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This new year, let's take a new initiative to secure our health with a comprehensive health plan.

Health Insurance

How to choose the right plan

Insurance and Mental Health

Tips for maintaining mental well-being.

Case Study

Escalating Pollution -Linked Hospital Admissions in Delhi NCR
The crucial role of health Insurance as your ultimate safeguard

Global Health Insights

Indian Vs global health system

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Editor-in-Chief

"InsurWise" Magazine



Dr. Kavindra K. Singh

CTO, SMC Insurance Brokers Pvt. Ltd.

**When you have insurance
you know that you are
secured against any
unforeseen events in life,
and this gives you complete
peace of mind.**

As the world continues its dynamic platform, insurance stands as a steadfast guardian against the unpredictable twists and turns of life. Welcome to the latest issue of Insurwise Magazine, where we explore the realms of assurance and financial security.

In these pages, we spotlight the ever-evolving landscape of insurance, where innovation and tradition converge to redefine the industry. From cutting-edge technologies reshaping underwriting processes to the timeless principles that form the foundation of reliable coverage, our goal is to illuminate the path toward a more secure future.

Insurance isn't just a safety net; it's a dynamic force adapting to the changing needs of a global community. Join us as we navigate through the nuances of coverage, decode industry trends, and shed light on the crucial role insurance plays in addressing contemporary challenges.

Thank you for being part of the Insurwise community. As we embark on this exploration of assurance, may these pages serve as your guide through the intricate world of insurance.

Warm regards,

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Excerpts on Motor Insurance By One of The Industry Leaders: Pravin K. Agarwal



Pravin K Agarwal

Director SMC Insurance Brokers Pvt. Ltd.

Selecting the right car insurance policy can be a perplexing task for many. While it's tempting to gravitate towards the option with the lowest premiums, it's essential to recognize that the cheapest choice isn't necessarily the wisest one. When embarking on your quest to secure car insurance coverage, it's crucial to employ a thoughtful approach, evaluating potential plans based on several critical criteria. Often, individuals seeking insurance coverage might be enticed by plans with lower

premiums, believing they are making a financially savvy decision. However, this may not always be the optimal choice when it comes to reaping the benefits of your policy. It is imperative for potential policyholders to meticulously scrutinize their insurance policies, comprehending every facet of the coverage they intend to secure. While policies with lower premiums may appear attractive at first glance, they may fall short when you need to file a claim, leaving you in a financial bind. The allure of a bargain should never eclipse the necessity of comprehensive coverage. It's crucial to remember that car insurance serves as a safeguard against unforeseen circumstances, and cutting corners in terms of coverage might result in financial hardship down the road. To make an informed choice, consider your specific needs when evaluating car insurance policies. Take into account factors such as liability coverage, comprehensive and collision coverage, and deductible amounts. Your driving history and the value of your vehicle should also influence your decision. Furthermore, it's essential to assess the insurer's reputation for customer service and claim settlement efficiency. After all, the value of an insurance policy becomes most apparent when you need to rely on it. By adhering to these guidelines, you can ensure that your chosen car insurance policy aligns with your unique requirements and provides the necessary protection when you need it most. In the complex landscape of car insurance, the peace of mind that comes with comprehensive coverage and a reputable insurer is often worth the slightly higher premium. Don't let the initial cost blind you to the long-term benefits and security that a well-chosen policy can provide for both you and your vehicle.

How to Choose the Right Plan

Choosing a health insurance plan is a crucial decision that requires careful consideration. Here are three important things to know before picking a health insurance plan:

Coverage Details and Exclusions:

Understand the Coverage: Before selecting a health insurance plan, thoroughly review the coverage it provides. Check whether it includes services you anticipate need, such as doctor visits, hospital stays, prescription medications, preventive care, and any specialist visits.

Exclusions and Limitations: Pay attention to the exclusions and limitations of the plan. Some services or treatments may not be covered, or there may be limitations on coverage for certain conditions. Be aware of any waiting periods for specific treatments or pre-existing conditions.

Provider Network and Access to Care:

In-Network Providers: Check the network of health-care providers associated with the plan. In-network providers usually cost less than out-of-network ones. Ensure that your preferred doctors, specialists, and hospitals are part of the network.

Out-of-Network Coverage: Understand the coverage and costs associated with out-of-network care. In some plans, you may have little or no coverage for services obtained outside the network, except in emergencies.

Access to Specialists and Referrals: Consider whether the plan requires referrals to see specialists. Some plans, such as HMOs, may require you to get a referral from a primary care physician before consulting a specialist.

Costs and Financial Considerations:

Premiums: Compare the monthly premiums of different plans. Premiums are the amount you pay regularly to maintain coverage, and they vary based on the type of plan and level of coverage.

Deductibles, Co-payments, and Co-insurance: Understand the out-of-pocket costs associated with the plan, including deductibles (the amount you pay before the insurance kicks in), co-payments (fixed amounts for services), and co-insurance (the percentage of costs you pay after meeting the deductible). Consider your budget and how these costs align with your financial situation.

Out-of-Pocket Maximum: Know the plan's out-of-pocket maximum, which is the most you'll have to pay in a year for covered services. Once you reach this limit, the insurance typically covers 100% of additional costs.

Before finalizing your decision, take the time to read the plan documents thoroughly, including the Summary of Benefits and Coverage (SBC). If you have any questions or uncertainties, don't hesitate to contact the insurance provider for clarification. Additionally, consider seeking advice from health-care professionals, insurance brokers, or financial advisors to ensure that the chosen plan aligns with your health needs and financial goals.

Insurance & Mental Health

Tips for maintaining mental well-being.

Persistent mental health challenges affect nearly 15% of the population, necessitating active interventions, as revealed by the National Mental Health Survey. However, access to mental health support remains constrained, with limited insurance coverage, despite the Mental Healthcare Act of 2017 aiming to enhance accessibility. Overcoming challenges such as stigma, professional shortages, and financial barriers remains a critical hurdle, hindering widespread access to mental health services.

Government initiatives, including the National Mental Health Programme, are in place to tackle these issues. Furthermore, there is a growing awareness of workplace mental health, as evidenced by some companies implementing employee assistance programs. Despite these strides, the affordability of mental health services remains a significant concern that needs attention.

Telemedicine is emerging as a promising solution to improve accessibility, offering a potential avenue to bridge gaps in mental health care. The Global Burden of Disease Study emphasizes the substantial impact of mental health issues in India, underscoring the ongoing need for concerted efforts to bolster mental health infrastructure and support. In light of these challenges, continued progress and advocacy are essential to ensure a more comprehensive and accessible mental health landscape for the population.



Prevalence of Mental Health Conditions in India

According to the National Mental Health Survey of India 2015-16, nearly 15% of the Indian population was estimated to be in need of active mental health interventions.

Access to Mental Health Services

India faces challenges in providing widespread access to mental health services due to factors such as stigma, a shortage of mental health professionals, and limited infrastructure.

Workplace Mental Health

With a growing awareness of mental health issues, some Indian companies are beginning to introduce employee assistance programs (EAPs) and mental health support initiatives.

Global Burden of Disease (GBD) Data

The Global Burden of Disease Study indicates that mental health issues contribute significantly to the overall disease burden in India.

Insurance Coverage for Mental Health in India

Insurance coverage for mental health in India has historically been limited, with many policies providing inadequate coverage for mental health treatments. The Mental Healthcare Act, 2017, aims to improve access to mental healthcare services and protect the rights of individuals with mental illnesses, but implementation and awareness may vary.

Government Initiatives

The National Mental Health Programme (NMHP) in India is an initiative that seeks to provide accessible, affordable, and quality mental health services.

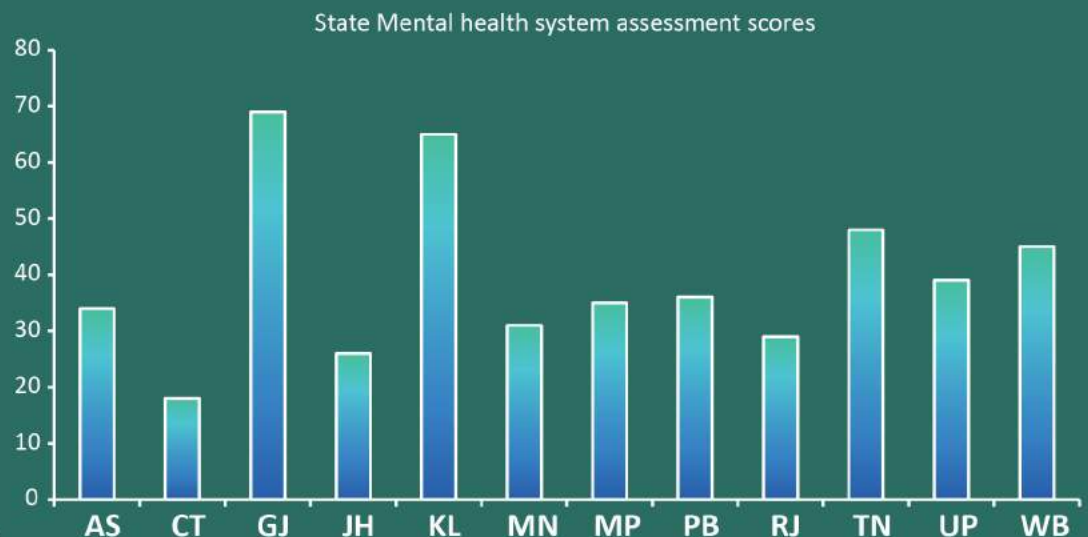
Cost Barriers

Affordability remains a significant barrier to mental health treatment in India, as out-of-pocket expenses for mental health services can be high.

Telemedicine and Mental Health

The use of telemedicine for mental health consultations has seen increased adoption, especially during the COVID-19 pandemic, improving accessibility for some individuals.

Mental Health System Performance across States



Source : <https://main.mohfw.gov.in/>

Escalating Pollution -Linked Hospital Admissions in Delhi NCR

The Crucial Role of Health Insurance as Your Ultimate Safeguard

The alarming surge in pollution levels within Delhi NCR has led to a stark increase in emergency hospitalizations, reflecting the worsening air quality index in the region and the undeniable adverse impact on residents' health. This not only poses a significant threat to well-being but also imposes substantial out-of-pocket expenses on affected individuals. A recent survey by Local Circles disclosed that an alarming 80 % of families in Delhi-NCR are grappling with health issues due to severe air pollution.

Today, we will delve into the pivotal role health insurance can play in averting financial strain while ensuring access to essential medical care during the escalating pollution crisis.

Escalation of Pollution-Related Hospitalizations

As Delhi residents contend with toxic air, the air quality index consistently lingers in the 'severe' category, with the recent data from the Central Pollution Control Board indicating hazardous pollution levels. Consequently, the deteriorating air quality has triggered an unprecedented surge in hospital admissions attributed to pollution-related illnesses.

Surge in Out-of-Pocket Expenses

Unforeseen medical expenses strain budgets, pushing individuals into financial hardship or prompting them to borrow funds. In the context of rising pollution-related hospitalizations, comprehensive health coverage becomes essential. It shields individuals from bearing the entire burden of emergency medical bills, providing financial protection and peace of mind.



The Role of Health Insurance

Health insurance emerges as a crucial safeguard against unforeseen medical expenses arising from pollution-related emergency hospitalizations. Comprehensive health insurance plans mitigate the financial impact of necessary medical treatments and hospital stays.

Coverage for Emergency Hospitalizations

Most health insurance policies encompass emergency hospitalizations, alleviating individuals from exorbitant expenses during critical situations. These policies cover expenses related to emergency room visits, diagnostic tests, surgeries, and hospital stays.



Access to Quality Healthcare

Amid the surge in pollution-related illnesses, timely access to quality healthcare becomes crucial. Health insurance provides individuals with the assurance of seeking necessary medical care without the burden of associated costs.

Additional Benefits and Add-Ons

Beyond emergency hospitalizations, health insurance plans often offer additional benefits and add-ons, covering pre and post-hospitalization expenses, outpatient consultations, medications, and preventive healthcare services. Some providers even offer wellness programs and discounts on health-related products and services, encouraging policyholders to prioritize overall well-being.

The Importance of Policy Evaluation

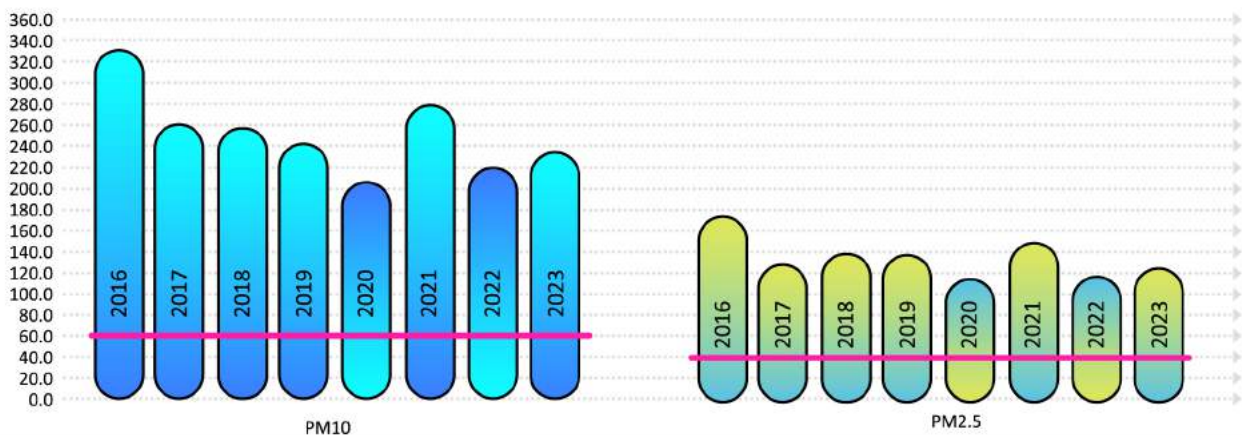
While health insurance shields against out-of-pocket expenses, evaluating and comparing policies is essential. Factors such as coverage limits, network hospitals, waiting periods, and premium costs should be carefully considered. Consulting with insurance professionals or utilizing online resources can help individuals select a policy aligned with their specific needs and budget.

By securing comprehensive health insurance coverage, individuals can prioritize their health without the financial burdens associated with pollution-related illnesses. It is imperative for Delhi NCR residents to recognize the significance of investing in health insurance to safeguard both their overall health and financial stability amidst the alarming pollution crisis.

Comparative status of AQI - Delhi from 01 January to 26 March 2016-2023

| Category | Year | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|------------------------------|-------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| | No. of days | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | | | | | | | | |
| Good (0- 50) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 14 | 24 | 30 | 33 | 12 | 26 | 30 |
| Satisfactory (51-100) | | 0 | 0 | 0 | 1 | 7 | 0 | 3 | 2 | | | | | | | | |
| Moderate (101-200) | | 7 | 14 | 24 | 29 | 26 | 12 | 23 | 28 | | | | | | | | |
| Poor (201-300) | | 27 | 48 | 37 | 27 | 35 | 36 | 41 | 32 | | | | | | | | |
| Very Poor (301-400) | | 41 | 24 | 21 | 21 | 15 | 31 | 17 | 20 | 74 | 71 | 62 | 55 | 52 | 73 | 59 | 55 |
| Severe (>401) | | 6 | 0 | 3 | 7 | 2 | 6 | 1 | 3 | | | | | | | | |

Comparative status of PM₁₀ and PM_{2.5} (µg/m³) running average - Till Mar 23 (2016-2023)



Source : <https://cpcb.nic.in>

Global Health Insights

Compare Indian Vs global health system

Health insurance systems vary significantly across countries, and comparing the Indian health insurance system with global health insurance systems involves considering multiple factors. It's important to note that health insurance systems can be shaped by a country's economic development, healthcare infrastructure, cultural factors, and government policies. Here are some points of comparison between the Indian health insurance system and global health insurance systems:

Public vs. Private Sector Involvement

India: The health insurance landscape in India includes both public and private sector insurers. The government provides health insurance through schemes like Rashtriya Swasthya Bima Yojana (RSBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY). We aimed to increase coverage for vulnerable populations.

Global: Some countries rely heavily on government-funded healthcare systems (e.g., the National Health Service in the UK), while others have a mix of public and private sector involvement. In the United States, for example, private health insurance plays a significant role.

Coverage and Accessibility

India: The health insurance coverage in India has been expanding, but a significant portion of the population still lacks access to adequate health insurance. Government initiatives like Ayushman Bharat have aimed to increase coverage for vulnerable populations.

Global: In developed countries, health insurance coverage is often more comprehensive and accessible to a larger percentage of the population. Some countries have universal healthcare systems where all residents are covered. We aimed to increase coverage for vulnerable populations.



Types of Coverage

India: Health insurance in India typically covers hospitalization expenses, but specific coverage can vary between policies. Critical illness and maternity coverage are often included as riders or separate policies aimed to increase coverage for vulnerable populations.

Global: Coverage in developed countries may extend to a broader range of services, including preventive care, mental health, and dental care. Some countries also have comprehensive coverage for prescribed medications. Example- private health insurance plays a significant role.

Regulation and Oversight

India: The Insurance Regulatory and Development Authority of India (IRDAI) regulates health insurance in India. The regulator sets guidelines and standards for insurers to follow. We aimed to increase coverage for vulnerable populations.

Global: Different countries have their own regulatory bodies overseeing health insurance. For example, in the United States, the industry is regulated at both federal and state levels. aimed to increase coverage for vulnerable populations.

Preventive Care and Wellness

Programs:

India: Health insurance in India traditionally focuses more on covering expenses related to illness and hospitalization rather than emphasizing preventive care to increase coverage for vulnerable populations.

Global: Some developed countries prioritize preventive care and wellness programs, aiming to reduce healthcare costs in the long run by promoting healthier lifestyles and early intervention. Example private health insurance plays a significant role.

Costs and Affordability:

India: Affordability remains a challenge for many in India. The cost of health insurance premiums can be a barrier for some individuals and families.

Global: The cost of health insurance varies globally, influenced by factors such as the country's economic status, the comprehensiveness of coverage, and the role of government subsidies.

Cultural and Social Factors:

India: Cultural factors, such as preferences for traditional medicine and diverse healthcare practices, can influence the utilization of health insurance to increase coverage for vulnerable populations.

Global: Cultural norms and attitudes towards health and healthcare can vary widely, impacting how health insurance is perceived and utilized. Example - private health insurance plays a significant role.



SMC Group's Diwali Extravaganza

A Night of Celebration, Entertainment, and Generosity

SMC Group organized a Diwali Party to celebrate the festival, which was attended by all members of the SMC Group and held at the Pratap Nagar branch on November 10, 2023. The event was a lively affair filled with dance, music, a talent hunt, stalls, games, and other captivating attractions.

Prominent figures from SMC, such as Mr. Subhash C Aggarwal, Mr. Mahesh C. Gupta, and Mr. Pravin K Agarwal, were present at the event. Their participation added grandeur to the entire program, creating an enjoyable experience for everyone in attendance. The festivities included a Diwali gift distribution, Tambola game, and a lucky draw where employees won significant prizes.



One of the highlights of the evening was an engaging online giveaway contest organized by SMC Insurance. The winners were announced amidst much excitement, adding an extra layer of joy and celebration to the Diwali festivities.



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