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HEALTH INSURANCE – AWARENESS LEVEL

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ABSTRACT

Improvement in health status is vital for the enhancement of human capabilities. Illness is an important source of deterioration to human health. Of all the risks facing poor households, health risks pose the greatest threat to their lives and livelihoods. A health shock adds health expenditures to the burden of the poor.

Moreover, given the strong link between health and income at low income levels, a health shock usually affects the poor the most. There are lack of awareness regarding health insurance among the people. So the researcher made an attempt to study the awareness level of the respondents regarding various health insurance schemes, health insurance companies, products and health insurers. 988 respondents were met and data were collected from them.

Key Words: Awareness, Health, Insurance, level

Introduction

Health Insurance is becoming a major policy preoccupation as it can provide risk management that respects the complexity of the risks and is one of the best financial tools to prevent a situation whereby people with income above the poverty line would fall under it. Promoting Health Insurance is a rational and powerful response as it serves the insured well even when the insurance is a very humble local micro health scheme, as evidenced from some of the micro schemes' increasing access to health care significantly. Health Insurance mechanism is getting more popularity even in developing countries, backed up by the evidence from the successful experience of the developed countries, where Health Insurance system is an integral part of the health care system. Notwithstanding the view that Health Insurance is a viable solution. Health Insurance is nearly nonexistent among poor communities in rural India.

Statement of the Problem

There is lack of awareness regarding various schemes, products, offered by the health insurance companies, People are also less aware of the health insurers. So the researcher

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tries to find out the awareness level of the respondents. Hence, this research work is undertaken by the researcher.

Methodology

Data were collected by means of primary as well as secondary sources. Interview schedule is used to collect the information secondary sources were collected from books, journals, reports and web sites.

Results and Discussion

'T' test has been applied to find out the level of awareness on various health insurance schemes, companies, products and health insurers.

Level of Awareness and Extent of Coverage of Health Insurance

The level of awareness on health insurance schemes among the respondents has been measured with the help of four factors namely micro rural health insurance schemes, micro urban health insurance schemes, private health insurance and public health insurance schemes. The respondents are asked to rate the above said schemes at five point scale. The mean scores on the level of awareness on various health insurance schemes among the insured and not insured respondents have been computed along with its 't' statistics. The results are given in the Table 1

TABLE 1
Level of Awareness on Health Insurance Schemes

Sl.No.	Items	Mean scores among respondents		't' statistics
		Insured	Not-insured	
1.	Micro rural health insurance schemes	4.2178	2.6676	3.7168*
2.	Micro urban health insurance schemes	4.0996	2.7108	3.0997*
3.	Private health insurance schemes	3.8897	3.2673	2.6673*
4.	Public health insurance schemes	3.9673	3.0415	2.8117*

*Significant at five per cent level.

Table 1 shows the mean scores of the level of awareness on health insurance schemes among insured and not insured respondents and its respective 't' statistics. The schemes highly viewed by the insured respondents are micro rural and urban health insurance schemes since their mean scores are 4.2178 and 4.0996 respectively. Among the not insured respondents, these two are private and public health insurance schemes since their mean scores are 3.2673 and 3.0415 respectively. Significant differences among the

insured and not insured respondents have been noticed in all the four schemes since their respective 't' statistics are significant at five per cent level.

Level of Awareness on Health Insurance Companies

The level of awareness on health insurance companies has been examined with the help of six insurance companies. The respondents are asked to rate these companies at five point scale according to their order of awareness. The mean scores on the insurance companies among the insured and not insured respondents have been computed along with its 't' statistics. The results are given in Table 2.

TABLE 2
Level of Awareness on Health Insurance Companies

Sl.No.	Health insurance companies	Mean scores among respondents		't' statistics
		Insured	Not-insured	
1.	General insurance companies	4.4173	3.7142	3.0896*
2.	Non-general insurance companies	4.0773	3.4165	2.6566*
3.	General public sector insurance companies	3.9945	3.3088	2.4171*
4.	General private sector insurance companies	3.8024	3.2646	2.5088*
5.	Non-general public sector insurance companies	3.6117	3.1783	2.3817*
6.	General private sector insurance companies	3.7345	3.0142	3.1173*

*Significant at five per cent level.

The well known categories of health insurance companies among the insured respondents are general and non-general insurance companies since their mean scores are 4.4173 and 4.0773 respectively. Among the not insured respondents, these are also the same but with the mean score of 3.7142 and 3.4165 respectively. Regarding the level of awareness on the categories of health insurance companies, the significant differences among the insured and not insured respondents have been noticed in their level of awareness on all the six companies since their respective 't' statistics are significant at five per cent level.

Level of Awareness on Health Insurance Products

The level of awareness on various health insurance products among the respondents has been measured with the help of eight products. The respondents are asked to rate the health insurance products at five point scale according to their level of awareness. The mean score of the level of awareness on each product among the insured and not insured respondents have been computed separately along with its 't' statistics. The results are given in Table 3.

TABLE 3
Level of Awareness on Health Insurance Products

Sl.No.	Products	Mean score among respondents		't' statistics
		Insured	Not-insured	
1.	Medi claim	4.2949	3.1189	3.6696*
2.	Jan Arogya	3.6541	3.07337	2.4541*
3.	Universal health insurance	3.8029	3.1789	2.8677*
4.	Individual health insurance	3.9963	3.2545	2.7033*
5.	Family floater health insurance	3.6782	3.0174	2.4109*
6.	Senior citizen health insurance	3.5884	2.7033	2.7969*
7.	Hospitalization health insurance	3.8071	3.0444	2.8334*
8.	Travel health insurance	3.6676	2.9671	2.5984*

*Significant at five per cent level.

The highly known health insurance products among the insured respondents are mediclaim and individual health insurance since their mean scores are 4.2949 and 3.9963 respectively. Among the not insured cases, these are individual health insurance and universal health insurance since their mean scores are 3.2545 and 3.1789 respectively. Regarding the level of awareness on health insurance products, the significant differences among the insured and not insured respondents have been noticed in their level of awareness on all the eight products since their respective 't' statistics are significant at five per cent level.

Level of Awareness on Health Insurers

The level of awareness on the health insurance players in the market has been measured among the respondents in order to exhibit the level of awareness on health insurance. Even though, the health insurance are too many, the present study is confined

to sixteen players. The respondents are asked to rate these 16 players according to their level of awareness. The mean score of the level of awareness on each player among the insured and not insured respondents has been computed separately along with its 't' statistics. The results are given in Table 4.

TABLE 4

Level of Awareness on Health Insurers

Sl.No.	Health insurers	Mean scores among respondents		't' statistics
		Insured	Not-insured	
1.	New India Assurance Company	4.1172	3.3841	3.1179*
2.	National Insurance Company	3.8676	3.2082	2.6818*
3.	United Insurance Company	3.7344	3.1676	2.4591*
4.	Oriental Insurance Company	3.4542	3.0171	1.3996
5.	Tata AIG Insurance Company	3.8582	3.2646	2.0473*
6.	ICICI Lombard Insurance Company	3.9196	3.1138	2.9969*
7.	Cholamandalam MS	3.7345	3.0079	2.6441*
8.	Royal Sundaram	3.9109	3.3082	2.5741*
9.	Bajaj Alliance	3.8887	3.2773	2.6548*
10.	Star Health	4.0824	3.0997	3.2391*
11.	Bharati AXA Health Plan	3.8486	3.1172	2.8646*
12.	SBI Life Insurance	3.7379	3.0884	2.7317*
13.	L & T Insurance	3.8041	2.6676	3.4089*
14.	AVIVA Life Insurance	3.8519	2.6676	3.4089*
15.	ING Life Insurance	3.7762	2.4546	3.9088*
16.	TTK Health Care TPA Ltd.	3.5841	2.7089	3.4191*

*Significant at five per cent level.

The highly liked insurance players among the insured respondents are New India Assurance Company and Star Health since their mean scores 4.1172 and 4.0824 respectively. The least viewed insurance players among them are TTK Health Care TPA Ltd and Oriental Insurance Company since their mean scores are 3.5841 and 3.4542 respectively. Among the not insured respondents, the highly awarded insurance players are New India Assurance Company and Royal Sundaram since their mean scores are 3.3841 and 3.3082 respectively. The least known insurance players are ING Life Insurance and AVIVA Life Insurance since their mean scores are 2.4546 and 2.5089