

## Health Insurance in Corporate Sector: A Critical Review in New Era of Globalization

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### Introduction

Over the last 50 years, India has achieved a lot in terms of health improvement. But still India is way behind many fast developing countries such as China, Vietnam and Sri Lanka in health indicators. In case of government funded health care system, the quality and access of services has always remained major concern. A very rapidly growing private health market has developed in India. This private sector bridges most of the gaps between what government offers and what people need. The government and people have started exploring various health financing options to manage problems arising out of growing set of complexities of private sector growth, increasing cost of care and changing epidemiological pattern of diseases.

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Health insurance is very well established in many countries. But in India it is a new concept except for the organized sector employees. According to a survey report of year 2000, in India only about 2 per cent of total health expenditure is funded by public/social health insurance while 18 per cent is funded by government budget. In many other low and middle income countries contribution of social health insurance is much higher. The scope of health insurance is wide for our country. It provides number of benefits to the society.

**Public Contribution:** It considers the effect of organizational activities on individuals generally outside the organization. Health Insurance helps to generate and enhances the information and knowledge about health awareness among people. Health insurance provides insured health to people at low cost.

**Net Income Contribution:** The important net income contributions are profit maximization as well as social profit maximization Health Insurance sector does it well. The focus of this sector is on wealth maximization, by providing insured health facility to the public at reasonable price. The important net income contribution of Health Insurance sector is in the economic development of the country and assessing the developmental objectives for society.

**Environmental Contribution:** Health insurance providers perceived role in changing environments to promote healthy eating and physical activity: Health insurance providers participating in the healthy eating habits and active communities programme. Health insurance providers need time,

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training, resources, and institutional support to improve their ability to communicate obesity-prevention messages in both clinical practice and as community policy advocates to remove diseases from the environment.

**Human Resource Contribution:** The health insurance sector provides quality services to the customers and for this it requires skilled, qualified and trained human resources. It is a service sector so follow a structured recruitment and selection process for quality human resource. Frequently organize training and development programmes to improve the quality of services and development of human resources. This sector provides job rotation programmes and job safety to their employees for their job satisfaction and maintains mutual trust; inter relation between individual and organization for public welfare.

**Product or Service Contribution:** Health insurance sector provides standard quality services and policies to the public for their satisfaction. Such policies provide durability, utility and satisfaction to the customers. Health insurance sector legally advertise their services through media and follow transparency in pricing of the policies, terms and conditions.

#### **Types of Health Insurance:**

##### **1. Small Group Health Insurance**

Health insurance coverage for a small business with two to 50 employees and their dependents. Assurant Health offers a variety of benefit choices to help employers design an affordable health plan that best meets the needs of their small business.

##### **2. Short-term Health Insurance:**

A temporary health insurance plan that offers coverage for a short time period - i.e.,30-185 days (depending on the state of residence). Assurant Health's short-term health insurance is offered to individuals who experience a gap in their health insurance coverage. Many short-term health insurance policyholders are between jobs, waiting for employer group coverage, laid off, on strike, recent college graduates or seasonal employees. Learn more about Assurant Health's Short Term Health insurance or get a quote.

**International Individual Health Insurance:** Assurant Health offers a range of international medical insurance coverage including long and short-term policies for nation's citizens traveling abroad and non-citizens travel outside their country of citizenship.

**Dental-Vision and Health Savings Plans:** For individuals without health insurance or for those who would like to supplement their current insurance plan with additional savings. The Assurant Health Savings Plans provide discounts on prescriptions, doctor visits, eye care, and dental care via access to national networks. Learn more about the Assurant Health Savings Plans.

#### **Accidental Insurance**

##### **Health Accident**

It provides coverage against Accidental Death or Permanent Total Disablement (PTD) due to an accident it covers claims arising out of Terrorism or acts of Terrorism. Personal Accident Insurance (PAI) not only gives peace of mind when driving, but may also ensure that a team of medical experts and experienced emergency response teams provide the best treatment at available private hospitals.

#### **Conclusion**

The term contrasts in method with curative and palliative medicine, and in scope with public health

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methods (which work at the level of population health rather than individual health). Simple examples of preventive medicine include hand washing, breastfeeding, and immunizations. Preventive care may include examinations and screening tests tailored to an individual's age, health, and family history. For example, a person with a family history of certain cancers or other diseases would begin screening at an earlier age and/or more frequently than those with no family history. On the other side of preventive medicine, some non-profit organizations, such as the Northern California Cancer Center, apply epidemiological research towards finding ways to prevent diseases.

To check out the importance of social accounting in health insurance sector Social accounting has importance in various industries. Specially in service industry, because services are directly consumed by the consumers

Health insurance in India are increasing or decreasing. Company's current expenses on social welfare depend upon the current demand and popularity of the product/service and accordance, it increases or decreases comparing previous years. The popularity of health insurance increases or decreases in our country it will be find out by the help of the study.

Health insurance sector Identification of an adequate technique is necessary to calculate social accounting of health insurance sector. So that, accurate result of the calculation can be find out. To find out an appropriate way to improve the conditions of health insurance in India. Social accounting is an effort to improve the awareness of health insurance among the people of India.

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