

Publication : Times of India

Pg No : - 22

Date: 29 May, 2019

Aditya Birla Health set to offer wellness incentives

Will Reward Going To Gym, Walking Extra

Mayur.Shetty@timesgroup.com

Mumbai: Aditya Birla Health Insurance is taking the health management route to keep claims in check. This strategy includes offering monthly payouts to those who maintain active lifestyles, and a chronic care management programme for those suffering from diabetes, hypertension, high cholesterol or asthma.

The company, which is one of the six standalone health insurers in India, is a 50:49 joint venture between Aditya Birla Capital and MMI Holdings of South Africa. Both the partners have invested Rs 705 crore, of which Rs 320 crore came in FY19. Both promoters have committed to invest additional funds required for growth. The company is targeting profits in 2022-23.

Speaking to TOI, Aditya Birla Health CEO Mayank Bathwal said that—to ensure customers are healthy—the company constantly engages with them. “Most companies offer free check-up for customers. On an average, this check-up is undertaken by 2-3% of policyholders in the

industry. In our case, 40% of our customers participate in an annual check-up and are aware of their health conditions,” said Bathwal.

After its second full year of operations, the company has a network of over 2,200 employe-

launch the first incentivised wellness scheme where customers can claim benefits of up to 30% of their premium for maintaining active lifestyles by walking a minimum number of steps daily or working out in a gym. “We measure activity



Policyholders can claim benefits of up to 30% of their premium for maintaining active lifestyles, which can be used to offset part of next year's premium

es, 20,000 agents and 10 bank partners, which includes HDFC Bank, Axis Bank and Citibank. “As part of our plan to remain engaged with customers, we have introduced virtual care managers to provide support to policyholders at the time of claims,” said Bathwal.

Although the company has a combined ratio (of claims and expenses to total premium) of 151%, Bathwal attributes this to higher management costs before economies of scale kick in.

According to Bathwal, the company has been the first to

from a fitness tracker or an app. We have also placed beacons close to many gyms to ensure that policyholders are regular visitors,” said Bathwal. The benefits can be used to fund purchase of medicine or to offset part of next year's premium.

For those who are already suffering from lifestyle-related ailments like diabetes, hypertension, cholesterol or asthma, the company—under its chronic care management—covers from the first day all medical costs related to consultation, diagnostic tests and pharmacy expenses.