

MED CLAIM SICKNESS INSURANCE

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Table of Contents

1. What is the Meaning of a Medclaim Plan?
2. Features and Benefits offered Under a Medclaim Plan?
3. What is Covered under a Medclaim Policy?

Introduction

- Medical emergencies can happen anytime and in case you have not purchased any health cover, then get ready to pay a hefty medical bill because of hospitalisation.
- Even after witnessing the ever increasing healthcare costs, still many of us ignore and fail to get health coverage for our loved ones and ourselves with a Mediclaim policy.
- Let us understand the meaning, coverages and benefits offered under a Mediclaim plan.

What is the Meaning of a Mediclaim Plan?

- Mediclaim plan is an insurance cover that offers protection to the insured individual against rising medical expenses because of hospitalisation.
- It provides financial safety in the event of hospitalisation because of an accident or an illness.
- Just like any other insurance plan, you can receive the coverages and benefits under a Mediclaim insurance plan by periodically paying a premium.
- These insurance plans come with a pre-decided policy tenure and need to be renewed in order to continue enjoying the coverage offered under the plan.

- Mediclaim is a type of health insurance via which you can either opt for a cashless process to meet medical expenses or can get the expenses arising because of hospitalisation reimbursed.
- Moreover, the premium payable towards the plan is eligible for tax deduction as per section 80D of the Income Tax Act.

Features and Benefits offered Under a Mediclaim Plan

- Highlighted below are the key features and benefits offered under a Mediclaim plan:
- It offers protection to you against any financial obligations.
- You can choose to protect yourself as well as your family members under a Mediclaim plan.
- You can easily purchase a Mediclaim plan online via the official website of an insurance companies.
- A mediclaim plan is eligible for tax exemption under the sec 80D of the Income Tax Act
- A Mediclaim plan provides the ease of cashless hospitalisation
- With a mediclaim plan you are eligible to avail cost-effective medical services
- The insurance provider would meet the expenses arising due to hospitalisation

What is Covered under a Medclaim Policy?

- An optimum Medclaim plan offers the policyholder coverage against various medical expenses and it can differ between plans. Some of the key inclusions offered under a Medclaim plan are explained below:
 - 1. Pre and Post-Hospitalisation Expenses:** Under a Medclaim policy, generally pre-hospitalisation expenses are covered up to 30 days and post-hospitalisation expenses up to 60 days. However, you are required to ensure with your insurance provider if this kind of hospitalisation forms a part of the plan.
 - 2. Hospitalisation Cost:** this includes all kinds of healthcare expenses incurred at the time of hospitalisation of the policyholder or the nominee. It offers coverage against expenses associated with OT expenses, diagnostic procedures, oxygen, blood, x-ray, etc.

3. Hospital Room Charges:

Expenses incurred towards the Intensive Care Unit (ICU) or regular wards are covered through a cashless facility or are fully reimbursed.

4. Day Care Expenses:

Healthcare expenses incurred because of advanced medical treatment, which does not need the patient to get hospitalized for over 24 hours, are offered coverage.

Medical Professional or Doctor's Fee: A medical professional's charges or consultation fees of the doctor are offered under a Medicaid plan.