

VIPUL MED CORP TPA PRIVATE LIMITED

The certificate is awarded to

Name Nitika Nain

In recognition of having successfully completed her
Internship in the department of

MMG

and has successfully completed her Project on

**A COMPARATIVE STUDY BETWEEN RETAIL AND CORPORATE
POLICIES FOR MATERNITY AND CATARACT COVERAGE IN
HEALTHCARE INSURANCE**

Date 15/5/15

Organisation VIPUL MEDCORP. TPA

He/She comes across as a committed, sincere & diligent person who has
a strong drive & zeal for learning

We wish him/her all the best for future endeavors

Vipul Garg
Training & Development

[Signature]
Zonal Head-Human Resources

Vipul MedCorp TPA (P) Ltd.

HR-Head

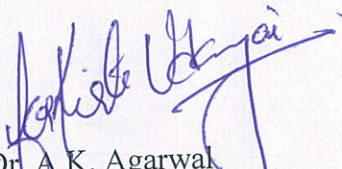
TO WHOMSOEVER IT MAY CONCERN

This is to certify that **Dr. Nitika Nain** student of Post Graduate Diploma in Hospital and Health Management (PGDHM) from International Institute of Health Management Research, New Delhi has undergone internship training at **Vipul MedCorp TPA Private Limited, Haryana** from 2nd Feb 2015 to 15TH May 2015.

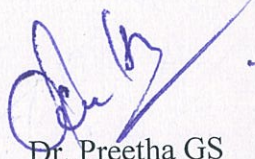
The Candidate has successfully carried out the study designated to him during internship training and his approach to the study has been sincere, scientific and analytical.

The Internship is in fulfillment of the course requirements

I wish him all success in all his future endeavors.



Dr. A.K. Agarwal
Dean, Academics and Student Affairs
IIHMR, New Delhi



Dr. Preetha GS
Associate Professor
IIHMR, New Delhi

Certificate of Approval

The following Dissertation titled " A Comparative study between retail and private corporate policies for maternity & cataract coverage in Healthcare insurance " at Vipul MedCorp TPA Private Limited is hereby approved as a certified study in management carried out & presented in a manner satisfactory to warrant its acceptance as a prerequisite for the award of Post -Graduate Diploma in Health & Hospital Management for which it has been submitted. It is understood that by this approval the undersigned do not necessarily endorse or approve any statement made, opinion expressed or conclusion drawn therein but approve the dissertation only for the purpose it is submitted.

Dissertation Examination Committee for evaluation for evaluation of dissertation

Name

Dr. Poonam Rayput
Dr. Preeti G.S.
Ms. DIMA AGGARWAL

Signature

Rayput
G.S.
Aggarwal

Certificate from Dissertation Advisory Committee

This is to certify that **Dr. Nitika Nain**, a graduate student of the **Post- Graduate Diploma in Health and Hospital Management** has worked under our guidance and supervision. He/ She is submitting this dissertation titled “ **A COMPARATIVE STUDY BETWEEN RETAIL AND PRIVATE CORPORATE POLICIES FOR MATERNITY AND CATARACT COVERAGE IN HEALTH CARE INSURANCE** ” at “**VIPUL MED CORP TPA PRIVATE LIMITED** ” in partial fulfillment of the requirements for the award of the **Post- Graduate Diploma in Health and Hospital Management**.

This dissertation has the requisite standard and to the best of our knowledge no part of it has been reproduced from any other dissertation, monograph, report or book.

Institute Mentor Name,
Designation,
Organization

Vipul Singh.
Organization Mentor Name
Designation, *Sr. Manager*
Organization *Vipul med Corp TPA Ltd.*

INTERNATIONAL INSTITUTE OF HEALTH MANAGEMENT
RESEARCH, NEW DELHI

CERTIFICATE BY SCHOLAR

This is to certify that the dissertation titled A COMPARATIVE STUDY
BETWEEN RETAIL AND CORPORATE POLICIES FOR MATERNITY
AND CATARACT COVERAGE and submitted by (Name) DR. NITIKA NAIN
..... Enrollment No. PG/13/042
under the supervision of DR. PREETHA G.S.

for award of Postgraduate Diploma in Hospital and Health Management of the Institute
carried out during the period from 9/02/2015 to 30/4/2015

embodies my original work and has not formed the basis for the award of any
degree, diploma associate ship, fellowship, titles in this or any other Institute or
other similar institution of higher learning.

Signature

FEEDBACK FORM

Name of the Student: Dr. Nitika Nain

Dissertation Organisation: Vipul Med Corp TPA Pvt. Ltd.

Area of Dissertation: Claim Processing

Attendance: Regular

Objectives achieved: Worked as per our expectation.

Deliverables: -

Strengths: fast learner

Suggestions for Improvement: Improve Communication skills.

Signature of the Officer-in-Charge/ Organisation Mentor (Dissertation)

Vipul Gupta

Date: 12/5/15

Internship Report

Post Graduate Diploma in Hospital & Health Management

SUBMITTED BY :- NITIKA NAIN

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Research**

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Website:-www.delhi.iihmr.org

1. INTRODUCTION TO ORGANISATION

Vipul Medcorp TPA is promoted by Vipul group of india, a diversified business group having presence in Automobile Dealerships. Real Estate, Information Technologies, Smart Card related services and in Health and wellness domain.

Vipul MedCorp TPA Pvt. Ltd., is an ISO 9001:2008 certified and an IRDA Licensed, Third Party Administrator (Health).

Promoters & Management

Management The Company has appointed, Mr. Rajan Subramaniam, a Management graduate and a qualified Insurance professional, as its CEO. He has wide experience in the TPA Industry and is assisted by qualified professionals from the field of Insurance and Healthcare.

Infrastructure

Headquartered in Gurgaon with branch offices in New Delhi, Noida, Faridabad, Brindavan Jaipur, Mumbai, Kolkata, Bangalore, Chennai & Cochin others.

- Medical Network of over 6000 + hospitals/Nursing Homes.
- Operates a 24/7 Assistance Centre.
- Tailor-made software developed in-house with full web-based access for Claims Tracking, On-Line Access and Querying.
- Professional manpower presenting our clients with benefits derived from our knowledge & experience of the medical network, TPA & Insurance fields.

PRODUCTS & SERVICES

Cashless Medical Service Facilitation at Network Hospitals upto limit authorized by Hospitalization Insurance.

Claim processing and reimbursement, for non network Hospitals

Enrollment of data and Health Card issuance to Insured.

Cost Containment services for Insurance Companies & Insured with inadequate insurance

Online assistance to Insured during hospitalization .

MIS/Reports (online/offline) to Insurance co and Insured

ORGANISATIONAL STRUCTURE

TOP LEVEL MANAGEMENT:-

CEO / COO / MD / CAO / HR HEAD

MIDDLE LEVEL MANAGEMENT:-

GM / AGM / AM / RM

LOWER LEVEL MANAGEMENT:-

EXECUTIVES/ BDO

Operational Flow

Insurance company

Corporate

Retail

Enrollment

Vipul Med Corp

(Health card & Guide book)

Assistance

Pre-Authorization

Hospitalization

Emergency

Planned

Network Hospital

Non
networkhospital

Cashless service

Reimbursement

Bill collection

Scrutiny/ Re pricing

Bill Settlement

DISSERTATION REPORT
AT
VIPUL MEDCORP TPA PVT LTD



**A COMPARATIVE STUDY BETWEEN RETAIL CORPORATE
POLICIES AND PRIVATE CORPORATE POLICIES FOR MATERNITY
AND CATARACT COVERAGE IN HEALTH CARE INSURANCE**

SUBMITTED BY:
NITIKA NAIN

UNDER THE GUIDANCE OF:
DR. PREETHA

Post Graduate Diploma in Hospital and Health Management

Year 2013-2015



International Institute of Health Management Research, New Delhi

ACKNOWLEDGMENT

I Choose Vipul Med corp TPA Gurgoan for my dissertation with anticipation for learning & Hands on Experience. I had a feeling that the office bearers would provide me with immense guidance & support. I felt extremely privileged when I found that all my dreams have come true at Vipul.

At this juncture of time this Report would be incomplete if I forget to thank all people who made my learning a possibility & an unforgettable experience.

At the outset I would like to thank the **Almighty, Founders of Vipul Med corp TPA Gurgoan & IIHMR** for providing me with such unique learning experience.

I heartily thank **(CEO), (Chairman and cofounder)** who provided me support and guidance for my learning as well as project in the TPA. In addition to that I extend my thanks to **(HR Head)** who supported me during my training period in the organization. In the end, I thank all the Vipul Med Corp **Staff** who provided me excellent guidance during my departmental visit and helped me enhancing my knowledge about practical working.

I also want to thank, my **Family** and to one who has special place in my life for all his support at my tough times.

In the end, gratification to **Dr. Preetha G S (Associate Professor)** for guiding me about the various aspects of my study.

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Certificate of approval

Certificate from dissertation advisory committee

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CHAPTER1: INTRODUCTION

1.1 Introduction to the title

There is an exponential growth in health insurance industry and demand for health products is predominantly increasing day by day. The entry of new players in the insurance market igniting competition. The best way to sustain the competition and increase the customer domain is to study the different policies given by different companies and comparing the parameters of different policies (both Retail and Corporate policies).

The goal of this project is to compare the different policies providing maternity and cataract coverage with the help of different parameters and deriving justifiable information for possible modifications to attain the expectation of the customer.

1.2 Introduction to the organization

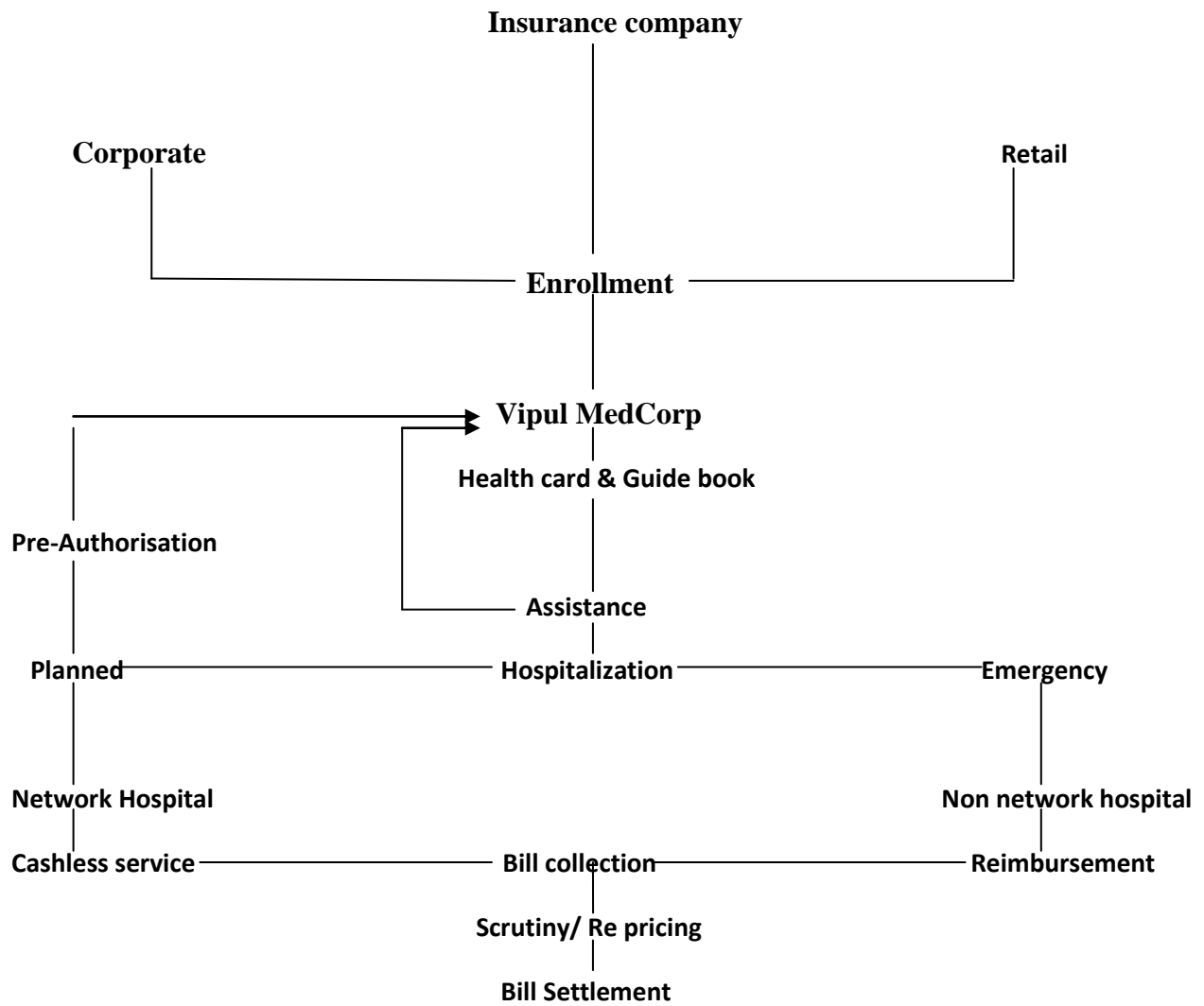
Vipul Med Corp TPA Pvt. Ltd., is an ISO 9001:2000 certified and an IRDA Licensed, Third Party Administrator (Health), engaged in following services

- **Cashless** Medical Service Facilitation at Network Hospitals up to limit authorized by Hospitalization Insurance.
- **Claim processing** and reimbursement, for non network Hospitals
- **Enrollment** of data and Health Card issuance to Insured.
- **Online assistance** to Insured during hospitalization .
- **MIS/Reports** (online/offline) to Insurance co and Insured.

Vipul Med Corp TPA is one of the leading players in servicing mass policies and offers following services

- Finalization of enrollment and transaction software
- IEC/Scheme campaign and mobilization.
- On site personalization and issuance of smart cards
- Hospital empanelment and Transaction software installation and training
- Cashless benefits to Insured.
- Data Upload/MIS
- 24/7 help and maintenance of Distt. offices/Kiosks

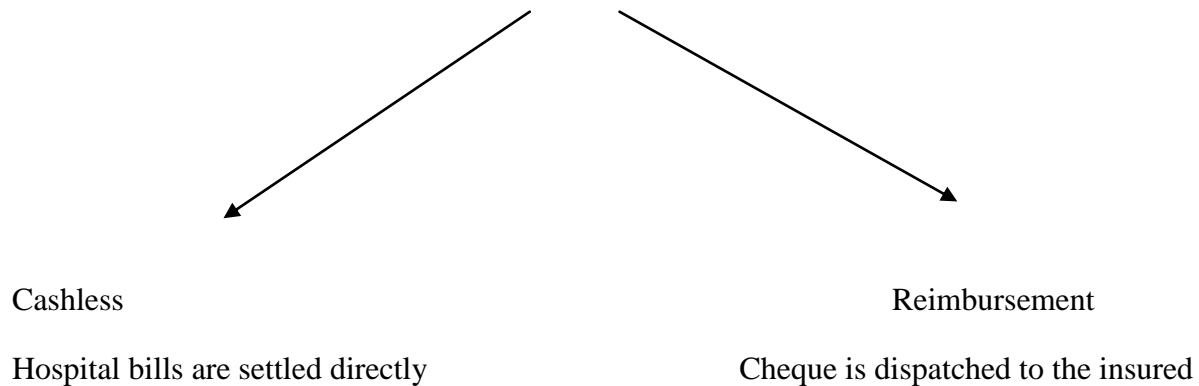
1.3 Operational flow



1.4 Claim settlement

Discharge vouchers

(Will be issued to the Insured giving details of claimed amount, settled amount, bank deductions along with reasons. Insured to mention A/c number in the discharge voucher)



1.5 International Ventures

Vipul Group is in the process of integrating its Medical Network all over Asian and Gulf region and has set up following affiliates.

- Muscat (Oman) : JV company , Vipul Better Care Management services LLC. Offers TPA services and Health Tourism in Oman and entire Gulf countries.
- Dubai (UAE) : Vipul Med Care our associate Company has launched its set up in Dubai and is starting office in Abu Dhabi soon.

Malaysia : With M/s Compu Med Services, a leading local TPA. We are in the process of Health Care Facilitation and Medical Tourism in Malaysia, Singapore and Thailand.

CHAPTER 2: LITERATURE REVIEW

2.1 Review of Literature

WHY CONSIDER HEALTH INSURANCE

- Attracting additional money for health
- Additional resources may be available through insurance because firstly consumers are more enthusiastic about paying for health insurance than paying general taxation as the benefits are more specific and visible and secondly consumers are more able and prefer to pay regular affordable premium rather than paying fees for treatment when they are ill.
- Improving the quality and targeting of healthcare
- Consumer and their representatives will demand better quality care because they can see a definite link between their payments and services.

Few reasons why insurance is must:

- Lifestyle have changed: Indians today suffer from high levels of stress. Long hours at work, little exercise, disregard for healthy balanced diet and high dependency on junk food have weakened the immune system resulting in an increased risk of contracting illnesses.
- Non communicable diseases are now common: Obesity, high blood pressure, strokes and heart attacks, which were earlier considered rare, now affecting increasing number of urban Indians.
- Medical care is unbelievably expensive: high operating expenses- therapy for breast cancer costs as much as Rs/2 -3 lakhs for 3-4 days –have restricted treatment to the richest. In fact among the affluent groups, 20% need to sell their valuable assets so they can accumulate the required amount to meet their health care costs.
- Incomplete financial planning: illness, strike without warning and seriously impact our finances and savings in the absence of good health insurance and medical insurance plan.

Types of Health Care Insurance available

- Medical Insurance
- Critical Illness Insurance

Medical Insurance

Medical insurance in India is gaining such a high trend that policies are out even for infants. This cover is a hospitalization cover and reimburse the medical expenses incurred in respect of covered disease/surgery while the insured was admitted in the hospital as an inpatient.

Different types of Medical Insurance are available:

- Individual Medical Insurance
- Group Medical Insurance

Critical Illness Insurance

Critical Illness Insurance provides for payment of amount equal to sum assured, if illness strikes, irrespective of expenses incurred on treatment. The insurance covers surgery cost, critical illness cover and post hospitalization. An additional premium is payable for critical illness.

CHAPTER 3:RESEARCH METHODOLOGY

3.1 Research Question

“Which one is the best health insurance policy available in the market for Maternity and Cataract coverage?”

3.2 Research design

Comparative Research (Descriptive Comparison) and Qualitative analysis of Retail and Private Corporate Policies for Maternity and Cataract Coverage.

3.3 Need of the study

- To know different Retail and Private Corporate Policies available in the market.
- To know what are the major parameters to evaluate the Maternity and Cataract coverage in different corporate policies.
- To know which corporate policy attain the maximum customer expectations.

3.4 Objectives

General objective

Comparison between Retail and Private Corporate Policies for Maternity and Cataract Coverage.

Specific objectives

- To identify the major Retail and Private corporate policies.
- To identify and develop major parameters for Maternity and Cataract Coverage in policies.
- To analyze the different policies based on parameters devised.

3.5 Methodology

Study Area

Vipul Med Corp TPA, Gurgaon

Sample Size: 29

Data type

Secondary Data

Data Collection Tools

Secondary Data Collection: Vipul Medcorp Website

Internal Organization Records

CHAPTER 4: HEALTH INSURANCE

4.1 Definition

- A policy that will pay specified sums for medical expenses or treatments
- 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 employees

4.2 Terminology

- **Agent:** He is a person appointed by the insurer to work on behalf of the insurer
- **Co Insurance/ Co Payment :** The amount you are required to pay for medical care in a fee-for-service plan or preferred provider organization (PPO) after you have met your deductible. The coinsurance rate is usually expressed as a percentage of charges
- **Actuary:** A professional who mathematically analyzes and determines the price of the risks associated with providing insurance coverage. An actuary may also determine the anticipated cost of providing future benefits. Factors considered in the study include the projection of future claims experience, administrative expenses and anticipated investment return
- **Capitation:** Method of compensation to pay providers (usually an HMO) a fixed amount for each enrollee regardless of the actual number or nature of services provided to each participant
- **Covered Expense(s):** A medical expense that will be reimbursed to you or paid directly to the provider, according to the terms of the plan or insurance contract
- **Dependent:** The person(s) in the insured's family entitled to receive benefits under a plan.
- **Gatekeeper: (Primary Care Physician) :** A health professional within a managed-care environment who determines the patient's access to treatment. The primary care physician treats the patient and determines necessity of access to further treatment and specialists
- **Group Insurance:** An insurance program designed to offer health insurance to persons belonging to a group (business, association, professional group, etc.) and their families. As a group, premiums are typically less expensive and choice of benefits broader than purchasing individual health policies

- **Insured / Policyholder:** The policyholder (e.g., the employer) or beneficiary group (e.g., the employees)
- **Insurer:** The insurance company
- **Lapse:** The termination of an insurance policy for nonpayment of the premium
- **Network Providers:** Limited grouping or panels of providers in a managed care arrangement. You may be required to use only network providers or may have financing liability for using non-network providers for medical services.
- **Out of Pocket Expenses:** That percentage of medical expenses paid by you for deductibles, co-payments, or if you receive medical services from a provider not associated with the approved network
- **Premium:** Periodic payment to keep an insurance policy in force
- **Underwriters:** Insurance company employees who are responsible for identifying and classifying the degree of risk represented by a proposed insured group and determining the premium costs
- **Claim:** Form submitted to a payer (by a health care provider or patient) to request payment for items or services
- **Deductible:** Cost-sharing arrangement between an insured person and health insurance company in which the insured person will be required to pay a fixed dollar amount of covered expenses each year before the health insurance company will reimburse for covered health care expenses. Generally, an insured person is responsible for a deductible each calendar year
- **Denial Of Claim:** Refusal by a health insurance company to honor a request by an individual (or his or her provider) to pay for health care services obtained from a health care professional
- **Health Care Provider:** A doctor, hospital, laboratory, nurse, or anyone who delivers medical or health-related care
- **Policy:** The insurance agreement or contract
- **Pre-Authorization:** Under a pre-authorization provision of a health insurance policy, the insured must contact the health insurance company prior to a hospitalization or surgery, and receive authorization for the service

- **Pre-existing Condition:** A health problem that existed before the date your insurance became effective. Each health insurance company uses its own particular definitions of pre-existing condition. However, the following statement is in line with most insurance company provisions: "A pre-existing condition is a medical condition that would cause a normally prudent person to seek treatment during the twelve months prior to the beginning of coverage."
- **Managed Care :** medical delivery system that attempts to manage the quality and cost of medical services that individuals receive. Most managed care systems offer HMOs and PPOs that individuals are encouraged to use for their health care services. Some managed care plans attempt to improve health quality, by emphasizing prevention of disease
- **Private health insurance :** insurance plans marketed by the private health insurance industry
- **Reinsurance :** The practice of insurers transferring portions of risk portfolios to other parties by some form of agreement in order to reduce the likelihood of having to pay a large obligation resulting from an insurance claim. The intent of reinsurance is for an insurance company to reduce the risks associated with underwritten policies by spreading risks across alternative institutions
- **Prepayment :** People pay before they are sick.

4.3 Major Parameters for Maternity and Cataract Coverage

- **Co payment:**

The amount you are required to pay for medical care in a fee-for-service plan or preferred provider organization (PPO) after you have met your deductible. The coinsurance rate is usually expressed as a percentage of charges

- **Pre Hospitalization Expenses**

Medical Expenses incurred during the period up to 30 days prior to the date of admission, provided that:

- such medical expenses are incurred for the same condition for which the insured person's hospitalization was required.
- the inpatient hospitalization claim for such hospitalization is admissible by the insurance company.

- **Post Hospitalization Expenses**

Medical expenses incurred for a period up to 60days from the date of discharge from the hospital , provided that:

-Such medical expenses are incurred for the same condition for which the insured person's hospitalization was required

-The inpatient hospitalization claim for such hospitalization is admissible by the insurance company.

- **Baby coverage**

Baby covered from day one as part of family

- **Pre Natal Expenses**

Expenses Occurring or existing before birth

- **Post Natal Expenses**

Expenses occurring or existing after birth.

Pre Post Natal Expenses means costs pertaining to ultrasound, regular checkups, doctor's consultation fee, medicines.

- **Pre existing disease/condition**

Any condition, ailment or injury or related conditions for which you had signs and symptoms and/or were diagnosed, and/or received medical advice/treatment within 48 months prior to the first policy issued by the insurer.

- **Excess clause**

Excess clause means an amount paid by the insured of hospital in patient services and this amount is not paid by the insurer.

- **Ambulance charges**

4.5 Project Data

Retail Corporate

National :(Hilti)

National :(India Bulls)

National :(Omate)

National :(Colt Technology)

Oriental :(NMtronics)

Oriental :(GS Engineering)

Oriental :(Coromandel)

Oriental :(Bank of America)

United :(MTNL)

United :(Om Logistics)

United :(Pernod)

United :(Luminous Power)

New India :(Oriental Structure)

New India :(UT World wide)

New India :(Everest Industries)

New India :(CSE)

Private Corporate

Bharti AXA :(IDP Education Pvt Ltd.)

Bharti AXA :(HI Tech)

Bharti AXA :(Pinnacle)

Bharti AXA :(Continental Service Group)

Bharti AXA :(Posco India)

Bharti AXA :(Indus Tower)

USA :(KEI Industries)

USA :(Ahartrodt)

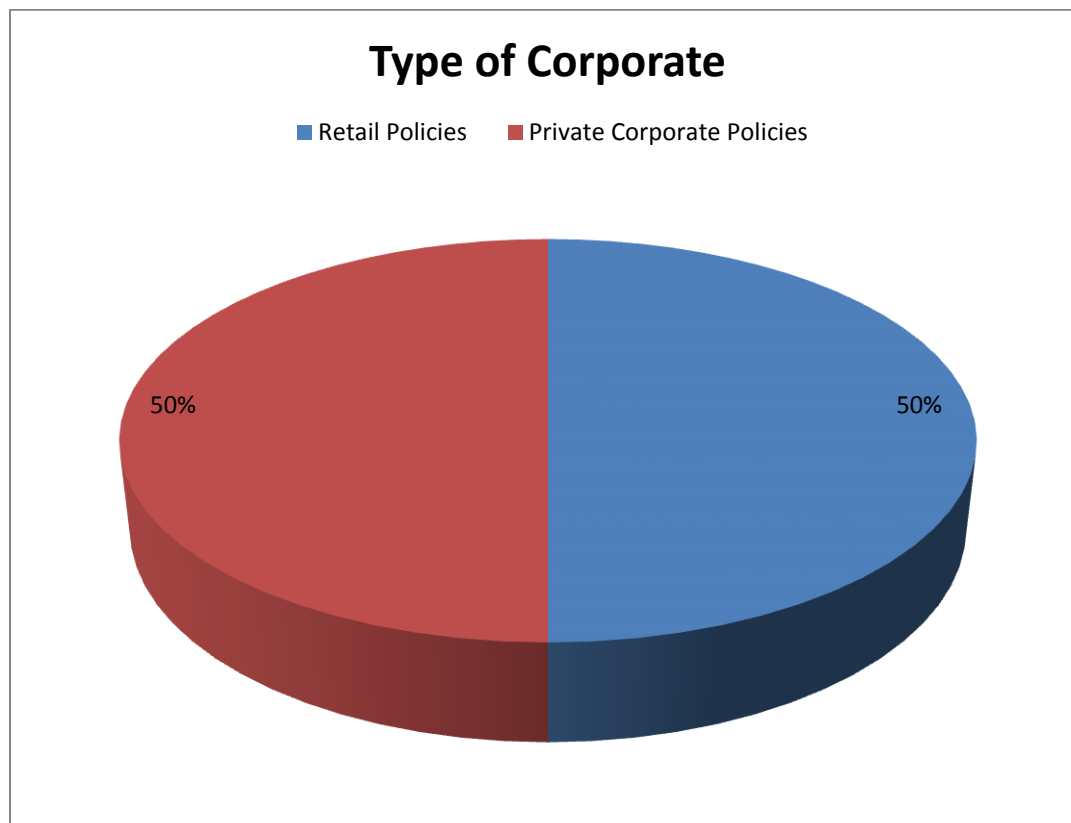
ITA :(Canara HSBC)

Liberty Videocon :(Jaquar and Company)

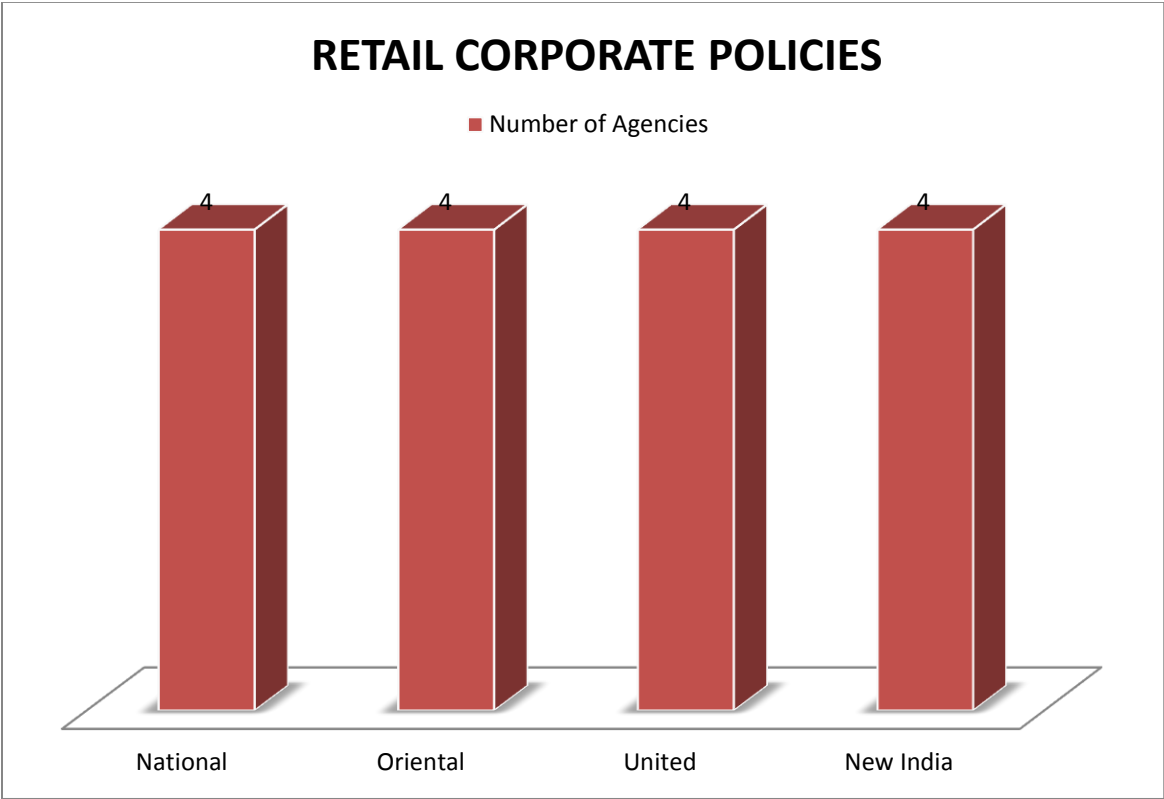
Liberty Videocon :(Pearson India)

Liberty Videocon :(Replika Press)

Liberty Videocon :(Genius Consultancy)



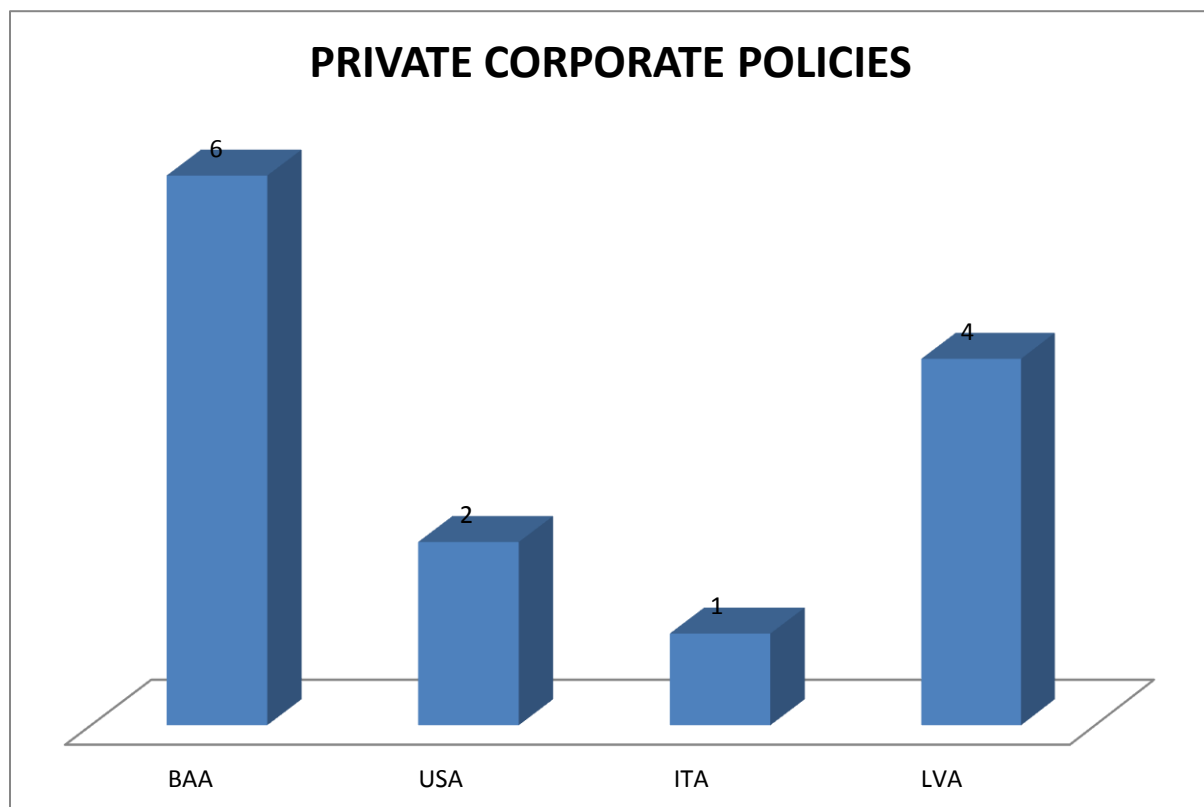
Retail Sector Companies	Number of Corporate Policies
National	4
Oriental	4
United	4
New India	4



Private Sector Companies

Number of Corporate Policies

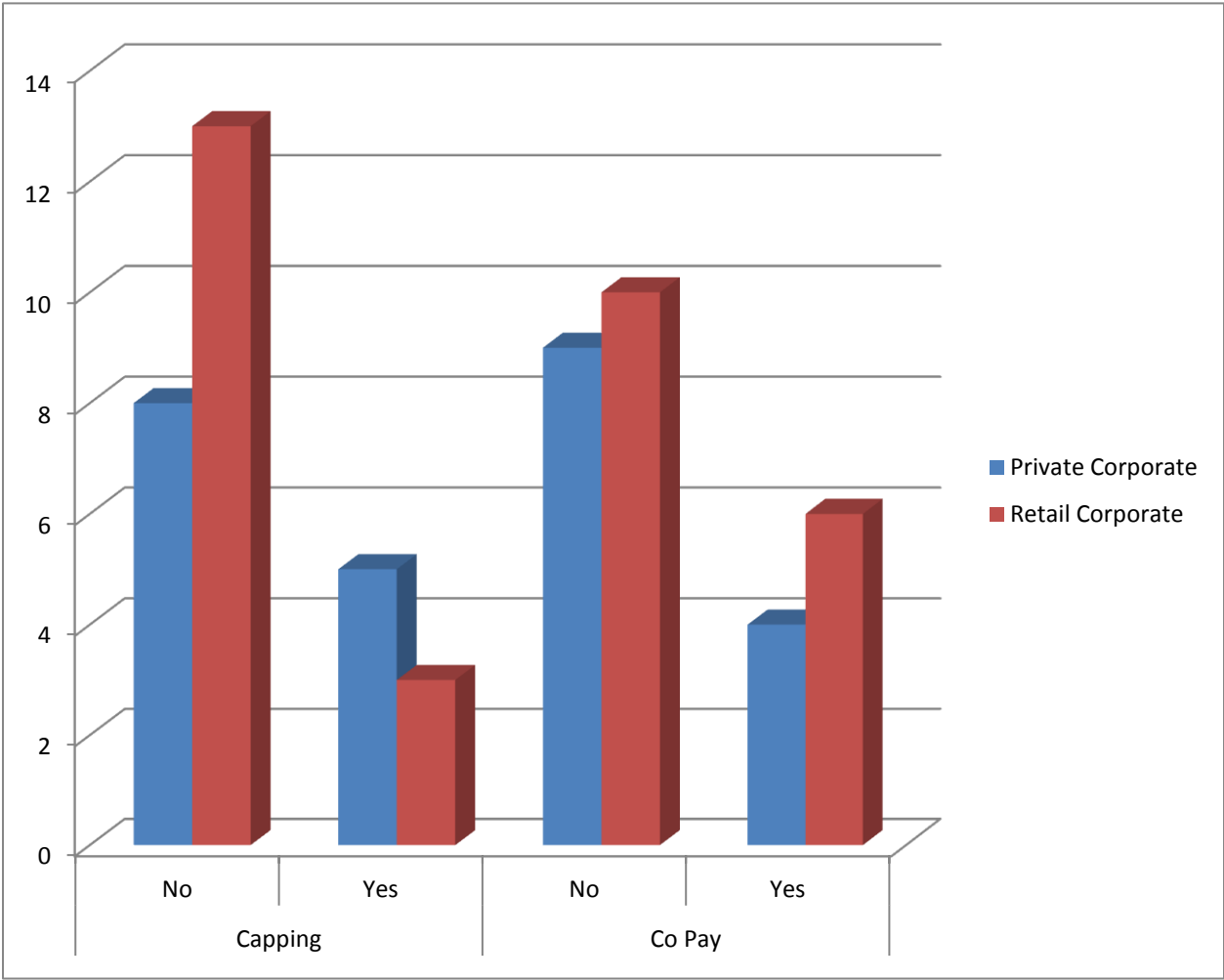
BAA	6
LVA	4
USA	2
ITA	1



CATARACT PARAMETERS

RETAIL AND PRIVATE CORPORATE POLICIES	CATARACT (CAPPING)	CATARACT (CO PAY)
NATIONAL(HILTI)	NO	NO
NATIONAL(INDIA BULLS)	NO	NO
NATIONAL(OMATE)	NO	YES
NATIONAL(COLT TECHNOLOGY)	NO	YES
ORIENTAL(NMTRONICS INDIA)	NO	NO
ORIENTAL(GS ENGINEERING)	NO	NO
ORIENTAL(COROMANDEL)	NO	NO
ORIENTAL(BANK OF AMERICA)	NO	YES
UNITED(MTNL)	YES	YES
UNITED(OM LOGISTICS)	NO	NO
UNITED(PERNOD)	NO	NO
UNITED(LUMINOUS POWER)	YES	YES
NEW INDIA(ORIENTAL STRUCTURE)	NO	NO
NEW INDIA(UT WORLD WIDE)	NO	YES
NEW INDIA(EVEREST INDUSTRIES)	YES	NO
NEW INDIA(CSE)	NO	NO
BAA(IDP EDUCATION)	YES	NO
BAA(HI TECH)	YES	NO
BAA(PINNACLE)	YES	NO
BAA(CONTINENTAL SERVICE GROUP)	YES	NO
BAA(POSCO INDIA)	NO	NO
BAA(INDUS TOWER)	NO	YES
USA(KEI INDUSTRIES)	NO	YES
USA(AHARTODT)	NO	NO
ITA(CANARA HSBC)	NO	NO
LVA(JAQUAR AND COMPAN)	NO	NO
LVA(PEARSON INDIA)	YES	YES
LVA(GENIOUS CONSULTANCY)	NO	NO
LVA(REPLIKA PRESS)	NO	YES

	Capping		Co Pay	
	NO	YES	NO	YES
PRIVATE CORPORATE	8	5	9	4
RETAIL CORPORATE	13	3	10	6

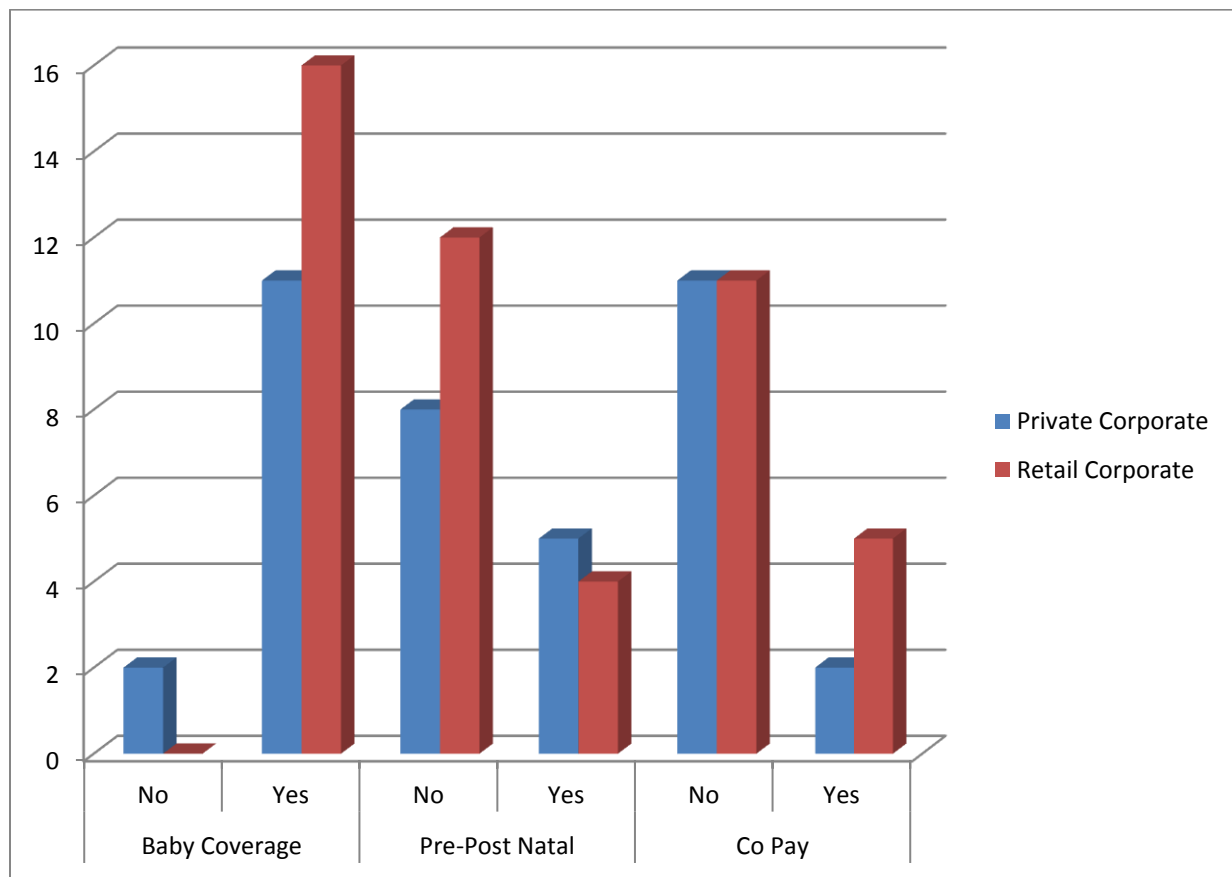


MATERNITY PARAMETERS

RETAIL AND PRIVATE CORPORATE POLICIES	BABY COVERAGE	PRE-POST NATAL EXPENSES	CO PAY
NATIONAL(HILTI)	YES	YES	NO
NATIONAL(INDIA BULLS)	YES	YES	NO
NATIONAL(OMATE)	YES	YES	YES
NATIONAL(COLT TECHNOLOGY)	YES	NO	YES
ORIENTAL(NMTRONICS	YES	NO	NO
ORIENTAL(GS ENGINEERING)	YES	NO	NO
ORIENTAL(COROMANDEL)	YES	NO	NO
ORIENTAL(BANK OF AMERICA)	YES	NO	YES
UNITED(MTNL)	YES	NO	YES
UNITED(OM LOGISTICS)	YES	NO	NO
UNITED(PERNOD)	YES	NO	NO
UNITED(LUMINOUS POWER)	YES	YES	YES
NEW INDIA(ORIENTAL STRUCTURE)	YES	NO	NO
NEW INDIA(UT WORLD WIDE)	YES	NO	NO
NEW INDIA(EVEREST INDUSTRIES)	YES	NO	NO
NEW INDIA(CSE)	YES	NO	NO
BAA(IDP EDUCATION)	YES	YES	NO
BAA(HI TECH)	NO	NO	NO
BAA(PINNACLE)	YES	YES	NO
BAA(CONTINENTAL SERVICE GROUP)	YES	YES	NO
BAA(POSCO INDIA)	YES	YES	NO
BAA(INDUS TOWER)	YES	YES	NO
USA(KEI INDUSTRIES)	YES	NO	NO
USA(AHARTRODT)	YES	NO	NO
ITA(CANARA HBSC)	YES	NO	NO
LVA(JAQUAR AND COMPANY)	YES	NO	NO
LVA(PEARSON INDIA)	YES	NO	YES
LVA(GENIOUS CONSULTANCY	NO	NO	NO
LVA(REPLIKA PRESS)	YES	NO	YES

BABYCOVERAGE PRE-POST NATAL CO PAY

	NO	YES	NO	YES	NO	YES
PRIVATE CORPORAETAE	2	11	8	5	11	2
RETAIL CORPORATE	0	16	12	4	11	5



PARAMETERS FOR MATERNITY AND CATARACT

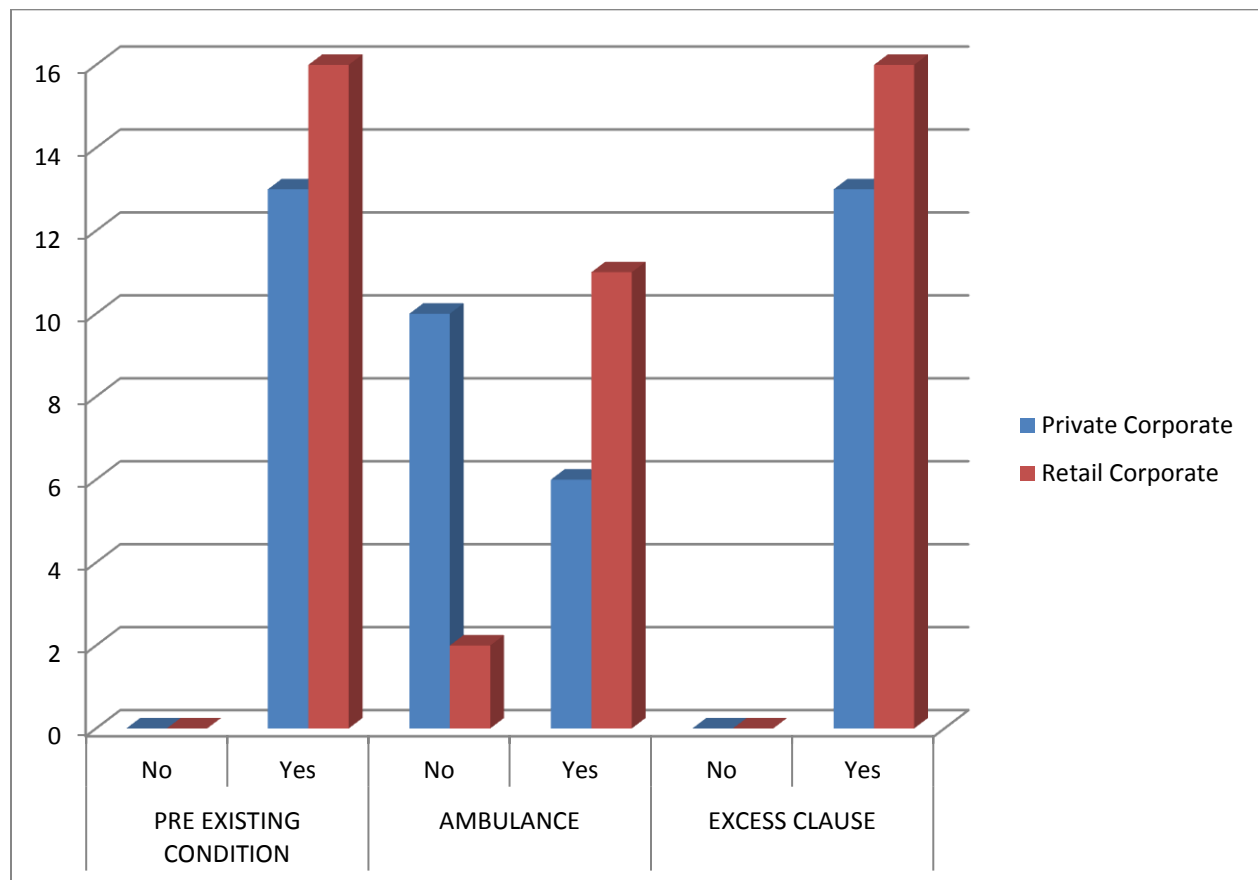
RETAIL AND PRIVATE CORPORATE POLICIES	PRE-EXISTING CONDITION	AMBULANCE	EXCESS CLAUSE
NATIONAL(HILTI)	YES	NO	NO
NATIONAL(INDIA BULLS)	YES	NO	NO
NATIONAL(OMATE)	YES	NO	NO
NATIONAL(COLT TECHNOLOGY)	YES	YES	NO
ORIENTAL(NMTRONICS)	YES	YES	NO
ORIENTAL(GS ENGINEERING)	YES	NO	NO
ORIENTAL(COROMANDEL)	YES	NO	NO
ORIENTAL(BANK OF AMERICA)	YES	YES	NO
UNITED(MTNL)	YES	NO	NO
UNITED(OM LOGISTICS)	YES	NO	NO
UNITED(PERNOD)	YES	NO	NO
UNITED(LUMINOUS POWER)	YES	YES	NO
NEW INDIA(ORIENTAL STRUCTURE)	YES	YES	NO
NEW INDIA(UT WORLD WIDE)	YES	YES	NO
NEW INDIA(EVEREST INDUSTRIES)	YES	NO	NO
NEW INDIA(CSE)	YES	NO	NO
BAA(IDP EDUCATION)	YES	YES	NO
BAA(HI TECH)	YES	YES	NO
BAA(PINNACLE)	YES	YES	NO
BAA(CONTINENTAL SERVICE GROUP)	YES	YES	NO
BAA(POSCO INDIA)	YES	YES	NO
BAA(INDUS TOWER)	YES	YES	NO
USA(KEI INDUSTRIES)	YES	NO	NO
USA(AHARTRODT)	YES	YES	NO
ITA(CANARA HBSC)	YES	YES	NO
LVA(JAQUAR AND COMPANY)	YES	YES	NO
LVA(PEARSON INDIA)	YES	YES	NO
LVA(GENIOUS CONSULTANCY)	YES	NO	NO
LVA(REPLIKA PRESS)	YES	YES	NO

PRE-EXISTING
CONDITION

AMBULANCE

EXCESS CLAUSE

	NO	YES	NO	YES	NO	YES
PRIVATE CORPORATE	0	13	10	6	0	13
RETAILCORPORATE	0	16	2	11	0	16



CHAPTER 5: ANALYSIS AND INTERPRETATION

- This project contains 29 Retail and Private Corporate policies of which 4 are retail companies namely National, Oriental, United and New India and 4 are private companies namely Bharti AXA, Liberty Videocon, USA AND ITA.
- There are 16 retail corporate policies and 13 private corporate policies.
- For cataract coverage two major parameters are taken into consideration
 - Cataract capping
 - Co pay
- Out of the 29 policies, 21 policies have no capping on Cataract claims and 8 policies have capping on Cataract and 19 policies have no co pay but 10 policies have co pay in their terms and conditions.
- In Retail corporate policies 3 policies are capped and 13 have no capping on cataract and 10 are without co pay and 6 policies having co pay(20%) .
- In Private corporate policies 8 have no capping and 5 policies have capping and 4 policies have co pay and 9 are without co pay.
- For maternity the parameter consider are
 - Baby coverage
 - Pre and post natal expenses
 - Co pay
- Baby is covered from day one in all the retail policies and in private, 2 policies not covered the baby in private corporate rest 11 policies have the inclusion of baby coverage.
- In retail corporate 12 policies donot bear the pre post natal expenses and in private 8 policies have exclusion of pre post natal expenses.
- 22 policies in both retail and private corporate have exclusion of co pay for maternity claims.
- Common parameters for maternity and cataract
 - Pre existing condition
 - Ambulance
 - Excess clause
- Pre existing condition is waived off in all the 29 polices.
- 6 retail and 11 private policies have inclusion of ambulance charges in their terms and conditions.
- Excess clause is not applicable in all the 29 policies.

CHAPTER 6: FINDINGS AND SUGGESTIONS

Retail Corporate Policies

- In National Hilti and India bulls corporate covered 7 parameters out of 8 for both cataract and maternity.
- In Oriental NMtronics corporate covering 7 parameters both for cataract and maternity.
- In United Om Logistics and Pernod covering 6 parameters.
- In New India Oriental structure covers 7 parameters for both maternity and cataract.

Private Corporate Policies

- In Bharti AXA Posco india corporate covers all the 8 parameters for maternity and cataract.
- In USA Ahartrodt and in LVA Jaquar and company covering 7 parameters for maternity and cataract.

SUGGESTIONS

- The insurance company should modify the policy terms and conditions as per increment in their customer domain, so that it can reach customer expectations.
- Policy wordings should be explained clearly before selling a policy or customer should read each and every policy terms and conditions before buying it to avoid unnecessary disappointments at the time of real need.
- The policies do not pay for some non payables, which are standard exclusions like registration charges, RMO charges, baby soap and nappy pads etc. A customer should be aware of all these things before buying of the policy.
- A special system should be designed to take care of fraud claims.

CHAPTER 7: CONCLUSION

- Bharti AXA Posco corporate policy stood in first rank by covering all the 8 parameters for maternity and cataract coverage.
- In Retail Corporate Hilti, NMtronics, India Bulls and Oriental Structure stood in second rank by covering 7 parameters out of 8.
- In Private Corporate Indus Tower, Ahartrodt, Canara HSBC and Jaquar & Company stood in second rank by covering 7 parameters.
- In Retail Corporate Om Logistics and Pernod stood in third rank by covering 6 parameters out of 8.
- In Private Corporate Replika Press stood in third rank by covering 6 parameters.
- Bharti AXA Hi Tech stood last by covering only 3 parameters out of 8 parameters.

CHAPTER 8: REFERENCES

- 1) [http:// www. national insurance co.ltd](http://www.nationalinsuranceco.ltd)
- 2) [http:// www. new india assurance co .ltd](http://www.newindiaassuranceco.ltd)
- 3) [http:// www. oriental insurance co.ltd](http://www.orientalinsuranceco.ltd)
- 4) [http:// www. united insurance co.ltd](http://www.unitedinsuranceco.ltd)
- 5) [http:// www. bharti axa general insurance co.ltd](http://www.bharti-axa-generalinsuranceco.ltd)
- 6) [http:// www. vipulmedcorp.com](http://www.vipulmedcorp.com)