



PHD CHAMBER  
OF COMMERCE AND INDUSTRY



**RIA**  
INSURANCE BROKERS



*SureClaim*

# Webinar on Health & Term Insurance for MSMEs : Open Issues, Way Forward & Role of IRDAI

Tuesday, 18 May, 2021 03:00 PM - 05:00 PM



## INSURANCE FOUNDATION OF INDIA

(A not for profit organization under Trust Registration Act, 1982)

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## Why the need for this webinar?

Everyone is aware of the havoc caused by pandemic since March 2020. May be this is the biggest tragedy or crisis of the century being faced by us as a country during the century which started in 1947 .

It has affected the economy, industry and crores of citizens of the country. According to an estimate over 25 crore citizens have been pushed below the poverty line during the year and that too only due to this pandemic.

One of the biggest needs being felt by people from all walks of life is “Health Insurance” - whether it is for an individual, family or a group policy to be purchased by the corporate (MSME) in which 10 persons or thousands of persons are working .

We as Chamber of Commerce highly commend the timely steps taken by Insurance Regulatory and Development Authority of India (IRDAI) which are:

- ❖ Introduction of Covid Specific Insurance Policies introduced at a short notice by a large number of Life/Non-Life /Health Insurance Companies. These were short term and economically prized policies, which were well received by large number of persons & MSME's .
- ❖ Instruction to Insurers for quick approval for cash less hospitalization
- ❖ Discharge from hospital within a short time so that bed /room can be made available to new needy patient.
- ❖ Early settlement of claims so that hard pressed families are not put to economic distress.

We highly appreciate the fact that even judiciary has issued many directions.& judgments, which are in favor of the insured patients.

## In this webinar we are discussing:

- ❖ Issues being faced by MSME's in buying insurance
- ❖ Solutions which have been provided by (IRDAI), Government of India, State Governments
- ❖ Government Support - what more is required so that GDP does not get affected and no job losses occur ?
- ❖ Positive steps taken by IRDAI – our suggestions and whole hearted support

## Issues being faced by MSME's:

- ❖ Refusal for Cashless Hospitalization by Hospitals
- ❖ High deductions in reimbursement claims being settled
- ❖ High outright rejection rate for Corona Kawach Claims
- ❖ Non issues of policies to Covid Recovered individuals
- ❖ Non issue of Group Term Insurance Policies (ever quotes not being given) for last few months

### Questions before MSME's are:

- ❖ Desire to do risk sharing by buying Health Insurance & Group Term Insurance Policies – where to buy ?
- ❖ Maintaining the morale of the employees in this difficult /challenging time.
- ❖ What support MSME's can expect from Government? May be waiver of GST for a year on Health Insurance policies .
- ❖ How to face shortage of medicines, oxygen, beds? MSME's are worried due to inflated prices being demanded .
- ❖ All Home care bills for Covid treatment (necessary due to non - availability of beds) should be paid under Health Insurance Policy?
- ❖ IRDA direction to Insurers to be reasonable in passing claim bills e.g. PPE Kit, Nursing Attendant Charges. Deduction of 55% from reimbursement claims is spreading negativity in the market/country .

### Who should attend?

All those who are connected with:

- ❖ MSME's / Chambers Of Commerce
- ❖ Individuals policy holders /desirous of buying health Insurance
- ❖ Insurance Companies
- ❖ Industry Associations / RWA's
- ❖ Insurers
- ❖ TPA's
- ❖ Hospitals
- ❖ Consultants
- ❖ Media/Press
- ❖ Small business owners /traders

### Eminent speakers who will be participating in this Webinar are:

- ❖ **Mr. Suresh Mathur**, Executive Director (Health Insurance, Surveyors, IMF & Reinsurance) Insurance Regulatory & Development Authority of India (IRDAI)
- ❖ **Dr. S P Sharma**, Chief Economist, DSG, PHD Chamber
- ❖ **Mr. Jyoti Prakash Gadia**, Chairman, BFSI Committee, PHD Chamber of Commerce
- ❖ **Mr. Bijay Murmuria**, Co-Chairman, BFSI Committee, PHD Chamber
- ❖ **Mr. Pushan Mahapatra**, President - Strategic Investments & Head - Open Market, SBI General Insurance Company Ltd
- ❖ **Dr. Syed Asif Hussain**, Chief Underwriter, Head of Claims, Tata AIA Life Insurance Company Ltd.
- ❖ **Mr. S. K. Sethi**, Founder & Chief Executive Officer, Insurance Foundation of India
- ❖ **Mr. Shailesh Kumar**, Co-Founder and Insurance Head, Insurance Samadhan
- ❖ **Mr. Anuj Jindal**, Co-Founder & CEO, SureClaim

\*Confirmation awaited.

## Delegate Fee:

No fee but pre-registration is requested.

## About the Organizers:

### Insurance Foundation of India

Insurance Foundation of India (IFI) is set up under the Trust Registration Act 1882 of Government of India as a Not for Profit Organization. The main objective of IFI is to promote awareness of Insurance among masses. IFI has successfully organized various Executive Development Programmes/ Skill development Programmes of International standards in India with world-class faculty.

The best part of the Training Programmes being organized by us is that faculty comprises of those, who have up to date knowledge of working in Insurance Companies, Insurance Brokerage Firms, Insurance Surveyors & Loss Assessors, Law Firms or Insurance Buyers. This results in the sharing of practical and up to date knowledge by all stakeholders and hence up- gradation of the skill in the Indian Insurance Industry. This aspect is being highly appreciated in Social Media on a global basis and now the Insurance Foundation of India is rated as the top NGO in Insurance Training in the country and that too without Government support.

### PHD Chamber of Commerce & Industry

PHD Chamber of Commerce and Industry, established in 1905, is a proactive National Apex Chamber working at the grass-root level and with strong national and international linkages. The Chamber acts as a catalyst in the promotion of industry, trade and entrepreneurship. PHD Chamber, through its research-based policy advocacy role, positively impacts the economic growth and development of the nation. PHD Chamber is more than an organization of the business community, as it lives by the chosen motto In Community Life & Part of It and contributes significantly to socio-economic development and capacity building in several fields.

### RIA Insurance Brokers Pvt. Ltd.

RIA is one of India's leading Insurance Brokerage Companies since 2003. As one of the first few Brokerage Companies to be registered in India by IRDA, we have extensive experience across Industries and Insurance types in both Commercial (Employee Benefits, Liability, Marine) and Retail (Health, Motor, Term Insurance) segments. Across these, RIA is recognized as a Leader in the Health Insurance space with the first ever online health insurance portal in India ([www.healthinsuranceindia.org](http://www.healthinsuranceindia.org))

### Insurance Samadhan

A consultancy firm 100% devoted to claim settlement out of which major part is devoted to Health Insurance and life Insurance .

### SureClaim

A consultancy firm 100% devoted to claim settlement of Health Insurance, where the activity starts from the time when patient is asked to go in for medical procedure.

Any Query or Registration for this webinar, Please Contact :

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Programme Co-ordinator

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