

5th Webinar on Health Insurance

21st January, 2021
1600 to 1800 IST

Mr. DVS Ramesh, General Manager, Health Department - IRDAI





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Current Pandemic Scenario

Regulator's view, Actions taken and Future Course of Action



Institute of Actuaries of India

- COVID Pandemic one off unexpected blow
- Insurance Industry's resilience
- A well laid down existing regulatory framework to rely upon
- A proactive approach helped in timely resilience



° COVID -19 specific regulatory initiatives

- Issuance of Circulars / Guidelines on Covid-19 related matters.
- Expediting approvals



Regulatory Initiatives

- On 04-03-2020 all Insurers advised to expedite claims relating to COVID
 - Insurers are also advised to offer COVID specific covers
 - COVID specific claims shall not be repudiated without being reviewed

- Extension of Grace period for renewal premiums if fallen in the lock down period and availability of coverage during grace period

- Specific TAT of TWO hours for granting cashless pre-auth and for final discharge are set

- Renewal premium in respect of health policies due for renewal up to 31st March, 2021 are allowed to collect in instalments

- Insurers are advised to put in special efforts for electronic submission of documents for settlement of claims during lockdown

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- ■ Introduction of Covid specific short term health policies
- Introduction of Standard Covid specific products
 - Corona Kavach – Indemnity based – Discount in premium to healthcare workers
 - Corona Rakshak – Benefit based
- Instructions on facility of cashless treatment at network providers



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Other Initiatives

- Insurance as essential services during lock down period
- Insurers advised;
- to disclose FAQs / Dedicate help line numbers
- put in place business continuity plan
- to give wide publicity of all relaxations / facilitations provided in their respective websites

Way Forward

- Leverage on the increased awareness
- Providing comprehensive insurance covers with affordability
- Scale up cashless
- Coordination amongst stakeholders



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Thank You