

## **“Healthcare must become accessible and affordable as it is a social justice issue”, says IRDAI Chairman**

**NEW DELHI, 8 December 2016: Mr. T S Vijayan, Chairman, Insurance Regulatory & Development Authority of India (IRDAI)**, today underlined the critical role of infrastructure and how a sustained focus is required to link the available health systems, both public and private in rural and remote areas with health insurance, which will hold the key to successful implementation of any universal health scheme. He also mentioned to scale up the health insurance penetration, financing for care in public health infrastructure which is quite substantial in India, needs to be looked at.

Inaugurating the ninth **FICCI Health Insurance Conference**, the annual flagship event on the theme – **Making Health Insurance Universal and Sustainable**, the IRDAI Chief said, “health spending is seen as a superior good and only taken by people who are risk taking, and hence for the people who are risk averse, it is important to incentivize them, by offering some value to them like free health check-ups or discounts, which will help in realizing our goal to make health insurance universal”.

In his Theme Address, **Mr G Srinivasan**, Chairman, FICCI Health Insurance Committee & CMD – The New India Assurance, opined that the one of the major socio-economic issues the country is facing is making health insurance accessible to all, the other being its sustainability. He said, the health insurance sector can only grow, if it is commercially viable for all stakeholders.

In his Keynote Address, **Mr Narendra Bhooshan**– DDG (Enrolment & Updation Division and Direct Benefit Transfer Cell), UIDAI, mentioned about Aadhar being the biggest disruptor as well as enabler in digital society today, and health insurance sector, is one of the biggest beneficiaries. He stated, “Integrating Aadhar with health insurance enrolment, beneficiary identification, claim processing, hospital reimbursement, E-KYC will ensure a paperless, cashless, interoperable, secure, healthcare ecosystem in the country, and ultimately help in the growth in the health insurance sector.

On the occasion, IRDAI Chairman along with other dignitaries released two Knowledge Papers, namely the **FICCI - QuintilesIMS Knowledge Paper on ‘Health Insurance in Digital India’** and the **FICCI – EY Knowledge Paper on ‘Value Added Services’**

The FICCI - QuintilesIMS study was commissioned in order to identify the appropriate roadmap for all stakeholders involved digitization across health insurance industry. The study details out several initiatives taken up by Ministry of Health and Family Welfare, GoI and IRDAI to drive digitization across health insurance sector in India. The key initiatives that need to be taken up for digitizing the health insurance market

According to the FICCI – EY report, the three major actionable that can empower the wellness and preventive healthcare market in India are wellness incentives embedded innovative insurance and healthcare products, wellness marketplace to support or drive the wellness benefits and an organized and co-existing ecosystem.

During the inaugural, a special session was organized titled **Let's Talk Health: Perspectives from the IRDAI**, anchored by **Dr Narottam Puri**, Advisor - FICCI Health Services; Board Member & Ex-Chairman, NABH & Advisor - Medical, Fortis Healthcare Ltd. in a one on one conversation with **Mr P J Joseph**, Member (Non-Life) IRDAI. Mr. Joseph in his talk stressed on the need to educate people about the need for health insurance and importance risk pooling to make healthcare affordable. He also shared the need to focus on wellness to encourage a healthy lifestyle so that the claims can be manageable and premiums more affordable for better penetration of health insurance.

Also present on the dais were **Mr. Antony Jacob**, Co-Chair, FICCI Health Insurance Committee & CEO - Apollo Munich Health Insurance; **Mr Girish Rao**, Co-Chair, FICCI Health Insurance Committee & CMD, Vidal Healthcare Services and **Ms. Shobha Mishra Ghosh**, Senior Director, FICCI.

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