NEWSTRACK

Xperitus
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Vol. 5 Issue 10 | October 2025

CURRENT NEWS

Air pollution drives rise in health insurance claims in India

The period following Diwali, when air quality often deteriorates due to seasonal factors such as crop residue burning and firecracker use, is associated with a rise in claims. Policybazaar's data indicates that the proportion of pollution-linked claims increased from 6.4% in 2022 to 9% in 2025, a 14% relative increase. In September 2025, nearly one in 10 hospitalisation claims were attributed to ailments associated with air pollution, including respiratory infections, heart issues, and skin or eye conditions.

Source: Insurance Mag

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Supreme Court Exposes India's Motor Insurance Crisis As Half Vehicles Remain Uninsured

About 50% of the registered motor vehicles in the country lack insurance. In a country with a registered base of 38.5 crore vehicles as of 2024 and also one of the worst road safety records, that figure represents a colossal failure of governance.

The court has now asked the insurance regulator, IRDAI, to work with 22 insurance companies to formulate a uniform policy and make consumers aware of the features of different motor vehicle policies, since the policyholders found their wordings confusing.

Source: Free Press Journal

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Planning a destination wedding? Wedding insurance can save you lakhs by covering cancellations, venue damage, theft and liability risks

As Indian weddings evolve into massive events, with multiple functions and bills that can run into crores, it is prudent to cover unforeseen risks that may jeopardise them. Wedding insurance, which is offered by several general insurers under their 'event insurance' policies, covers various risks and is available at an affordable premium

Source: Economic Times

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Finmin asks hospitals, insurers to make healthcare affordable and accessible for policyholders

The secretary advised insurers and hospitals to take measures such as devising standardised treatment protocols, common empanelment norms, seamless cashless claims processing, etc, to bring down health insurance costs, Department of Financial Services said in a post on X

Source: Asia Insurance Post

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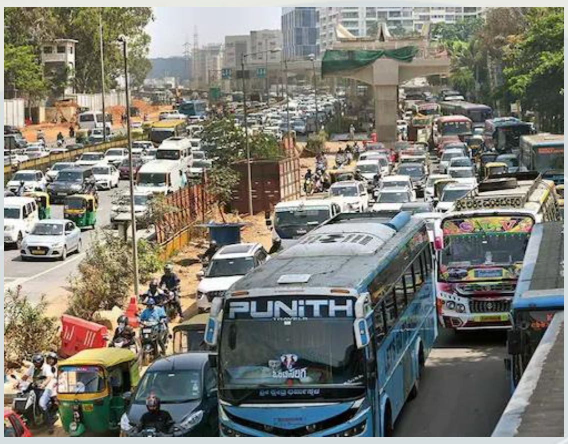
CURRENT NEWS



Your vehicle insurance is likely to go up. Know by how much

Vehicle owners may soon have to shell out more for third-party insurance, as a proposal is under consideration to hike premiums by 18–25% for the financial year 2025–26.

According to a report, the Ministry of Road Transport and Highways is reviewing a recommendation from the Insurance Regulatory and Development Authority of India (IRDAI) to revise these rates for the first time in four years.

Source: India Today

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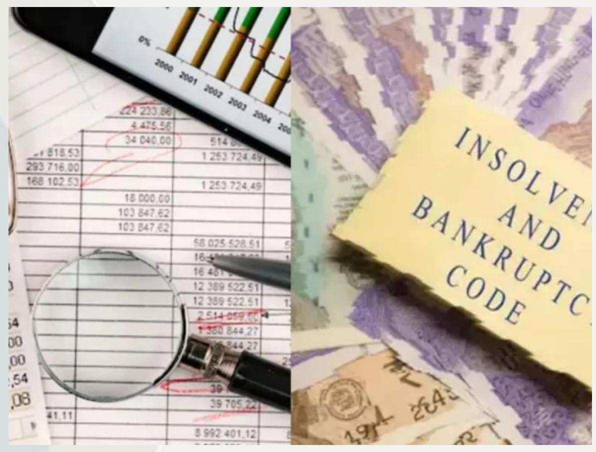

Insurance and Insolvency Bills may be passed in "short" winter session

The Winter session of Parliament starting on December 1 may see passage of a few economic Bills, most notably those pertaining to insurance reforms and fast-tracking of the insolvency resolution process, according to official sources.

The Centre is likely to seek Parliament's approval for the Insurance (Amendment) Bill, which seeks to allow 100% foreign direct investment (FDI) in the sector.

Source: Financial Express

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Insurance regulator reviews health claim gaps, urges fair settlement

The Insurance Regulatory and Development Authority of India (Irdai) is closely examining the shortfall in the settlement of health insurance claims, even as over half of the complaints received under the insurance ombudsman system relate to health policies.

At the Bima Lokpal Day event on Tuesday, Irdai chairman Ajay Seth said, "In health insurance, we continue to see gaps. While the number of claims settled is high, the amount settled, especially in full, is sometimes lower than expected.

Source: The Times of India

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Mahindra & Mahindra enters life insurance sector in JV with Canada's largest insurer Manulife

Mahindra & Mahindra Ltd (M&M) and Toronto-based Manulife on Thursday entered into an agreement to establish a 50:50 life insurance joint venture

The total capital commitment from each shareholder is up to Rs 3,600 crore ($ 400 million). "We expect each shareholder to invest Rs 1,250 crore ($ 140 million) in the first 5 years," M&M and Manulife said.

Source: Indian Express

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INSURANCE BLOGS

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Tips to Lower Your Health Insurance Premium

In India, healthcare costs are rising steadily, with even basic hospitalisation bills often running into several lakhs. For most families, health insurance is no longer optional but a necessity. However, many people hesitate to buy policies because of the growing burden of premiums.
The good news is that premiums can be optimised without compromising on essential coverage. By making informed choices and adopting a proactive approach, you can reduce your premium outgo while still enjoying adequate protection for yourself and your family.

Top Factors Affecting Health Insurance Premiums
Before looking at ways to reduce premiums, it is important to understand what drives the cost of a health insurance policy in India:

- **Age:** Younger buyers pay lower premiums, while premiums rise significantly as one grows older.
- **Health Condition:** Pre-existing illnesses or lifestyle diseases increase risk for insurers, leading to higher charges.
- **Lifestyle Habits:** Smoking, drinking or obesity can raise premiums.
- **Policy Type and Sum Insured:** Higher coverage and additional riders increase the cost.
- **Family Composition:** Covering more members under a single plan affects premium amounts.

How to Lower Your Health Insurance Premium?
Here are some effective strategies you can adopt to bring down your health insurance premiums without compromising on the quality of coverage.

1. Buy Early
Health insurance premiums rise with age. A policy purchased at 25 could cost half of what it would at 40 for the same coverage.
Starting early not only secures lower premiums but also ensures that you serve out waiting periods for pre-existing diseases or maternity cover well before you may need them. It also provides peace of mind that you are financially protected from an early stage in life.

2. Choose a Deductible or Co-Payment Option
If you are healthy and rarely need hospitalisation, a deductible or co-payment plan can be a smart way to reduce premiums. With a deductible, you agree to pay a certain amount out of pocket before the insurer's coverage begins.
Co-payment, on the other hand, means splitting a fixed percentage of the medical bill with your insurer. These options lower the insurer's risk, and in return, they charge you less.

3. Opt for Family Floater Plans
Instead of buying individual policies for each family member, consider a family floater plan, where a single sum insured is shared among all family members. For example, a ₹10 lakh floater plan for four members is typically more cost-effective than four individual policies of ₹5 lakh each.
Since not every member may need hospitalisation at the same time, family health insurance plans maximise value and ensure everyone is protected.

Source: India Toda

4. Select an Appropriate Sum Insured

More coverage means higher premiums, but underinsuring yourself is risky too. A realistic sum insured should reflect your city of residence (metro vs. tier-2), family size, and expected medical costs.

For instance, ₹10–15 lakh may be sufficient for a young family in a metro, whereas a single individual in a smaller city might do well with ₹5–7 lakh plus a top-up plan. Avoid paying for unnecessary excess coverage.

5. Maintain a Healthy Lifestyle

Insurers often evaluate your health before deciding premiums. Smoking, excessive drinking, obesity and sedentary habits may lead to higher charges or exclusions.

On the other hand, maintaining fitness, eating balanced meals and undergoing regular check-ups can help you get policies at more affordable rates. Some Indian insurers also reward healthy policyholders with wellness discounts, loyalty points or reduced renewal premiums.

6. Go for Long-term Policies

Instead of renewing your health insurance every year, opt for a two- or three-year plan. Insurers typically offer discounts of 5–10% on long-term policies.

This also protects you from annual premium hikes and saves the hassle of remembering yearly renewals. It's a win-win if you can afford the upfront cost.

7. Compare Policies Online Before Buying

Policy features and premiums vary widely across insurers. Comparing plans on IRDAI-approved aggregator websites allows you to spot better value-for-money options.

You may find two policies with similar premiums but very different room rent limits, network hospitals or waiting periods. Taking time to compare ensures you get the most suitable policy at the most reasonable cost.

8. Avoid Too Many Add-ons

Add-ons such as maternity cover, critical illness, OPD cover or personal accident protection can add 15–25% extra to your premium.

While useful in certain life stages, piling on too many add-ons can make your policy unnecessarily expensive. Choose only the ones most relevant to your family's needs instead of opting for every available add-on.

9. Leverage No-Claim Bonus (NCB)

When you do not file claims during a policy year, insurers reward you with a No-Claim Bonus. This can either reduce your premium on renewal or increase your sum insured without extra cost.

Over time, your base coverage of ₹5 lakh can increase to ₹7–8 lakh, all while paying the same premium. Make sure you renew on time, as missing deadlines could lead to losing accumulated benefits.

10. Check for Employer-provided or Group Insurance

Many organisations in India provide group **health insurance** at little or no cost to employees. While this coverage is useful, it usually comes with limited sum insured and ends when you switch jobs or retire.

A good strategy is to use employer cover as a first line of protection and supplement it with a reasonably priced personal or family floater plan. This avoids the need for a very high personal cover and helps keep premiums low.

11. Pay Premiums Annually Instead of Monthly/Quarterly

Insurers often add administrative costs when you choose to pay monthly or quarterly. Paying your premium annually in a lump sum is cheaper and more convenient, as you don't risk missing installments.

Even if the discount is small, it adds up over time, making annual payments a smart cost-saving habit.

12. Increase Coverage with Top-up or Super Top-up Plans

Raising the sum insured of your base policy can make premiums expensive. Instead, consider adding a top-up or super top-up policy.

A top-up plan kicks in after a single large claim crosses a deductible limit, while a super top-up covers multiple claims in a year once the deductible threshold is met. These are affordable and offer a financial cushion for high medical costs without inflating your base premium.

Lowering your health insurance premium is not about cutting corners. It is about making strategic decisions. Buying early, choosing the right type of plan, avoiding unnecessary extras and maintaining a healthy lifestyle are practical ways to keep costs under control.

At the same time, it is important not to compromise on essential coverage for the sake of saving a few thousand rupees. The best strategy is to balance affordability with adequate protection, ensuring that your health insurance works as a safety net when you need it the most.

Source: Go Digit

Govt proposes big changes to motor insurance rules - 5 points

The trigger for this proposal by MoRTH came after the Supreme Court's judgment in the Wakia Afrin vs. National Insurance Company case, where the Supreme Court referred the matter to a larger bench to address the broader issue of insurer liabilities in cases involving the death of the owner-driver.

The *Ministry of Road Transport and Highways* (*MoRTH*) has proposed to amend Sections 145, 146, and 147 of the *Motor Vehicles Act* to include the owner-driver as part of the third party. If approved, this would mean that even the owner-driver's death or injury in an accident could be compensated under third-party *insurance*, a major shift from current law.

This move is partly influenced by the *Supreme Court*'s reference in the Wakia Afrin vs. *National Insurance Company* case, where the *Court* raised the question of insurer liability in owner-driver death cases. Let's understand all about it in the following 5 pointers.

Govt proposes big changes to *motor insurance* rules

- A major development has emerged related to motor third-party insurance coverage, as the *Ministry of Road Transport* and Highways (MoRTH) has proposed amendments to Sections 145, 146, and 147 of the Motor Vehicles Act. MoRTH has suggested a change in the definition of "third party," with a proposal to include the owner-driver as part of the third party.
- However, insurance companies are opposing this proposal, stating that their loss ratios will increase significantly, and the fundamental understanding of the Motor Vehicles Act will be completely altered, leading to a distortion of the Act's original intent.
- The trigger for this proposal by MoRTH came after the Supreme Court's judgment in the Wakia Afrin vs. National Insurance Company case, where the Supreme Court referred the matter to a larger bench to address the broader issue of insurer liabilities in cases involving the death of the owner-driver.
- The final decision on this issue will be made by the larger bench of the Supreme Court. If this proposal is implemented and the owner-driver is included as part of the third-party liability, the entire structure of third-party insurance coverage will undergo a complete change.
- Consequently, insurance companies are strongly opposing this move by the Ministry of Road Transport and Highways, as they believe it will have far-reaching financial and legal implications for the insurance industry.

Third party insurance overview

Third-party insurance is a mandatory form of motor insurance under the Motor Vehicles Act, 1988 (Sections 145-147), designed to protect the interests of individuals other than the vehicle owner or driver who might suffer injury, death, or property damage due to an accident involving the insured vehicle.

Third party insurance definition

Third-party insurance provides coverage for legal liabilities arising out of bodily injury, death, or property damage to a third party caused by the insured vehicle. The "third party" refers to any person who is not the owner or insurer but is affected by the actions of the insured vehicle.

Source: Economic Times Now

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