



NEWSTRACK



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CURRENT NEWS



Will life, health insurance premiums become cheaper with zero GST proposal?

The proposal to [exempt Goods and Services Tax \(GST\) on life and health insurance premiums](#) has sparked hope among policyholders and industry stakeholders. The move, aimed at increasing affordability and widening insurance penetration, is seen as a step in the right direction, but experts caution that the actual benefit may vary across different types of insurance products.

Currently, GST is levied at 18% on both life and health insurance premiums.

Source: India Today

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Private Hospitals Suspend Services for India’s Health Insurance Members, Leaving Millions Without Care

The report cautions that without reliable public health financing, millions could fall into poverty due to medical costs directly undermining the government’s universal health coverage goals.

A recent Indian study found that nearly 28% of households incurred “catastrophic expenditure” on inpatient healthcare alone in 2024. This is defined as health spending that is over 10% of household’s capacity to pay.

Source: Health Policy Watch

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E20 rollout sparks insurance worries over mileage, engine damage; insurers say cover could be denied

Moreover, some insurers have recently clarified that they will not cover damages to E10-compliant vehicles operating on E20 fuel.

On August 8, 2025, motor insurer ACKO publicly stated that using the wrong fuel could void insurance claims. Responding to a query on X about whether it would cover damage to an E10-compliant vehicle running on E20, ACKO said, “In case of engine failure due to incorrect fuel usage, the claim would not be admissible.

Source: Money Control

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Billion-dollar Rain: Why India can’t afford to ignore urban flood risk

On 26 July 2005, Mumbai recorded 944 mm of rainfall in a single day—almost 40% of its annual rainfall—coinciding with high tide and peak hourly rainfall of up to 80mm. It remains the costliest natural catastrophe for the Indian insurance industry. Increasing urban concretisation and also growing instances of intense short-duration rainfall have magnified risks for urban India since then

Source: Money Control

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CURRENT NEWS



How AI and Automation Are Reinventing Health Insurance in India

You probably do not think much about your health insurance until something goes wrong. And when it does, the last thing you want is confusion, paperwork, or a long wait to get help.

The good news is that the future of health insurance in India is getting smarter, faster, and more human-friendly. Insurers like ACKO are already using artificial intelligence and automation to simplify everything from buying a policy to getting claims approved without a dozen follow-up calls.

Source: Economic Times

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New cyber claims expected to rise: Survey

Seventy-seven percent of brokers and 63% of insurers think new cyber claims will rise, according to the survey, commissioned by Arctic Wolf Networks for its 2025 Cyber Insurance Outlook.

On average, 12% of clients made any claims in the past year, and ransomware attacks were the most common, accounting for around 18% of insured's claims in the past year, according to the report from Arctic Wolf, an Eden Prairie, Minnesota-based cybersecurity company.

Source: Business Insurance

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NRIs' term insurance purchases from India double in last 2 years: Report analysis

Non-resident [Indians](#) (NRIs) are increasingly opting for term life [insurance](#) policies from India, with purchases doubling over the past two years, according to data from [Policybazaar](#). The trend highlights the growing preference for India-linked term plans, which offer competitive premiums, long policy tenures, and rupee-denominated benefits that protect families and assets back home.

Source: Economic Times

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[India](#): No plans to curb bancassurance but regulations can become stricter

India's central bank and the banking regulator Reserve Bank of India (RBI) has said that it does not envisage any ban or restrictions on bancassurance. According to a report in the financial daily livemint the RBI governor Mr Sanjay Malhotra has said the regulatory safeguards in this regard should, however, be strengthened.

Source: Asia Insurance Review

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INSURANCE BLOGS



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What is liability insurance in hospitality and what does it cover | Explained

For hospitality businesses, liability insurance is both a compliance requirement and a tool for continuity. It ensures that accidents, employee injuries, cyber breaches, or reputational challenges do not derail operations.



The hospitality industry in India — spanning hotels, resorts, restaurants, cafés, and event venues — faces a variety of risks related to guest safety, employee welfare, and business operations. Liability insurance provides financial protection when such risks translate into legal claims or compensation demands.

What does liability insurance mean?

Liability insurance helps a hospitality business cover costs if it is held legally responsible for injury, damage, or loss.

“For hospitality businesses in India, the most relevant types of liability insurance typically include a mix of legal liability, customer safety, and operational risk coverage,” said Gautam B Boda, Group Vice Chairman of JB Boda Group.

Key types of liability insurance in hospitalityPublic liability insurance:

Protects against third-party injury, property damage, or death occurring on the premises.

Example: A guest slipping on a wet floor or a falling décor injuring someone.

Boda noted that this can even extend to liability from small expansion projects or from fuel stored on-site for power generation.

Product liability insurance

Covers harm caused by products served, such as contaminated food or beverages.

“It is recommended that food contamination and product recall expenses are also covered under this policy,” added Boda.

Commercial general liability (CGL) insurance

Combines public and product liability and sometimes advertising liability.

“Accidents like bodily injury, property damage, and even food poisoning can happen anytime. CGL ensures that the hotel is financially protected while keeping the brand reputation safe,” explained Evaa Saiwal, Head of Liability & Cyber Insurance at Policybazaar for Business.

Employer’s liability/workers’ compensation insurance

Required under the Employees’ Compensation Act, 1923.

Saiwal said this cover is critical as “hotels rely heavily on staff in kitchens, housekeeping, and maintenance, and this ensures employers can provide compensation without facing financial strain.”

Professional indemnity insurance

Covers claims from professional errors, such as mismanagement of an event or wrong advice from staff.

Liquor liability insurance (where applicable)

Relevant for properties serving alcohol, protecting them if intoxicated guests cause harm.

Cyber liability insurance

Protects against data breaches, ransomware, and cyberattacks.

“Hotels majorly operate on digital platforms and a cyberattack or customer data breach can lead to massive financial and reputational damage,” said Saiwal.

Directors & officers (D&O) liability insurance
Shields management from personal liability over business decisions or alleged mismanagement.

Event liability insurance
Short-term cover for weddings, conferences, or corporate events.

Example: An accident at a corporate offsite or property damage during a large function.

How are premiums calculated?
Insurers factor in property type, size, business turnover, occupancy, facilities, and past claims to determine premiums. Saiwal noted that “the presence of swimming pools, banquet halls, or bars can raise premiums, as these increase risk exposure.”

Boda added that in India, premiums are paid upfront and adjusted later based on actual turnover and payroll.

Most liability policies include a 'duty to defend' clause, where insurers assist businesses in responding to liability notices.

Guest expectations and risk coverage
Risk management is increasingly shaped by guest expectations.

Tarun Gulati, Director, Ganga Kinare Resorts & Hotels, observed, “Guests now place a strong emphasis on safety, transparency, and accountability. Properties ensure that liability, health, and even digital risks are addressed so that guests feel protected at every stage of their stay.”

He further explained that “luxury hotels, with high-value clientele, typically require broader liability coverage, while budget hotels focus on essential risks like fire or basic liability.”

Source: Business Standard



6 smart ways to lower health insurance premium without losing coverage



With some smart decisions, you can keep premiums in check without compromising on protection against serious illnesses

Over the past few years, health insurance premiums, especially for senior citizens, have shot up sharply. Higher chances of illness, frequent hospitalisations, and health complications after Covid are some of the reasons for the spike. A high premium, however, doesn’t guarantee better coverage. With a few smart strategies, you can keep premiums in check without compromising on protection offered.

Here are some ways to reduce your health insurance costs while staying well covered:

1 Use a deductible
A deductible is the fixed amount paid out-of-pocket in case of a claim before your insurer steps in. “Selecting a deductible of Rs 5,000 or Rs 10,000 can reduce your premium by as much as 10–20 percent. Pairing this with a super top-up plan provides a cost-effective way to secure a higher sum insured, ensuring comprehensive coverage for major medical events,” said Akanksha Jain, head–products, Digit Insurance.

2 ‘Super’ top-up plan
A super top-up plan kicks in once your base sum insured is exhausted in a policy year. For instance, with a Rs 5 lakh base policy and an Rs 10 lakh super top-up, a Rs 7 lakh claim will see the base policy pay Rs 5 lakh and the top-up cover the remaining Rs 2 lakh.

Super top-ups are far cheaper than large base policies, making this combination an efficient way to expand coverage without inflating costs.

While top-up plans kick in only when a single claim amount exceeds the deductible or the sum insured available under the basic plan cover, a super top-up plans are triggered when the cumulative claim amount for the year exceeds the deductible.

3 Tap into premium discounts
Insurers offer multiple discounts that can lower premiums by 10–20 percent. There are long-term policy discounts, so choose a two- or three-year policy instead of renewing annually, Jain said.

Family floater discounts are available where multiple members are covered under one plan.

Policyholders are also rewarded if they hold other policies, motor, home, etc, with the same insurer. Lifestyle discounts are given to non-smokers or people with healthy habits. Then cumulative bonus is earned for every claim-free year, reducing renewal costs.

4 Go for regular check-ups

Some insurers offer premium benefits if you maintain a regular health check-up schedule. Early detection of health issues can also help avoid expensive treatments later. There are also wellness benefits provided where one can cut premium by as high as 100 percent by achieving daily targets. For example, Aditya Birla Health Insurance offers up to 100 percent premium back through its HealthReturns feature. Under this, each day one has to walk 10,000 steps or burn 300 calories or hit the gym. Policyholders who complete 325 days and maintain a heart score are given 100 percent premium back on renewal.

5 Consider porting your policy

Switching insurers at renewal can get you better benefits and rates. “Porting is only allowed during policy renewal and one cannot break the policy midway. The old insurer also needs to be informed at least 45 days before renewal,” Jain said. Porting a health insurance policy means transferring your existing policy from one insurer to another without losing the benefits you have accumulated, such as the waiting period for pre-existing diseases.

The process allows shifting to a plan that better suits your needs whether for lower premiums, better coverage, or improved services while carrying forward your policy’s benefits.

To port a policy, you typically need to apply to the new insurer at least 45 days before your current policy’s renewal date and the new insurer will assess your application before approval. But before porting do disclose any illnesses that got diagnosed after taking the old policy, as when you port the policy they are generally considered as pre-existing illnesses and might get excluded from the coverage in the new policy.

6 Opt for a lower room category

Room rent limits directly influence your premium. Charges such as doctor's fees or diagnostic charges are generally related to the room you are in. So, it increases the claim amount. So check your room under the policy as in many cases there is a default setting.

“Many policies default to private rooms, which are costlier. By choosing twin-sharing or multi-sharing accommodation, senior citizens can secure substantial discounts without compromising on care quality,” Jain said.

Source: Money Control



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