



PROBLEMS OF HEALTH INSURANCE POLICYHOLDERS IN THIRUVANNAMALAI DISTRICT

Arts

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ABSTRACT

This paper deals with the analysis of the problems faced by the respondents with respect to the health insurance company and the health insurance products. The researcher studies the problems of the respondents in connection with the health insurance product to identify the difficulty faced by the respondents. Problems faced by the respondents towards the health insurance company and their respective health insurance products will be analysed separately and the results will be interpreted separately.

KEYWORDS

Problems, Policyholders, Health Insurance, Products.

INTRODUCTION

The awareness of health insurance as a financial mechanism is developing among the middle class. But, overall health insurance penetration is low and the government budget for medical spending is declining, about 80 per cent of the population pay their own medical bills in India. Health insurance already accounts for more than 20 per cent of total non-life premiums in India. The market size is anticipated to increase to 280 billion rupees by 2020. India's health insurance landscape is changing with rising participation of private health care providers especially in the urban areas. Health care facilities and services are not uniformly circulated across the nation.

Problems of the Policyholders

Problems exist each and every day for every individual in the society. Likewise for the service based organization like health insurance Company, there exists problems that hamper the growth and development of the company or the sector in whole. Such is the significance of studying the problems faced by the policyholders.

Table 1 Problems Faced By The Policyholders

Sl. No	Problems	Strongly Agree	Agree	Mode rate	Disagree	Strongly Disagree	Mean	Rank
1	Difficult formalities for taking a health insurance policy	112 (28.00)	173 (43.30)	91 (22.80)	15 (3.80)	9 (2.30)	3.91	2
2	Variety of health insurance policies are not available	97 (24.30)	166 (41.50)	100 (25.00)	27 (6.80)	10 (2.50)	3.78	3
3	Lack of cooperation from officials	105 (26.30)	154 (38.50)	80 (20.00)	43 (10.80)	18 (4.50)	3.71	5
4	Lack of timely communication	102 (25.50)	123 (30.80)	98 (24.50)	55 (13.80)	22 (5.50)	3.57	6
5	Excessive penalty for delayed payment of premium	80 (20.00)	113 (28.30)	110 (27.50)	71 (17.80)	26 (6.50)	3.38	11
6	Inefficient grievance redressed mechanism	83 (20.80)	112 (28.00)	118 (29.50)	63 (15.80)	24 (6.00)	3.42	10
7	Lack of guidelines about product features	92 (23.00)	115 (28.80)	106 (26.50)	62 (15.50)	25 (6.30)	3.47	9

8	High premium	75 (18.80)	108 (27.00)	121 (30.30)	66 (16.50)	30 (7.50)	3.33	13
9	Lack of trained staff for customer education	73 (18.30)	97 (24.30)	111 (27.80)	79 (19.80)	40 (10.00)	3.21	14
10	High service product	161 (40.30)	151 (37.80)	67 (16.80)	15 (3.80)	6 (1.50)	4.12	1
11	Poor relationship management	107 (26.80)	132 (33.00)	109 (27.30)	42 (10.50)	10 (2.50)	3.71	5
12	Undue delay in settlement of claim	101 (25.30)	147 (36.80)	103 (25.80)	35 (8.80)	14 (3.50)	3.72	4
13	Delay in Premium paid certificates for claiming Tax Benefits	96 (24.00)	123 (30.80)	101 (25.30)	57 (14.30)	23 (5.80)	3.53	7
14	Inadequate Seating Facility in Branch Offices	87 (21.80)	132 (33.00)	99 (24.80)	57 (14.30)	25 (6.30)	3.50	8
15	Lack of Modern Technology	78 (19.50)	118 (29.50)	114 (28.50)	54 (13.50)	36 (9.00)	3.37	12

Source: Computed from Primary Data; [Figures in parentheses represent the percentage]

The table 1 infers the problems faced by the policyholders and based on the mean value scored, the problems have been ranked. The first foremost need of the policyholders is necessity of having high service product. The policyholders were of the opinion that the health insurance company lacks in providing a health insurance product which renders them more services.

The second problem faced by the policyholders based on the mean value 3.91 is they find it difficult to take a health insurance policy because of the many formalities involved which makes them feel irritating.

The third problem faced by the policyholders based on the mean value 3.78 is that they need a variety of health insurance products. The policyholders were of the opinion that the health insurance companies lack in making the customers satisfied due to the failure in providing them with varieties of health insurance products as per their requirements.

The fourth problem faced by the policyholders based on the mean value 3.72 is that they face undue delay in getting their claim settled at the right time.

The fifth problem faced by the policyholders based on the mean value 3.71 is that they lack co-operation from the officials working in the health insurance company in order to solve many policy issues and queries. The policyholders also feel that they don't have good relationship management with the health insurance company and it is also having a mean score of the same 3.71.

The sixth problem faced by the policyholders based on the mean value 3.57 is that they lack timely communication from the health insurance company. The policyholders were of the opinion that the company lacks in sending them the necessary communication regarding policy on time.

The seventh problem faced by the policyholders based on the mean value 3.53 is that they face delay in getting their premium paid certificate from the health insurance company for the purpose of claiming tax benefits.

The Eight problem faced by the policyholders based on the mean value 3.50 is that they don't have enough seating facility provided by the health insurance company in the branch offices.

The Ninth problem faced by the policyholders based on the mean value 3.47 is that the health insurance company lacks in providing proper guidelines regarding the various products and their features to the policyholders.

The Tenth problem faced by the policyholders based on the mean value 3.42 is that the health insurance company has inefficient grievance redressal mechanism. When the policyholders faces problem, they feel that the company does not have the right approach to offer a fast solution.

The Eleventh problem faced by the policyholders based on the mean value 3.38 is that they are paying more penalties for the delayed payment of premium to the health insurance company.

The twelfth problem faced by the policyholders based on the mean value 3.37 is that the health insurance company lacks in providing modern technology and makes the customers feel that the company has to update its technology then and there according to the fast developing digital era.

The thirteenth problem faced by the policyholders based on the mean value 3.33 is that the health insurance company charges high premium and they face difficulty in paying the premium to the health insurance company at the right time. The Final and fourteenth problem faced by the policyholders based on the mean value 3.21 is that they lack in having trained set of staff to educate the customers regarding the policy features and benefits.

Policyholder's problems with regard to Health Insurance Products

Health insurance product should match with suitable criteria of each one of the policyholder upon their safety and protection against uncertain occurrence of diseases and ailments.

Table 2 Policyholder's Problems With Regard To The Health Insurance Products

Problems	Mean	S.D	F	Sig
Difficult formalities for taking a health insurance policy	3.91	.924	1.756	.024
Variety of health insurance policies are not available	3.78	.971	1.557	.060
Lack of co-operation from officials	3.71	1.104	3.600	.000
Lack of timely communication	3.57	1.168	2.916	.000
Excessive penalty for delayed payment of premium	3.38	1.176	2.501	.000
Inefficient grievance redressal mechanism	3.42	1.156	1.021	.436
Lack of guidelines about product features	3.47	1.182	1.277	.190
High premium	3.33	1.175	1.844	.015
Lack of trained staff for customer education	3.21	1.237	1.557	.060
High service product	4.12	.919	4.915	.000

Poor relationship management	3.71	1.051	2.205	.002
Undue delay in settlement of claim	3.72	1.047	1.897	.012
Delay in premium paid certificates for claiming tax benefits	3.53	1.167	2.525	.000
Inadequate seating facility in branch offices	3.50	1.161	2.426	.001
Lack of modern technology	3.37	1.199	2.573	.000

Source: Computed from Primary Data

The table 2 provides the problems faced by the respondents regarding the health insurance products they have chosen. With regard to the problem of difficult formalities regarding health insurance product is considered, it is inferred from the table that the P value is 0.024 and it is significant at 5%. Therefore, it is proved that the respondents face the problem of many difficult formalities in taking a health insurance product.

Likewise, with respects to the variety of health insurance policies is considered, the P value is 0.064 and it is not significant at 5%level. Therefore, it is proved that the respondents have the opinion that varieties of health products are available. Likewise, with respect to the co-operation from the officials is considered, the P value is 0.000 and it is significant at 5%level. Therefore, it is proved that there is lack of co-operation between the respondents and the officials of the health insurance companies with regard to the health products.

Likewise, with respects to the timely communication is considered, the p value is 0.000 and it is significant at 5%. Therefore, it is proved that the respondents face problem of lack of timely communication regarding the product. Likewise, as far as the excess penalty for delayed payments of premium is considered, the p value is 0.000 and it is significant at 5%. Therefore, it is proved that the respondents face the problem of charging of excess penalty by the health insurance company for the delayed premium payment.

Likewise, with regard to the relationship management is concerned, the P value is 0.002 and it is significant at 5% level. Therefore, it is proved that the respondents have face problem of having poor relationship with the health insurance company with regard to the product. Likewise, as far as the delay in settlement of claim is concerned, the P value is 0.012 and it is significant at 5% level. Therefore, it is proved that the respondents face the problem of delayed settlement of claim by the insurance company with regard to the product.

Likewise, with respect to the delay in getting premium paid certificate is considered, the P value is 0.000 and it is significant at 5% level. Therefore, it is proved that the respondents face the problem that the insurance company makes undue delay in issuing the premium completion certificate for claiming the tax benefits. As far as, inadequate seating facility in branch office is considered, the P value is 0.001 and it is significant at 5%. Therefore, it is proved that the respondents are faced with the problem of inadequate seating facility in the branch offices.

With regard to the modern technology is considered, the P value is 0.000 and it is significant at 5%. Therefore, it is proved that the respondents encountered the problem of lack of adoption of modern technology with regard to the health insurance product.

CONCLUSION

Thus the research paper has analyzed the problems of policyholders towards the health insurance product. This will help the health insurance companies to change its rules and regulations regarding those services which the policyholders consider as problems. This type of analysis helps health insurance companies to understand the policyholders expectations and fulfill the policyholders desires.

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