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**INTRODUCTION**

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**HYPOTHESES**

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**FINDINGS**

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  - Use (ed.) for one editor, and (ed.s) for multiple editors.
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  - The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
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**A STUDY ON HEALTH INSURANCE PRODUCT PERFORMANCE AT HDFC, BANGALORE**

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**BANGALORE**

**ABSTRACT**

*This study quantifies the Performance of Health insurance Product performance. It aims to gain an features of select Heath Insurance Products of HDFC and To analyze the select Heath Insurance product performance. Several notable factors that influence health insurance that are Policy holders income, available policies, competitors, Market share, Opportunity to Use providing protection against risks, removing uncertainty or risks insurance gives a feeling of security and also Health insurance gives not only for feeling of security to the insured but also gives an opportunity to save out his current income for the evening of his life. This report is formulated after a thorough research and is based on the information given by the company personal and through questionnaire filled by the policy holders. In due course of our project I have visited the company and interacted with the people concerned. Here I also got the opportunity to learn about measuring performance of HDFC Bank. In this study if found that majority of the policy holders are looking to take long term policies, Most of the policy holders are Satisfied with Premium rates, tax benefits and documentation procedures. And also majority of the policy holders are satisfied with benefits available in all three select policies. Most of the insurance policy holders are having a feel to take Critical illness insurance and health cards. It also suggested that give more awareness programmes to rural people and to provide more policies to senior citizens.*

**KEYWORDS**

Claim, Fee for Service, Certificate of insurance, Benefit period, additional insured.

**INTRODUCTION****PRESENT SCENARIO OF INSURANCE INDUSTRY IN INDIA**

India with about 200 million middle class household shows a huge untapped potential for players in the insurance industry. Saturation of markets in many developed economies has made the Indian market even more attractive for global insurance majors. The insurance sector in India has come to a position of very high potential and competitiveness in the market. Indians, have always seen life insurance as a tax saving device, are now suddenly turning to the private sector that are providing them new products and variety for their choice.

Consumers remain the most important centre of the insurance sector. After the entry of the foreign players the industry is seeing a lot of competition and thus improvement of the customer service in the industry. Computerization of operations and updating of technology has become imperative in the current scenario. Foreign players are bringing in international best practices in service through use of latest technologies

The insurance agents still remain the main source through which insurance products are sold. The concept is very well established in the country like India but still the increasing use of other sources is imperative. At present the distribution channels that are available in the market are listed below.

- Direct selling
- Corporate agents
- Group selling
- Brokers and cooperative societies
- Bank assurance

Customers have tremendous choice from a large variety of products from pure term (risk) insurance to unit-linked investment products. Customers are offered unbundled products with a variety of benefits as riders from which they can choose. More customers are buying products and services based on their true needs and not just traditional money back policies, which is not considered very appropriate for long-term protection and savings. There is lots of saving and investment plans in the market. However, there are still some key new products yet to be introduced - e.g. health products.

The rural consumer is now exhibiting an increasing propensity for insurance products. A research conducted exhibited that the rural consumers are willing to dole out anything between Rs 3,500 and Rs 2,900 as premium each year. In the insurance the awareness level for life insurance is the highest in rural India, but the consumers are also aware about motor, accidents and cattle insurance. In a study conducted by MART the results showed that nearly one third said that they had purchased some kind of insurance with the maximum penetration skewed in favor of life insurance. The study also pointed out the private companies have huge task to play in creating awareness and credibility among the rural populace. The perceived benefits of buying a life policy range from security of income bulk return in future, daughter's marriage, children's education and good return on savings, in that order, the study adds.

**MARKET SHARE OF INDIAN INSURANCE INDUSTRY**

The introduction of private players in the industry has added value to the industry. The initiatives taken by the private players are very competitive and have given immense competition to the on time monopoly of the market LIC. Since the advent of the private players in the market the industry has seen new and innovative steps taken by the players in this sector. The new players have improved the service quality of the insurance. As a result LIC down the years have seen the declining phase in its career. The market share was distributed among the private players. Though LIC still holds the 75% of the insurance sector but the upcoming natures of these private players are enough to give more competition to LIC in the near future.

FIGURE 1.1

## India Health Insurance Market Size & Growth Rate

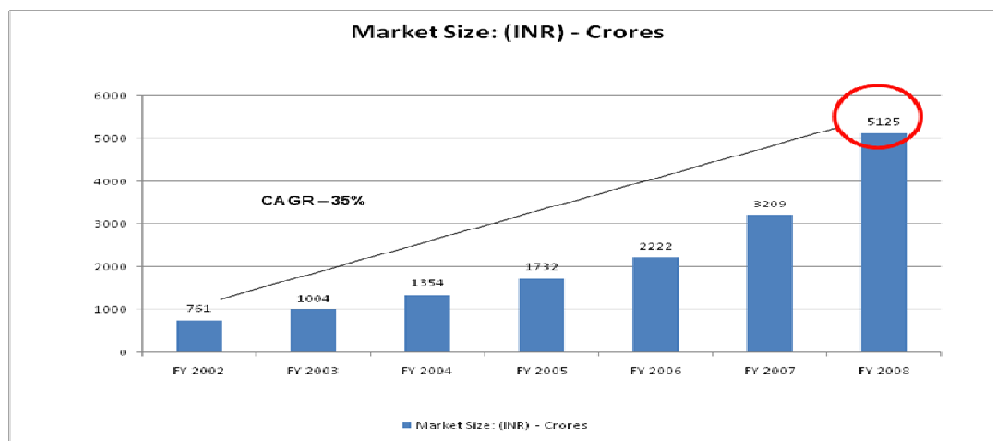


TABLE 1.1: NAME OF THE PLAYER &amp; MARKET SHARE (%)

Name of the Player	Market share (%)
LIFE INSURANCE CORPORATION OF INDIA	82.3
ICICI PRUDENTIAL	5.63
BIRLA SUN LIFE	2.56
BAJAJ ALLIANZ	2.03
SBI LIFE INSURANCE	1.80
HDFC STANDARD	1.36
TATA AIG	1.29
MAX NEW YORK	0.90
AVIVA	0.79
OM KOTAK MAHINDRA	0.51
ING VVSYA	0.37
MET LIFE	0.21

### INSURANCE GLOBAL SCENARIO – AN OVERVIEW

Revenues generated through healthcare facilities, healthcare distributors, healthcare services, including managed healthcare services is estimated to be over US \$ 3.6 trillion in 2004. During 2000-2004, the market has grown at a CAGR of over 8%. The market is estimated to grow at a CAGR of 7.8% to reach a value of US \$ 5.25 trillion by 2009. Managed healthcare (consisting of health insurance; hospital, medical and dental indemnity plans; fraternal, limited benefit plans and other miscellaneous insurance health products) accounts for a large chunk (51% - US \$ 1.84 trillion) of the global healthcare market in 2004. Other market sub-segments include healthcare facilities (US \$ 1.14 trillion), healthcare distribution (US \$ 0.5 trillion) and healthcare services sector (clinical laboratory based services – US \$ 0.13 trillion). USA is the largest market for healthcare, with 40% share in world, and the total revenue being US \$ 1.44 trillion in 2004. Other major markets were Asia Pacific (33.5%) and Europe (21%).

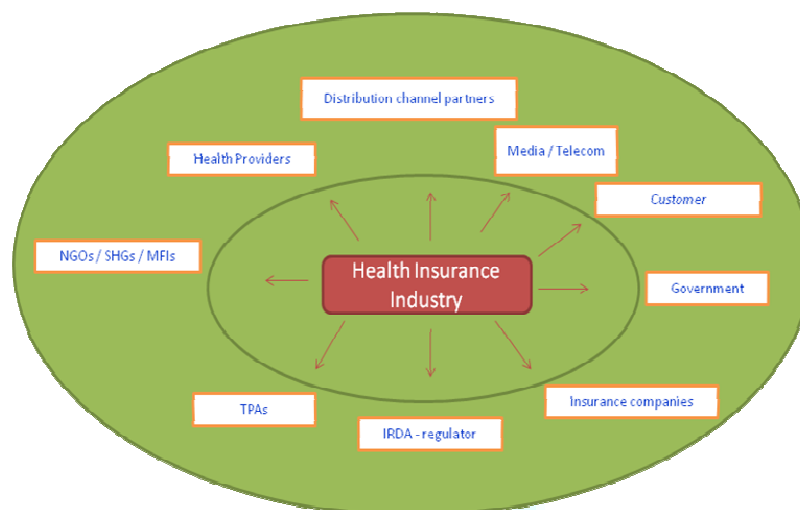
The health sector all over the world has changed to a great deal; whereby doctors have taken the role of service providers, and patients have become clients. This change in the dynamics of the relationship has transformed the health care into a market scenario. The health economists, therefore, distinguish this relationship in terms of demand and supply of health care. At times, this demand for health care is termed as "supplier induced demand". This is considered as an example of a bad relationship if this is not based on mutual trust and care. The flaws within this relationship rest in unequal information to the patients about a particular service and also in artificial creation of circumstances for patients to utilize more health services comparative presentation of the state of poverty and out of pocket expenditure on health in developing countries in South & South East Asia

#### COUNTRY

Pakistan	73.6 98
Bangladesh	82.8 85.8
India	79.9 97
Nepal	68.5 92.2
Indonesia	52.4 74.7
Sri Lanka	41.6 88.9
China	46.7 87.6

**Source:** World Bank. World Development Report. Development & the next generation. Washington, DC; World Health Organization. World Health Report. Working together for health.



**HEALTH INSURANCE –KEY STAKE HOLDERS****HEALTH INSURANCE – AN OVERVIEW**

It is indubitable that Health Insurance has become an important element in one's life owing to increasing medical costs these days & uncertain environment; it comes to your rescue acting as precautionary measure in today's tough time while acting as a life saver boat in case of any medical contingency. If you don't have Health Insurance, you end up paying hefty medical bills in the event of hospitalization out of illness or injury, therefore insuring your family against Health Insurance is a must thing & should surely be a part of your regular financial planning. All we have is our health which needs to be protected & taken care of by acquiring the best health insurance policy suited for us.

Health insurance expenditure in India is roughly 6% of GDP, much higher than most other countries with the same level of economic development. Of that, 4.7% is private and the rest is public. What is even more striking is that 4.5% are out of pocket expenditure (Berman, 1996). There has been an almost total failure of the public health care system in India. This creates an opportunity for the new insurance companies.

**HEALTH INSURANCE - DEFINED**

A type of insurance coverage that pays for medical and surgical expenses that are incurred by the insured. Health insurance can either reimburse the insured for expenses incurred from illness or injury or pay the care provider directly. Health insurance is often included in employer benefit packages as a means of enticing quality employee

**HEALTH INSURANCE OPPORTUNITIES AND CHALLENGES**

Opportunities -Quality health care -all

- quitable
- Affordable
- Challenges
- Financing
- Containing provider behavior
- Cost of treatment

**TYPES OF HEALTH INSURANCE**

- **INDIVIDUAL MEDICAL CLAIM**

The simplest form of health insurance is the **Individual Medical claim** policy. It covers the hospitalization expenses for an individual for up to the sum assured limit. The insurance premium is dependent on the sum assured value. Example : If you have 3 family members you can get an individual cover of Rs 2 lack each . In this case each of you are covered for 2 lack, if 3 members face a need for hospitalization , all 3 of them can get expenses recovered up to Rs 2 lack . All the 3 policies are independent.

- **FAMILY FLOATER POLICY**

Family Floater Policies are enhanced version of the medical claim policy. The sum assured value floats among the family members. i.e each opted family member comes under the policy, and it covers expenses for the entire family up to the sum assured limit. The premium for family floater plans is typically less than that for separate insurance cover for each family member. Example: In this case if suppose there are 3 family members, you can take a Family floater policy for Rs 6 lack in total. Now anyone can claim up to 6 lack in expenses, but then the cover will go down by that much amount for that year. So if one of the family members is hospitalized and the expenses are 4.5 lack. It will be paid and then the cover will be reduced to 1.5 lack for that particular year. Next year again it will start from fresh 6 lack. Family floater makes sense for a family because that way each one in family gets a big cover and probability of more than 1 getting hospitalized in same year is too low until and unless whole family is traveling together most of the times in a year.

- **UNIT LINKED HEALTH PLANS**

Taking the ULIP route, health insurance companies too have introduced Unit Linked Health Plans. Such plans combine health insurance with investment and pay back an amount at the end of the insurance term. The returns of course are dependent on market performance. These plans are very new and still in development phase. This is only recommended for people who can handle market linked products like ULIP and ULPP.

**SIGNIFICANCE OF HEALTH INSURANCE**

- By providing protection against risks.
- By removing uncertainty or risks insurance gives a feeling of security.
- Health insurance gives not only for feeling of security to the insured but also gives an opportunity to save out his current income for the evening of his life.
- Insurance ensures that the savings of individual policy holders accumulate with the insurance companies which invest them in Government and industrial securities .

## REVIEW OF LITERATURE

Firstly, for the introduction and other aspects of literature was taken from training session taken in HDFC BANK, daily newspaper, business magazines, company journals, etc., for the second chapter research design of the study information and guidelines provided by the university.

**Carrin G and James C (2010)** in their article entitled Key performance indicators for the implementation of social health insurance explain that Several low- and middle-income countries are interested in extending their existing health insurance for specific groups to eventually cover their entire populations. For those countries interested in such an extension, it is important to understand what characterizes a well performing social health insurance scheme. This article provides a simple framework to analyse key performance issues related to the functions of health financing within the context of social health insurance.

**Fredric Blavin (2010)** in The Affordable Care Act's state health insurance exchanges for small businesses are estimated to cover nearly 10 million employees, in addition to the 15.3 million individuals who will gain coverage through the individual exchanges when the law is fully implemented, according to an article in the February issue of Health Affairs. The article by Fredric Blavin and colleagues at the Urban Institute, is part of a cluster of articles in the journal about the Small Business Health Care Options Program (SHOP), the formal name for the small business exchanges. The cluster of articles, supported by The Commonwealth Fund, examine SHOP's potential to provide affordable insurance options for small employers who now face high premiums and administrative costs when they insure their employees. Under the Affordable Care Act, the SHOP exchanges, along with the exchanges for individuals, are expected to be open for business on January 1, 2014

## STATEMENT OF THE PROBLEM

Health is the primary concern of any individual. The cost of health risks and health care is mounting. Insuring health is essential. The insurance companies bring forth health insurance products in the interest of people. The closest competitor of HDFC in the field of insurance is ICICI bank; it is eating the market share of HDFC banks by providing good quality of services to the customers. For its survival HDFC has to offer attractive and useful products to the prospects. And therefore this study is conducted to ascertain the features of the select three health insurance products to suggest improvements to suit the needs of the customers.

## RESEARCH ISSUES

- ☐ Increase in health care costs
- ☐ High financial burden on the poor
- ☐ Need for long term and nursing care for senior citizens
- ☐ Increasing burden of new diseases and health risks
- ☐ Due to underfunding, preventive and primary care and public health functions are yet to meet their objectives.

## THE OBJECTIVES OF THE STUDY

- To Identify the Health Insurance Products at HDFC.
- To study the features of select Health Insurance Products of HDFC.
- To analyze the select Health Insurance product performance, and
- To help the Sample HDFC with constructive suggestions

## HYPOTHESIS

The essence of health insurance products lies in a successful execution of the policy holder aspiration

## SCOPE OF THE STUDY

The scope of the study includes India's Life and health Insurance scenario, Health Insurance products of HDFC, the Regulatory role of IRDA, policy holders attached to HDFC Premiums, health risks and so on.

## METHODOLOGY

Descriptive and analytical methods of research are used.

## DATA COLLECTION

**Primary Data:** collected through personal discussions with the staff to know the actual ALM practices followed in HDFC BANK and the problems which shall be faced in the course of exchanging information required for the management.

**Secondary Data:** collected from the annual reports of HDFC Bank, circulars of the South Indian Bank, reading material on ALM provided by the Bankers Staff websites and various journals. My source of information is the data available with the bank by on going through the annual reports. The study basically relies on secondary data supplied by the bank.

## SAMPLING

Universe: All Health insurance Products of HDFC.

Sample Size: 3 Health Insurance Products and 60 Policy holders

Sampling technique to be used: Stratified Random Sampling.

## PLAN OF ANALYSIS

The collected data have been analyzed with the help of statistical tools and techniques. Both Parametric and non parametric technique will be used to analyze the data. The chi square test used to test the null hypothesis. Tables. Charts and diagrams are used to analyze the data in a Presentable manner.

## LIMITATIONS OF THE STUDY

- 1) The Bank employees being busy may not able to provide complete information.
- 2) The study was restricted to only three health insurance products and cannot give on accurate picture of the industry as a whole.
- 3) The study was limited to Bangalore city health insurance customers.

## RESULTS AND DISCUSSIONS

The following table and charts depicts the analysis and interpretation of the study,

TABLE 2: PLAN WISE CLASSIFICATIONS OF THE RESPONDENTS

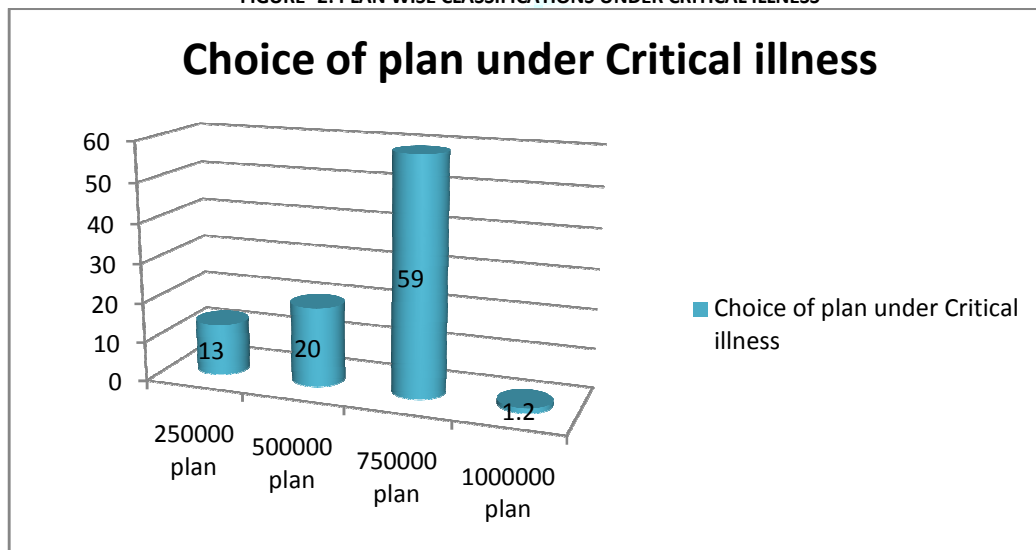
Choice of plan under Critical illness	Respondents (N=60)	
	Number	Percentage(%)
250000 plan	8	13
500000 plan	12	20
750000 plan	35	59
1000000	8	8
Total	60	100

(Source: primary Data)

**Analysis**

In this table it is seen that 59% of the policy holders are taken 750000 plan, 20% of the policy holders are taken 500000 plan, 13% of the policy holders are taken 250000 Plan and 8% of the policy holders are taken 1000000 plan.

FIGURE- 2: PLAN WISE CLASSIFICATIONS UNDER CRITICAL ILLNESS

**Inference**

It can be inferred that majority of the policy holders are taken 750000 plan because they want get a big amount in future in order to meet heavy medical treatments, and even some of the respondents are Selected 500000 plan to meet there medical expenses. Some of the policy holder are taken 250000 plan And less percentage of the respondents are taken 1000000 plan because middle class people are not able to take more amount of Premiums because there income level is low.

TABLE – 3: OPINION WISE CLASSIFICATIONS OF THE RESPONDENTS

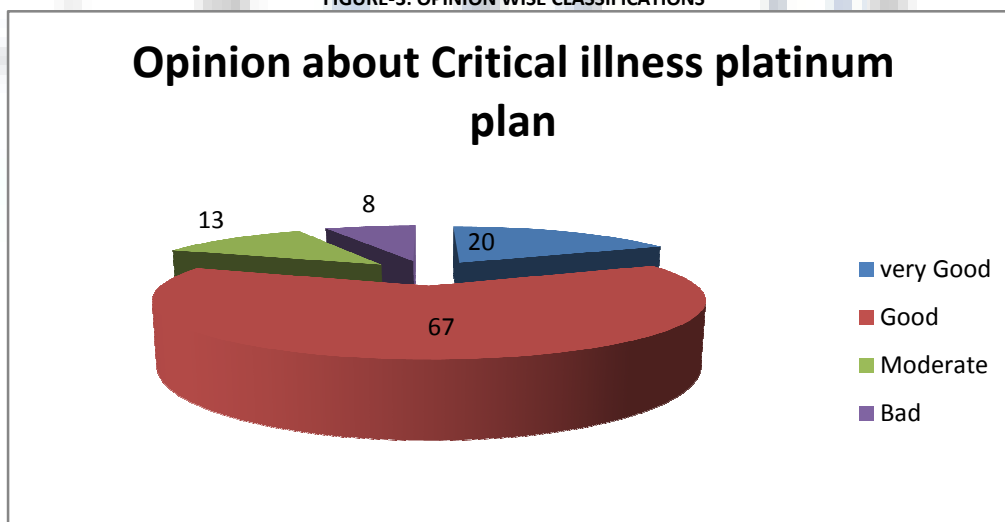
Opinion about Critical illness platinum plan	Respondents – (60)	
	Number of respondents	Percentage (%)
Very Good	12	20
Good	40	67
Moderate	8	13
Bad	0	0
Total	60	100

(Source: primary Data)

**Analysis**

In this table it is seen that 67% of the policy holders are having a Good opinion, 20% of the policy holders are having very good opinion about Critical illness platinum health insurance plan, 13% of the policy holders are having moderate opinion about Critical illness platinum plan and 0% are having Bad opinion about critical illness platinum plan.

FIGURE-3: OPINION WISE CLASSIFICATIONS



**Inference**

It can be inferred that majority of the policy holders are having a good opinion about Critical illness platinum plan because they are satisfied and happy with this plan, some of the policy holders are having very Good opinion because they are highly satisfied, some of the policy holders are having moderate opinion about critical illness platinum plan and Zero percentage of the policy holders are have bad opinion about Critical illness platinum plan it indicate positive performance of Critical illness platinum plan.

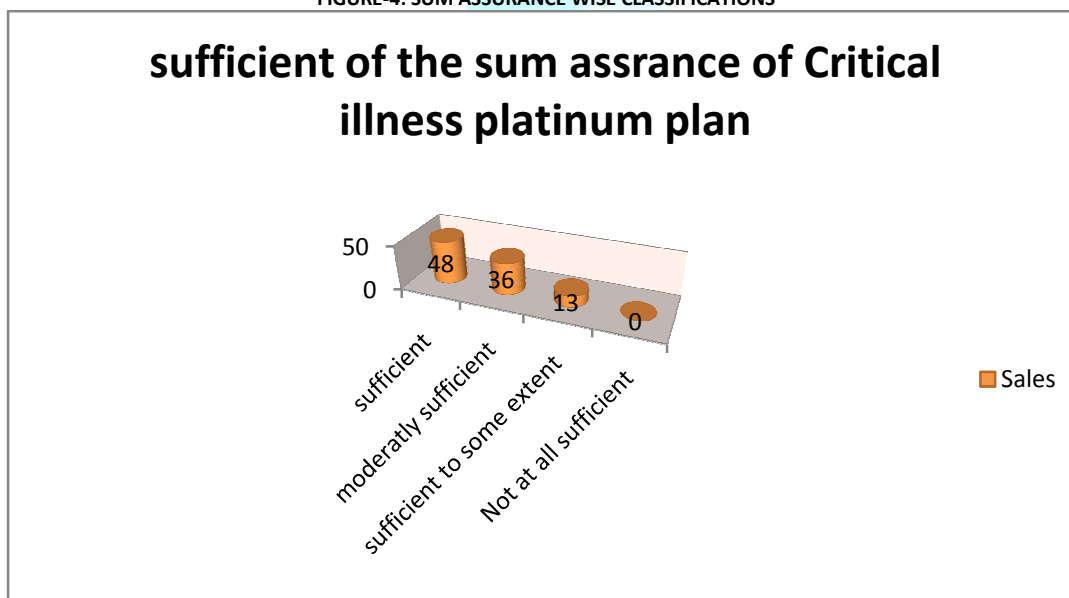
**TABLE – 4: SUM ASSURANCE WISE CLASSIFICATIONS OF THE RESPONDENTS**

Sum assured is sufficient under critical illness platinum plan	Respondents (N=60)	
	Number	Percentage (%)
<b>Sufficient</b>	29	48
<b>Moderately sufficient</b>	21	36
<b>Sufficient to some extent</b>	8	13
<b>Not at all sufficient</b>	2	3
<b>Total</b>	<b>60</b>	<b>100</b>

(Source: primary Data)

**Analysis**

In this table it is seen that 48% of the policy holders are telling that Critical illness platinum policy sum assurance sufficient, 36% of the policy holders are agreeing that sum assurance is moderately sufficient, 13% of the respondents are telling that sum assurance is sufficient to some extent and 3% of the respondents are telling that they sum assurance is not at all sufficient.

**FIGURE-4: SUM ASSURANCE WISE CLASSIFICATIONS****Inference**

It can be inferred that majority of the policy holders having a opinion that Critical illness platinum plan sum assurance is sufficient to cover any sort of any Critical illness, some of the policy holders are telling that the assurance is moderately sufficient to recover there Critical illness in future, Some of the policy holders are having a moderate opinion about sum assurance of Critical illness platinum plan so they are telling that sum assurance is sufficient, but some of the very less policy holders are telling that sum assurance is not at all sufficient under critical illness platinum plan.

**TABLE-5: HOSPITAL NETWORK SATISFACTION WISE CLASSIFICATIONS OF THE RESPONDENTS**

Satisfaction level about Hospital network coverage.	Respondents (N=60)	
	Number	Percentage (%)
<b>Satisfied</b>	25	42
<b>Moderately Satisfied</b>	12	20
<b>Satisfied to some extent</b>	15	25
<b>Not at all Satisfied</b>	8	13
<b>Total</b>	<b>60</b>	<b>100</b>

(Source: primary Data)

**Analysis**

In this table it is seen that 42% of the respondents are satisfied, 20% of the policy holders are moderately satisfied, 25% of the policy holders are satisfied to some extent and 13% of the respondents are not at all satisfied.

**Interpretation**

It can be inferred that majority of the respondents are fully satisfied with the Hospital network coverage available under Critical illness platinum plan of HDFC because HDFC having a very good hospital network, some of the respondents are moderately satisfied, and some of the policy holders are satisfied to some extent, some policy holders are not satisfied with hospital net work coverage it shows policy holders need more reputed hospitals.

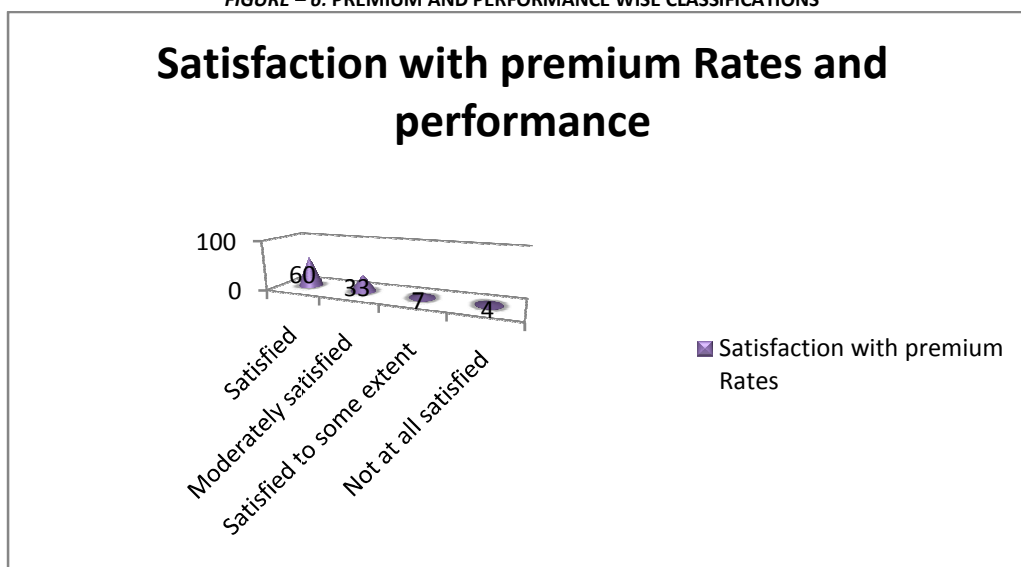
**TABLE – 6: PREMIUM AND PERFORMANCE WISE CLASSIFICATIONS OF THE RESPONDENTS**

Satisfaction about Premium & Performance	Respondents (N=60)	
	Number	Percentage (%)
<b>Satisfied</b>	36	60
<b>Moderately Satisfied</b>	20	33
<b>Satisfied to some extent</b>	4	7
<b>Not at all Satisfied</b>	0	0
<b>Total</b>	<b>60</b>	<b>100</b>

(Source: primary Data)

**Analysis**

In this table it is seen that 60% of the respondents fully satisfied, 33% of the policy holders are moderately satisfied, 7% of the policy holders are satisfied to some extent and 0% of the respondents are not at all satisfied.

**FIGURE – 6: PREMIUM AND PERFORMANCE WISE CLASSIFICATIONS****Interpretation**

It can be inferred that majority of the respondents are fully satisfied with the premium Rates and performance of HDFC, some of the respondents are moderately satisfied with Premium Rates and some of the policy holders are satisfied to some extent because they are attracted toward other insurance company plans, 0% policy holders are not satisfied with HDFC premium rates and performance it indicates good performance of Critical illness platinum plan.

**HYPOTHESIS TESTING**

The essence of health insurance products lies in a successful execution of the policy holder aspiration

Elements	Strongly agree	Agree	Neutral	Disagree	Strongly disagree	Total
O	32	10	9	6	3	
E	12	12	12	12	12	
O-E	10	-2	-3	-6	-9	
(O-E) <sup>2</sup>	100	4	9	36	81	
(O-E) <sup>2</sup> /E	8.33	0.33	0.75	3	6.75	19.16

Where,

O = Observation

E = expected value

D/F = K-1 = 5-1 = 4

Alpha = 0.05

Table value = 9.49

**Interpretation**

Since the table value is less than the calculated hypothesis value that is table value (9.49) and hypothesis value (19.16). hence the hypothesis is accepted, therefore the essence of health insurance products lies in a successful execution of the policy holder aspiration.

**SUMMARY OF FINDINGS**

- It is Found that majority policy holders are between 30-40 years, insurance policy holders are more male than women, of 75% of the respondents are married because married person have more responsibilities than unmarried person, 34% respondents are belongs to Salaried, 25% of the respondents belongs to Business, 16% of the respondents are housewives this people are taking health Insurance from there Savings,
- 13% are Agriculturalist are invested in Health Insurance it is low because they don't have much knowledge on Health Insurance, 4% are Others, and students are 0%, majority of the are under graduates because they have more knowledge than others, 33% are Post graduates and most of the respondents income is below 50000 and between 50000 to 100000 because they are feeling they have very less income and in order to face future health risks most of them are investing in health insurance.
- Most of the respondents are looking toward to take long term policies and Family policy because they are planning to take long term benefits in order face future health problems.
- Majority of the respondents are moderately satisfied with the premium Rates of HDFC, some of the respondents are fully satisfied with Premium Rates and most of the policy holders are having a Good opinion that HDFC health insurance is performing because they are satisfied with the facilities afforded by the HDFC.
- 27% of the policy holders are having a good opinion about Pre and post hospitalization performance of Health suraksha, 37% of the policy holders are telling that health suraksha policy sum assurance moderately sufficient
- it found that Most of the policy holders are agree that there is simple documentation procedure and they find easy to take policy, majority of the Health Suraksha policy holders are taken 300000 plan because their income level is low and the premium rates are available according to their income and savings capacity, and also most of the Health suraksh policy holders are giving more preference for Hospitalization expenses, 23% of the policy holders are giving more preference to Pre and Post hospitalization expenses,
- many of the policy holders are willing to take Health card because they need easy procedure and to simplify the payment methods
- holders are strongly agree that there is simple documentation procedure.

**RECOMMENDATIONS AND SUGGESTIONS**

- Creating awareness on Rights & Responsibilities:



The company as to create awareness programmes in such a way that the general public should know the rights and responsibilities of their policy as it will increase a feel of security to the policy holders.

- Most of the respondents are taking health insurance because of tax benefits so the bank need increased tax benefit and gradation of health service providers.
- Pool for senior citizen by providing attractive health insurance schemes.  
Senior citizens are people who are more concerned about their health they do see for the a good health policy schemes so it is important to concentrate on senior citizens by providing beneficial schemes
- Compulsory health benefits for organized sector  
It is a employers responsibilities providing basic need to the employees so all employers as to take care policy on behalf of the employees for health security employees and employees family
- Government role on mass healthcare initiatives  
Govt is concern of the health of the citizens so its taking as much as care on the health by implementing rules that all Organization as to cover a health insurance policy
- Good attractive brochures  
It is to attract the customers and make them to take policies to safeguard their health and to make them to invest on their health.
- More number of policies  
As there are more income level people one person will not be in position to invest as another person so there are no of policies which can suit to their income
- Continuous up gradations  
The mind of the people will not be same, it will be changing to the trend so it is important to up grade the policies according to the changing trend so the policy holder will not losses interest on the policies.
- Giving more Product knowledge  
It is important to make the general public to know about the product and make them knowledgably regarding the project so that they will invest in the health products
- Awareness program for rural areas  
Rural people are people who wont have much awareness regarding the health products so the company as to take steps to educate the people regarding the policies to make them invest.
- Providing more Customer care Services  
After taking the policies it is important to take care of the customer to make them comfortable, that the company is taking care, and concerning, responding to the customers.

## CONCLUSION

- The legal and regulatory framework of private health insurance, particularly because it operates in the voluntary market, should continually balance competing goals of access, affordability and quality of healthcare and provide health coverage to a larger fraction of the population with varying risk characteristics and ability to pay. Regulations, aside from their aim of providing protection of health insurance policyholders and beneficiaries, can be potent tools to promote access to healthcare, control pricing of health coverage vis-à-vis healthcare providers and enhance quality of healthcare. Allowing the participation of other entities that provide health coverage, such as Hospital and/or Professional entities, and self-insured health insurance schemes of Mutual Benefit Associations and Cooperatives would further increase the reach and depth of private health insurance. Licensing standards for compliance which are enforced on health care provider facilities as well as self-regulation in the medical profession and within provider groups are necessary for continuing improvement of healthcare quality. Private health insurance cannot grow if reasonable consumer expectations relating to access, cost and quality of healthcare remain promises rather than realities.

## POLICY IMPLICATIONS AND SCOPE FOR FURTHER RESEARCH

In the post privatization of the insurance sector in India, number of private insurance players entered in to insurance sector both life and non life, the competition is very Sevier. New health insurance products are introduced by all the firms so also. Also the HDFC health insurance the number of products introduced by sample firm caters to different income group and occupation group. There are certain products of HDFC which are well accepted by the insurance firms and other products are not well received. The findings and suggestions giving in the present dissertation will help the HDFC health insurance to incorporate policy changes

## SCOPE FOR FURTHER RESEARCH

- Health Insurance research – is having ample scope the earlier researchers have done remarkable progress in health insurance research however the following topic can be future researched.
- Revenue sharing between corporate hospitals and health insurance companies an policy holders of industrial sector
- Health Challenges and opportunities of health insurance products – A study
- Implication of children insurance policies with particular reference to HDFC Bangalore

## ACKNOWLEDGEMENT

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I specially thank my parents and friends who helped in many ways to successfully finish this research work.

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**APPENDIX****QUESTIONNAIRE ON "HEALTH INSURANCE PRODUCT PERFORMANCE AT HDFC"****PART A**

1 Which age group you belong to?

- a) 20-30                      b) 30-40
- c) 40-50                      d) Above 50

2) Gender

- a) Male                      b) Female

3) Marital status

- a) Married                      b) Single

4) Which of the following category do you belong to:

- a) Professional                      b) Agriculturalist
- c) Housewives                      d) Business
- e) Salaried                      f) Student
- g) Others

5) Education level:

- a) SSLC/PUC                      c) Post graduate
- b) Under graduate                      d) others

6) Annual Income level:

- a) Below 50,000                      c)100,000-200,000
- b)50,000-100,000                      d) 2,00,000-3,00,000
- e) Above -300,000

**PART B**

7. Which type of health insurance policy are you looking for?

- a) Short term                      b) Long term

8. Which kind of policy you want/need?

- a) Individual policy
- b) Family policy
- c) Group policy

9. Are you satisfied with the premium rates of HDFC bank health insurance policy?

- a) Sufficient                      b) Moderately sufficient
- c) Sufficient to some extent                      d) Not at all sufficient

10. What is your opinion about performance of HDFC health insurance?

- a) Very good
- b) Good
- c) Satisfied
- d) Bad

#### HEALTH SURAKSHA

11. What is your opinion about pre and post hospitalization cost coverage's health suraksha policy?

- a) Very good
- b) Good
- c) Satisfied
- d) Bad

12. Do you feel health suraksha plan sum assured is sufficient enough to cover any sort of illness?

- a) Sufficient
- b) Moderately sufficient
- c) Sufficient to some extent
- d) Not at all sufficient

13. Which plan do you choose under health suraksha?

- a) 200,000
- b) 300,000
- c) 400,000

14. From the following health suraksha policy which benefits do you give more preference?

- a) Hospitalization expense
- b) Pre and post hospitalization expenses
- c) Day care procedure
- d) Domiciliary treatment
- e) Emergency ambulance
- f) Ayush benefit

15. Do you need health card?

- a) Yes
- b) No

What is your opinion about health suraksha policy performance?

#### CRITICAL ILLNESS PLAN

16. What is your opinion about critical illness plan?

- a) Very good
- b) Good
- c) Satisfied
- d) Bad

17. Do you feel critical illness plan sum assured is sufficient enough to cover any sort of illness?

- a) Sufficient
- b) Moderately sufficient
- c) Sufficient to some extent
- d) Not at all sufficient

18. Do you need critical illness insurance under critical illness plan?

- a) Yes
- b) No

19. Which plan do you want under critical illness plan?

- a) For 2,50,000
- b) For 5,00,000
- c) For 7,50,000
- d) For 10,00,000

#### CRITICAL ILLNESS PLATINUM POLICY

20. What is your opinion about critical illness platinum policy?

- a) Very good
- b) Good
- c) Satisfied
- d) Bad

21. Do you feel critical illness platinum plan sum assured is sufficient enough to cover any sort of illness?

- a) Sufficient
- b) Moderately sufficient
- c) Sufficient to some extent
- d) Not at all sufficient

22. Are you satisfied the hospital network coverage under critical illness platinum policy?

- a) Satisfied
- b) Moderately Satisfied
- c) Satisfied to some extent
- d) Not at all Satisfied

23. Are you satisfied with the premium and Performance of critical illness platinum plan?

- a) Satisfied
- b) Moderately Satisfied
- c) Satisfied to some extent
- d) Not at all Satisfied

24. Are you Agree with regard to tax benefits and documentation of critical illness platinum plan?

- a) Strongly agree
- b) Agree
- c) Disagree
- d) Strongly disagree

## **REQUEST FOR FEEDBACK**

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If you have any queries please feel free to contact us on our E-mail [infoijrcm@gmail.com](mailto:infoijrcm@gmail.com).

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

**Academically yours**

Sd/-

**Co-ordinator**

## ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

### *Our Other Journals*

