

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES

**RAJYA SABHA**  
**UNSTARRED QUESTION NO. 1488**

ANSWERED ON – 20.12.2022

**INCREASE IN HEALTH INSURANCE PREMIUM BY INSURANCE COMPANIES**

1488 Shri Naranbhai J. Rathwa:

Will the Minister of Finance be pleased to state:

- (a) whether it is a fact that all insurance companies are continuously increasing health insurance premium for the past 3 to 4 years;
- (b) if so, the details and reasons therefor with the percentage of increase in premium of health insurance;
- (c) whether there are no regulations on increase of health premium of senior citizens; and
- (d) if so, the reasons thereof and steps being taken to reduce the health premium of senior citizens?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE  
(DR. BHAGWAT KARAD)

(a) and (b): Insurance Regulatory and Development Authority of India (IRDAI) has informed that pricing of health insurance products offered by insurers is based on the age of the insured and other relevant risk factors, such as claims experience and the principles of pricing contained in the IRDAI (Health Insurance) Regulations, 2016 and the product filing guidelines issued by IRDAI. Further, the said Regulations also provides that premiums filed by insurers shall ordinarily not be changed for a period of 3 years after the product has been cleared by the Authority.

(c) and (d): IRDAI has informed that Regulation 23 of the IRDAI (Health Insurance) Regulations, 2016 specify special provisions for senior citizens and provide that the premium charged for health insurance products offered by Life Insurers, General Insurers and Health Insurers to senior citizens shall be fair, justified, transparent and duly disclosed upfront.

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