

Featured Articles

1. **Religare Health Rolls Out Three Products Of Varied Needs - Page 1**
2. **Max Bupa Unveils A Revised Health Insurance Plan With Cashless Treatment Abroad - Page 1**
3. **Government Likely To Introduce Insurance Cover For Acid Attack Victims -Page 2**
4. **Employees Unions Oppose 49 % FDI In Insurance - Page 2**
5. **Biju Janta Dal To Support Insurance Bill - Page 3**

Religare Health Rolls Out Three Products Of Varied Needs

Leading private insurer Religare Health Insurance Company Limited (RHICL) has announced the launch of its three new offerings named –‘Explore’ for international travel insurance, ‘Secure’ for personal accident coverage and ‘Enhance’, a low cost health insurance plan.



“The three new products are aligned with our objective of providing comprehensive health insurance solutions that cater to the varied requirements of our customers”, said RHICL Managing Director-cum- Chief Executive Officer Mr. Anuj Gulati in a release.

We stay committed to introducing more innovative products and shall continue to deliver quality service through technology-enabled processes, he added.

As per the company release, Explore provides an insurance cover for hospitalisation, compensation for trip cancellation, baggage loss/delay, loss of passport etc.

It’s personal accident plan 'Secure' provides the sum insured to the nominee in case of accidental death of the insured. In case of permanent total or partial disablement and even in case of burns or fractures of the person insured, it pays a pre-defined percentage of the sum insured.

While, ‘Enhance’ provides an extra safety net of coverage at a significantly lesser premium. The policy provides the amount over and above the personal contribution of the insured. It works on the principle of Policy Deductible, which is the pre-defined amount that the insured bears through his own finances or any other insurance, during a medical condition.

Max Bupa Unveils A Revised Health Insurance Plan With Cashless Treatment Abroad

Leading standalone health insurance provider Max Bupa Health Insurance Company Limited has launched revised ‘Heartbeat’, which comes with cashless treatment abroad for major critical illnesses.

The revised ‘Heartbeat’ comes with comprehensive health insurance coverages, like international cashless treatment for as many as 9 major critical illnesses including Cancer, Heart Attack, Organ Transplant, Stroke, Brain Surgery among others. It also provides worldwide emergency medical evacuation, the company said in a release.



It gives customers flexibility to choose wide range of sum insured ranging from Rs 2

lac to Rs 1 crore and reduced waiting period of 24 months on pre-existing diseases for sum insured of Rs 5 lac and above, it said. Max Bupa Chief Executive Officer Mr. Manasije Mishra said, "The new edition of Heartbeat has been designed to address the evolving health needs of our customers. It offers exclusive benefits to families like international treatment, reduced waiting periods and comprehensive coverage upto Rs 1 crore."

Max Bupa Health Insurance Company Limited is a joint venture between India's Max India and UK-based Bupa Finance plc. Max India holds 76 % stake in the JV; while, Bupa Finance, the rest 26%.

Government Likely To Introduce Insurance Cover For Acid Attack Victims

In order to provide some relief to acid attack victims, the government of India is mulling to introduce an insurance scheme. An NGO (Non-Government Organisation) is pushing the government to design a comprehensive insurance policy that will cover the medical treatment expenses of the victims.

The NGO is also setting up a psycho-social-cum-burn rehabilitation centre for the victims.

In recent past, there have been several incidents of acid attacks in which a significant number of women have either lost their lives or have got their faces badly burnt. In Maharashtra about 35 cases of acid attacks have been registered in just past three years.



Employees Unions Oppose 49 % FDI In Insurance

The BJP-led NDA Government is receiving extreme criticism from some political parties, insurance employees unions over Insurance Laws (Amendment) Bill since the Union Finance Minister Mr. Arun Jaitley hinted to hike FDI ceiling in insurance in his recent budget speech.



The All India Insurance Employee Association (AIIEA) and The Insurance Corporation Employees' Union (ICEU) have come strongly against the bill. Alleging the government's move, AIIEA General Secretary Mr. V. Ramesh said, "Increasing FDI limit in the insurance sector from 26 to 49 per cent is nothing but further liberalising the economy."

"Interestingly, it was the BJP that kept opposing the bill every time it was tabled in the House. The party opposed the bill for six years in a row. As soon as it came to power, it is holding discussions for the bill's passage," he further said.

"Since the US secretary of state Kerry is on a visit to India, it looks like this is what our government is offering him as a gift," he added.

According to ICEU, increasing FDI limit in insurance sector will hurt the interests of public. It is apprehended that foreign companies will be able to move domestic savings which are infused in the insurance sector by millions of people.

The long awaited Insurance Laws (Amendment) Bill, which proposes to raise FDI (foreign direct investment) cap in insurance to 49 per cent from 26 per cent has been pending in Upper House of the parliament since 2008, due to the opposition of the BJP.

Biju Janta Dal To Support Insurance Bill

The Biju Janta Dal on Saturday announced to support long awaited Insurance Laws (Amendment) Bill, which proposes to hike FDI (foreign direct investment) limit to 49 per cent from 26 per cent.

Senior BJD leader Mr. Bhartruhari Mahtab said, "We will support Insurance (Amendment) Bill with the new amendments being moved by the Government."

The party has seven members in the Rajya Sabha where the Bill will be taken up for discussion on Monday.

This announcement of the BJD has cracked the unity of Opposition parties as claimed by the Congress against the Bill.

The BJP floor managers have been reaching out to non-Congress non-Left parties on the Bill. Eleven Opposition parties have demanded that the Bill should be sent to a select committee of the Rajya Sabha.



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