

General

What are the things to look for while choosing a health insurance plan?

Health insurance is a long term plan as you may need it in the long run and should be taken after considering many factors like:

1. Max renewal age of the plan : The insurance company will provide you cover only upto this age ,thereafter you have to switch plan or take a new plan which is very difficult to get after 60 years especially if you have any preexisting conditions.
2. First and second year exclusions.
3. Daycare treatment/procedures covered.
4. Preexisting coverage.
5. Sublimits, if any.
6. Per illness limit, if any.
7. Diabetes and hypertension loading.
8. 30 days exclusion.
9. Your next renewal premium as you choose plan with low premium for the age you are entering but your next premium may be higher and it is a very important factor to be taken into consideration.
10. Cashless facility in the nearby hospitals .
11. Portability ,if you are already insured and looking for switch from one insurer to another i.e benefits your previous policy is carrying must be transferred to new in partial or full.
12. Add on covers like additional sum insured for critical illness, personal accident, opd coverage.
13. Top up covers have come in market and you can take policy with low sum insured and then top it up and it will be cheaper as compared to choosing higher sum insured straight away.

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