

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1995
ANSWERED ON:02.12.2011
INSURANCE FOR SENIOR CITIZENS
Verma Shri Sajjan Singh

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is contemplating upon some sort of insurance plan for the health security of senior citizens; and
- (b) if so, the details thereof and the time by which the senior citizens of the country are likely to be insured?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a)and(b): The Insurance Regulatory and Development Authority (IRDA), the regulator in the insurance sector had constituted a Senior Citizens Committee in 2007. Based on the recommendations of the Committee, the IRDA had instructed insurers in April, 2007 to allow entry in health insurance policy at least till 65 years of age. In August 2008, IRDA mandated establishment of a separate channel to address health insurance related grievances of senior citizens. Further, vide instructions issued in March, 2009, IRDA instructed that apart from the entry age of 65 years, the denial of health insurance to senior citizens on any grounds should be in writing with reasons furnished and recorded and the premium charged to senior citizens should be fair, justified and transparent and duly disclosed upfront. As the most recent initiative, IRDA, while approving health insurance products, advises all general insurers to ensure that there is no exit age in the policy which ensures that no one is denied health insurance merely on grounds of age.