Religare
6. Bajaj Allianz
7. Future Generali

8. Tata AIG

9. ICICI Lombard

10. HDFC ERGO



<https://www.relakhs.com/wp-content/uploads/2016/01/Top-10-Best-Health-Insurance-Companies-in-India-as-per-Incurred-Claim-Ratio-2014-15-pic.jpg>

How to Ensure Maximum Returns?

For maximum returns, choose a policy that gives the best tax saving scheme and no claim bonus. You can save up to 25,000 rupees tax on buying the right policy. This tax is saved according to the income tax act 1961, under section 80D. In addition to this, you can also save tax if you pay the premium of your parents or other dependents. Another return from health insurance is no claim bonus which you get if you don't make any claim from the insurance company for a year.



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Why not LIC?

Life Insurance Corporation of India is the most popular insurance and investment company that is owned by the government of India. Founded in 1956, the company is primarily known for its life insurance plans. LIC also launched the Jeevan Arogya health Insurance plan that covers medical benefits when you fall sick. Recognized by LIC, this health insurance plan has many advantages but on the other hand, there are certain limitations to this plan. This policy is quite expensive as compared to other health insurance companies. Secondly, LIC's Jeevan Arogya Health Insurance plan does not offer a cashless facility. This feature is very common nowadays. Everyone seeks a cashless facility which is not present in this plan. Lastly, LIC does not offer pre and post-hospitalization expenses.

If we compare all these limitations with other health insurance companies, then it outweighs the benefit offered by LIC. But the decision lies totally up to you. If you still think LIC is better then you can buy this policy as its unique features offer coverage to parents-in-law as well.

Final Verdict

The insurance sector is growing vastly over a decade. Health insurance is a helping hand that can become a great relief in the hour of need. No one can remain fit and sick-free forever. There are many insurance companies available in the market to buy a healthcare plan. Choose your plan according to your need and how much premium you can pay. Numerous website is available to choose and compare different health insurance plan. Grab a deal better deal for you and your family and tackle the financial problems during sickness.