



A Study On Health Insurance Policies With Special Reference To United India Insurance Limited

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Abstract:

“HEALTH IS WEALTH”. Our health insurance makes healthier to the customer and also takes care of their wealth. The same way the health insurance makes the company to grow in all aspects and makes the service with smile. On analysing the scope of insurance is broad and miles to go. Hence the health insurance should be more essential and voluntary taking up the days are not far off.

The Constitution of India envisages the establishment of a new social order based on equality, freedom, justice and the dignity of the individual. It aims at the elimination of poverty, ignorance and ill health and directs the State to regard the raising of the level of nutrition and the standard of living of its people and the improvement of public health as among its primary duties, securing the health and strength of workers, men and women, specially ensuring that children are given opportunities and develop in a healthy manner.

India occupies 2.4 per cent of the world's land area occupied by 16 per cent of the world's population. India is the second most populous country in the world, after China. Roughly 16 million people are added every year, which is equivalent to the total population of Australia. Annually, world's population increases by about 78 million and India accounts for one-fifth of the increases.

Key words: Health, Insurance, Policy holders.

1. United India Insurance Company Limited

United India insurance company limited was incorporated as a company on 18th February 1938. General insurance business in India was nationalized in 1972. United India has grown by leaps and bounds and has 18300 work force spread across 1340 offices providing insurance cover to more than 1 crore policy holders. The company has variety of insurance products to provide insurance cover from bullock carts to satellites. Recently they made their presence in towns and villages through their innovative Micro Offices.

2. Health Insurance

- Health Insurance, as an insurance cover, and its spread, is the most talked about topic by almost all sections of the society.
- Yet the intricacies, the complexities and the deficiencies of the current processes of product design, pricing, distribution and after sales service on the part of the insurers, and the role of the TPAs and the Ethical Standards of the Healthcare Providers, when the claims are settled, have not been probed enough due to the lack of availability of credible data.
- The IRDA should be really thanked for asking the TAC to put out its Data on Health Insurance in its website.
- Though the data is incomplete in many respects and not fully current, we have made a very good beginning.

3. Objectives Of The Study

- To study the awareness of health insurance policies offered by UIIC ltd.
- To study the factors influencing the selected health insurance policies of UIIC ltd.
- To study the policy holders opinion towards their selected policies.
- To offer suggestion faced in the findings of the study.

4. Research Methodology

4.1 Area Of The Study

Data are collected in the Coimbatore city.

4.2 Research Size Of The Study

Totally 100 respondents were chosen using convenient sampling technique.

4.3 Source Of Data

The data were collected directly from the respondents through questionnaire framed in a simple and understandable way. It is well structured to cover the objectives of the study.

4.4 Data Collection

The study consists of both primary and secondary data. The primary data collected from respondents using interview schedule and secondary data was collected from journals, magazines and websites.

S.No	Age Group	Respondents	
		Number	Percentage
1.	20 – 25 years	40	27
2.	25 – 30 years	45	30
3.	30 – 40 years	20	14
4.	Above 40 years	45	29
	TOTAL	150	100

Table 1: Age Of The Respondents

From the above table it is clear that 40% of the respondents belong to 25 – 30 years age group, 30 % of the respondents belong to 20 – 25 years age group, 14 % of the respondents belong to 30 – 40 years age group and 29 % of the respondents belong to above 40 years age group.

Majority 30% Of The Respondents Belong To The Age Group Of 25 – 30 Years

Gender	Respondents	
	Number	Percentage
Male	85	57
Female	65	43
TOTAL	150	100

Table2:Gender Of The Respondents

Table 2Shows disclose that out of the total respondents taken for study 57% of the respondents are male, 43% of the respondents are Female.

Majority 57% Of The Respondents Belong To The Male Category

S.No	Educational Level	Respondents	
		Number	Percentage
1	Primary level	50	34
2.	Higher Secondary	35	24
3.	Graduate	48	32
4.	Professional	19	12
	TOTAL	150	100

Table 3:Educational Level Of The Respondents

Table 3 Shows that 32% of the respondents are graduates, 24% of the respondents are at primary level, 32% of the respondents are at Higher Secondary level and 12% of the respondents are Professionals.

Majority 34% Of The Respondents Are Graduates

S.No	Occupational Status	Respondents	
		Number	Percentage
1.	Employee	40	26
2.	Business Man	43	29
3.	Professional	44	30
4.	Housewife	23	15
	Total	150	100

Table 4: Occupational Status Of The Respondents

Table 4 Shows that 26% of the respondents are business men, 29% of the respondents are employees, 30% of the respondents are professionals and 15% of the respondents are housewives

Majority 30% Of The Respondents Are Doing Business

S.No	Family monthly income	Respondents	
		Number	Percentage
1.	Less than Rs.20,000	43	28
2.	Rs. 20,000 – 40,000	60	40
3.	Rs. 40,000 – 60,000	26	18
4.	Above 60,000	21	14
	TOTAL	150	100

Table 5: Monthly Income Of The Respondents

Table5. Shows that 40 % of the respondents have their monthly income between Rs. 20,000 – 40,000, 28% of the respondents have their income less than Rs. 20,000, 18% of

the respondents have their income Rs. 40,000 – 60,000 and 14% of the respondents have their income above Rs. 60,000

Majority 40% of the respondents have their monthly income below Rs. 20,000

S.No	Type of policy	Respondents	
		Number	Percentage
1.	Group policy	69	46
2.	Individual policy	81	54
	TOTAL	150	100

Table6:Type Of Policy Insured By Respondents

Table 6 Shows that 54% of the respondents have taken Individual Policy and 46% of the respondents have taken Group Policy

Majority 54% Of The Respondents Have Taken Individual Policy

S.No	Value of policy	Respondents	
		Number	Percentage
1.	Below Rs. 50,000	38	25
2.	Rs. 50,000 – 1,00,000	46	30
3.	Rs. 1,00,000 – 2,00,000	39	26
4.	Above 2,00,000	27	19
	TOTAL	150	100

Table 7:Value Of Policy Taken By The Respondents

Table 7 Shows that 30% of the respondents have taken the policy with the value between Rs. 50,000 to 1, 00,000, 26% of the respondents have taken the policy value between Rs.

1,00,000 to 2,00,000 , 25% of the respondents have taken the policy value below Rs. 50,000 and 19% of the respondents have taken Above Rs. 2,00,000

Majority 30% Of The Respondents Have Taken The Policy Value Between Rs. 50,000 to 1, 00,000

S.No	Number of years	Respondents	
		Number	Percentage
1.	Below 2 years	33	22
2.	2 – 4 years	45	30
3.	4 – 6 years	55	36
4.	Above 6 years	27	12
	TOTAL	150	100

Table 8: Period Of Insured Health By The Respondents

Table 8 Shows that 30% of the respondents are insuring their health for a period of 2 to 4 years, another 36% of the respondents are insuring for a period of 4 to 6 years, 12% of the respondents insuring for a period of above 6 years and 22% of the respondents are insuring for a period of below 2 years

Majority 36% Of The Respondents Insuring Their Health For A Period Of 2 To 4 Years And 4 To 6 Years

S.No	Source of awareness	Respondents	
		Number	Percentage
1.	Advertisement	38	25
2.	Friends	57	38
3.	Agents	42	28
4.	Others	13	9
	TOTAL	150	100

Table 9: Source Of Awareness Of The Respondents

Table 9 Shows that 38% of the respondents are aware about health insurance through their friends, 25% of the respondents aware through advertisement, 28% of the respondents are from agents and 9% from other sources

Majority 38% Of The Respondents Are Aware About Health Insurance Through Their Friends

S.No	Sources	Respondents	
		Number	Percentage
1.	Television	45	30
2.	Newspaper	55	36
3.	Web	50	34
	TOTAL	150	100

Table 10: Aware Of The Policy Through Advertisement

Table 10 Shows that among the respondents who are aware about health insurance through advertisement 30% of the respondents are awareness in Newspaper, 30% of the are respondents aware through Television and 34% of the respondents are aware through Web

Majority 36% Of The Respondents Are Aware Of The Policy Through Newspaper

S.No	Medical expenditure	Respondents	
		Number	Percentage
1.	Less than Rs. 5000	39	26
2.	Rs. 5,000–10,000	49	32
3.	Rs.10,000 – 20,000	42	28
4.	Above 20,000	20	14
	Total	150	100

Table 11: Annual Medical Expenditure Of The Respondents

Table 10. Shows that for 32% of the respondents family medical expenditure is between Rs. 5,000 to

Rs. 10,000, 26% of the respondent's family expenditure is below Rs. 5000, 28% of the respondent's family expenditure is between Rs. 10,000 to 20,000 and 14% of the respondents family expenditure is above

Rs.20, 000

Majority 32% of the respondent's family medical expenditure is between Rs. 5, 000 to Rs. 10, 000

S.No	Premium Rate	Respondents	
		Number	Percentage
1.	Very High	55	36
2.	High	50	33
3.	Normal	45	31
	Total	150	100

Table 12:Opinion Of The Respondents About The Premium Rate

Table 12 Shows that 36% of the respondents opined about the premium rate are high, 31% of the respondents opined about the premium rate are normal and remaining 36% of the respondents opined are very high

Majority 54% Of The Respondents Opined That The Quality Of Insurance Service Is Good

S.No	Services of TPA	Respondents	
		Number	Percentage
1.	Excellent	48	32
2.	Good	61	40
3.	Fair	41	28
	TOTAL	150	100

Table 13:Opinion About The Services Of Tpa

Table 12. S that 40% of the respondents opined that the services of TPA (Third Party Administrative) are good while 32% of the respondents opined that the services of TPA are excellent and 28% of the respondents opined that the service are fair.

It Is Found That The Majority 36% Of The Respondent's Opinion Towards The Premium Rate Is High

S.No	Quality of service	Respondents	
		Number	Percentage
1.	Excellent	35	23
2.	Good	81	54
3.	Fair	34	23
	Total	150	100

Table 14: Opinion About Quality Of The Service

Table 13 We can understand that 54% of the respondents opined that the quality of the services provided by the insurance company is good while 23% of the respondents opined that the service is excellent and 23% of the respondents opined that the quality of service is fair

Majority 54% Of The Respondents Opined That The Quality Of Insurance Service Is Good

S.No	Services of TPA	Respondents	
		Number	Percentage
1.	Excellent	48	32
2.	Good	61	40
3.	Fair	41	28
	TOTAL	150	100

Table 15: Opinion About The Services Of Tpa

Table 14 Shows that 40% of the respondents opined that the services of TPA (Third Party Administrative) are good while 32% of the respondents opined that the services of TPA are excellent and 28% of the respondents opined that the service are fair

Majority 40% Of The Respondents Opined That The Services Of Tpa Are Good

S.No	Highly satisfied	Satisfied	Just satisfied	Total	Total score	Average score
Coverage of illness	29	15	26	150	193	1.29
Coverage of medical service	22	80	28	150	194	1.30

Table 16: Level Of Satisfaction Regarding Insurance Coverage

Table 15 Shows that the respondents taken for the study opined the satisfaction level of insurance coverage is satisfied as the mean are 1.30 (Coverage of medical service) and 1.29 is (Coverage of illness)

S.No	Opinion	Respondents	
		Number	Percentage
1.	Satisfied	83	55
2.	Not satisfied	67	45
	TOTAL	150	100

Table 17: Opinion About The Receipt Of Renewal Notices

Table 16 Shows that 55% of the respondents are satisfied that the receiving the renewal notices properly from the company and 45% of the respondents are opined that not satisfied

Majority 55% Of The Respondents Are Satisfied That Receiving The Renewal Notice From The Company Properly

S.No	Purpose	Respondents	
		Number	Percentage
1.	Tax benefit	41	27
2.	Illness	59	40
3.	Minimize the loss	50	33
	TOTAL	150	100

Table 18: Purpose For Taking Health Insurance Policy

Table 17 Shows that 40% of the respondents have taken health insurance policy for illness, 33% of the respondents have taken the policy for minimize the loss and 27% of the respondents have taken for tax benefit

Majority 40% Of The Respondents Taking Health Insurance Policy For Illness

5. Findings

- Majority 30% of the respondents belong to the male category.
- Majority 57% of the respondents belong to the age group of 25 – 30 years.
- Majority 34% of the respondents are graduates.
- Majority 30% of the respondents are doing business.
- Majority 40% of the respondents have their monthly income below Rs. 20,000.
- Majority 54% of the respondents have taken Individual Policy.
- Majority 30% of the respondents have taken the policy value between Rs. 50,000 to 1,00,000.
- Majority 36% of the respondents insuring their health for a period of 2 to 4 years and 4 to 6 years.
- Majority 38% of the respondents are aware about health insurance through their friends.
- Majority 36% of the respondents are aware of the policy through Newspaper.
- It is concluded that the respondents in selecting policy is influenced by its quality of service and coverage of medical service.
- Majority 32% of the respondent's family medical expenditure is between Rs. 5, 000 to Rs. 10, 000

- It is found that the majority 36% of the respondent's opinion towards the premium rate is high. Majority 54% of the respondents opined that the quality of insurance service is good.
- Majority 40% of the respondents opined that the services of TPA are good.
- Majority 55% of the respondents are satisfied that receiving the renewal notice from the company properly.
- Majority 40% of the respondents taking health insurance policy for illness.

6. Suggestions

- The clients feel that the renewal notices are sent only through post which some of them are not receiving properly. So the renewal premium notices should be sent through an advanced medium as SMS and through E Mail.
- Nowadays all payments are made through online i.e. through E payments; the clients feel that this facility is not available in UIIC. This can be implemented for the convenience of the customers.
- The premiums are charged equally for particular health policy though they have pre existing diseases. The premium rates should be charged according to diseases.
- The respondents feel that the inspection is being carried out very rarely. Inspection should be done weekly twice in hospitals.

7. Conclusion

Among the four public sector General insurance company, United India insurance company is one of the leading company having 150 crores of paid up capital. Since 2000, UIIC has increased its activities and performance mainly in relation to its marketing strategies to stiff the competitions given by the private players. One of the marketing strategies was to innovative the concept of Micro Office for the first time in India .Now an innovative concept of marketing health insurance product is through SHG.

Hence more information through media and individual presentations are more motivat

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