

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES
LOK SABHA
STARRED QUESTION NO. *274
ANSWERED ON 15.03.2021

INSURANCE COVER FOR COVID SURVIVORS

*274. DR. G. RANJITH REDDY :

Will the Minister of FINANCE
be pleased to state:

- (a) whether it has come to the notice of the Government that COVID survivors may face rejection or hurdles for getting their life insurance cover and if so, the details thereof;
- (b) whether it is true that COVID survivors are going to be treated at par with co-morbidities and would be charged extra premium;
- (c) if so, whether it is not discrimination towards COVID survivors; and
- (d) the manner in which the Government proposes to address this issue?

ANSWER

THE FINANCE MINISTER
(SMT NIRMALA SITHARAMAN)

(a) to (d): A Statement is laid on the Table of the House.

Statement as referred to in reply of Lok Sabha Starred Question no. *274 for answer on 15th March, 2021/ Phalguna 24, 1942 (Saka) regarding “Insurance cover for COVID Survivors” by Dr. G. Ranjith Reddy, Hon’ble Member of Parliament

As per the Insurance Regulatory and Development Authority of India, if any person is having any co-morbid condition at the time of taking any life insurance policy, he will undergo an appropriate risk evaluation. Accordingly, a COVID survivor too, if having any such health conditions, will be evaluated in a similar manner at the point of giving a policy. If the survivor is not having any such health condition, he or she will be treated as a case of “standard life” for the purpose of giving a life insurance policy.

Thus, regardless of whether a proposer happens to be a COVID survivor or not, acceptance or rejection of a proposal, processing thereof, and fixing of premium if accepted is a function of the proposer’s current health condition and the risk assessment process and underwriting by insurer, in accordance with Authority’s guidelines.
