

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

**LOK SABHA
UNSTARRED QUESTION NO. 2262**

ANSWERED ON MONDAY, AUGUST 5, 2024/14 SHRAVAN, 1946 (SAKA)

GROUP HEALTH INSURANCE COVERAGE FOR MSMES

2262. SHRI SHAFI PARAMBIL:

ADV. ADOOR PRAKASH:

SHRI SAPTAGIRI SANKAR ULAKA:

SHRI K SUDHAKARAN:

SHRI HIBI EDEN:

Will the Minister of FINANCE be pleased to state:

(a) the current status and extent of group health insurance coverage among Micro, Small, and Medium Enterprises (MSMEs) in India;

(b) the number of MSMEs currently availing group health insurance for their employees; and

(c) whether the Government has any plans to provide tax incentives or waivers for MSMEs on group health insurance premiums and if so, the details thereof?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) to (c): As per latest available IRDAI annual report, General and Health Insurance Companies covered 19.94 crores lives under 6.50 lakhs Group health insurance policies during FY 2022-23. Further, the insurance policy level data pertaining to any specific segment such as MSMEs is not collected or compiled by IRDAI.

GST rates and exemptions are prescribed on the recommendations of the GST Council, which is a constitutional body comprising of representatives from both the Centre and the States/UTs. There is no recommendation from the GST Council to provide tax incentives or waivers for MSMEs on group health insurance premiums.
