

# Insurer-Wise Analysis of Government Sponsored Health Insurance Schemes in India

Dr.V.Pugazhenth

*Controller of Examinations, Associate Professor and HoD of Commerce, Rajah Serfoji Government College, Thanjavur-5*

**Abstract** - It is claimed in the Annual Report of the Insurance Regulatory and Development Authority (IRDA) that the general insurance industry underwrote total direct premium of 1.89 lakh crore in India for the year 2019-20 as against 1.69 lakh crore in 2018-19, registering a growth rate of 11.49 per cent as against 12.47 per cent growth rate recorded in the previous year, in spite of the pandemic influence. But the contribution of Government Sponsored Health Insurance Schemes (GSHISs) through the Public Private Partnership (PPP) to this growth is to be realized and recognized at this juncture. The health insurance premium, penetration and profitability- all these are significantly sponsored and subsidised by the Government through GSHIS, incorporating the PPP mode. This paper deals with the insurer-wise analysis of GSHIS in the Health insurance segment in detail, particularly taking the performances of the Indian health insurance sector in the year 2019-20.

**Index Terms** - Health insurance premium, Health insurance penetration and Incurred Claims Ratio, CAGR, GSHIS, AB-PMJAY. JEL Classifications: I13, I18.

## INTRODUCTION

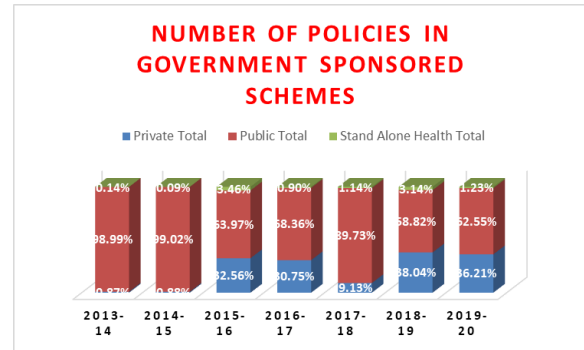
It is claimed in the Annual Report of the Insurance Regulatory and Development Authority (IRDA) that the general insurance industry underwrote total direct premium of 1.89 lakh crore in India for the year 2019-20 as against 1.69 lakh crore in 2018-19, registering a growth rate of 11.49 per cent as against 12.47 per cent growth rate recorded in the previous year, in spite of the pandemic influence. But the contribution of Government Sponsored Health Insurance Schemes (GSHISs) through the Public Private Partnership (PPP) to this growth is to be realized and recognized at this juncture. During 2019-20, amount of premium collected, the share of Government Business stands as

10 per cent. The General and Health Insurance companies have covered 49.87 crore lives under 1.79 crore health insurance policies excluding policies issued under PA and Travel Insurance. Out of these lives covered, 72 per cent of the lives were covered under government sponsored health insurance schemes only, 19 per cent of the lives were covered under group business and the remaining 9 per cent of the lives were covered under individual policies issued by general and health insurers. Looking at the profitability of the health insurer also, the incurred claims ratio is just 97.22% in GSHISs. The Government Business ICR is much lesser than the Group business ICR of the Public sector insurers and standalone health insurers. Thus the health insurance premium, penetration and profitability- all these are significantly sponsored and subsidised by the Government through GSHIS, incorporating the PPP mode. This paper deals with the insurer-wise analysis of GSHIS in the Health insurance segment in detail, particularly taking the performances of the Indian health insurance sector in the year 2019-20.

## NUMBER OF POLICIES IN GOVERNMENT SPONSORED SCHEMES

Among all the insurers, New India alone offered 98 policies and only 88 policies were subscribed by all the private insurers altogether. This is because of two reasons- One is that a few GSHISs insist only public sector insurer can participate in the tender and secondly, private insurers are reluctant because of fear of high claims in GSHISs. Barring Bajaj Allianz, which offers 76 GSHIS policies all other six private/SAHI insurers offer only single digit GSHIS policies in the year 2019-20.

Acko, Bharti AXA, Navi General, Edelweiss, GoDigit, Kotak General, Liberty Videocon, Magma HDI, Raheja QBE, SBI General, Shriram General, Universal Sampo, Aditya Birla, Cigna TTK, Reliance Health are the insurers who have never been in the race of offering the GSHISs. Further, Tata AIG, Chola MS, Future Generali, Royal Sundaram, Max Bupa and HDFC ERGO did not subscribe so in the last year 2019-20.



Number of policies in Government Sponsored Schemes

Insurers	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Acko					0	0	0
Bajaj Allianz				2	3	42	76
Bharti AXA					0	0	0
Chola MS	3	9	9		0	0	0
Navi General*					0	0	0
Edelweiss					0	0	0
Future Generali	1	8		7	7	6	0
GoDigit					0	0	0
HDFC ERGO^	7	8	8	0			
HDFC ERGO^^	17				0	2	1
ICICI Lombard	49	88	52	19	0	8	8
IFFCO Tokio	116	57	28	24	0	24	1
Kotak General					0	0	0
Liberty Videocon					0	0	0
Magma HDI					0	0	0
Raheja QBE					0	0	0
Reliance	70	50	34	46	14	15	2
Royal Sundaram	0	7			0	0	0
SBI General	0				0	0	0
Shriram General	0				0	0	0
Tata AIG	15	38	10	5	0	0	0
Universal Sampo					0	0	0
Private Total	278	265	141	103	24	97	88
National	31655	29501	21	26	53	20	21
New India	26	82	106	148	161	97	98
Oriental	58	35	8	6	11	19	18
United India	24	41	142	49	11	14	15
Public Total	31763	29659	277	229	236	150	152
Aditya Birla					0	0	0
HDFC ERGO Health**	15				0	1	1
Cigna TTK	0				0	0	0
Max Bupa	3	3	3	3	3	6	0
Reliance Health#						0	0
Religare	8	8	0	0	0	1	1
Star Health	20	17	12	0	0	0	1
Stand Alone Health Total	46	28	15	3	3	8	3
Grand Total	32087	29952	433	335	263	255	243

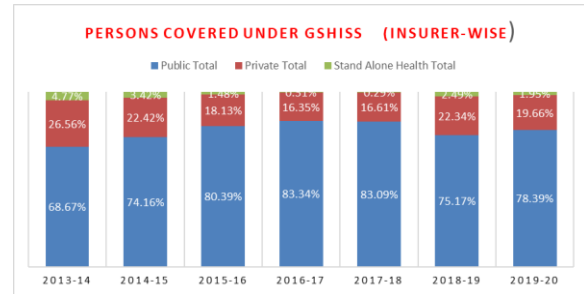
Source: Extracted from the IRDA Annual Reports

NUMBER OF PERSONS COVERED IN GSHISS

Of all the health insured under GSHISs, the Public sector alone insured 78% of the people, private sector non- life multiline insurers insured 20% and the SAHIs insured around 2 % people in the year 2019-20. Among the Public sector insurers, National constitute 40% coverage of persons (i.e., 144 millions) which is twice the coverage made by the total private sector(i.e., 71 millions), which is followed by New

India (19%), United India (11%) and Oriental (8%). Among the private insurers Bajaj Allianz alone account for 8% insured under the GSHISs in the country which was followed by the IFFCO Tokio (6%), Reliance(3%), HDFC ERGO(2%), Religare (2%) and ICICI Lombard(1%). As already pointed 21 private insurers are out of the ambit of GSHISs. Only six private multiline insurers and private SAHIs and four public sector insurers alone in the venture of GSHISs, as of 2019-20.

In the year 2019-20, around 362 million health insured Indians were covered only by GSHISs. Comparing the year 2013-14 figure of 155 million, it got doubled in six years, registering a CAGR of 15.15%. Obviously, due to selective tenders in a few states, public sector registered a CAGR of 17.72% in the six years under comparison. The private sector registered a CAGR of 9.52%. Only the SAHIs showed a negative trend with a CAGR of -0.77%.

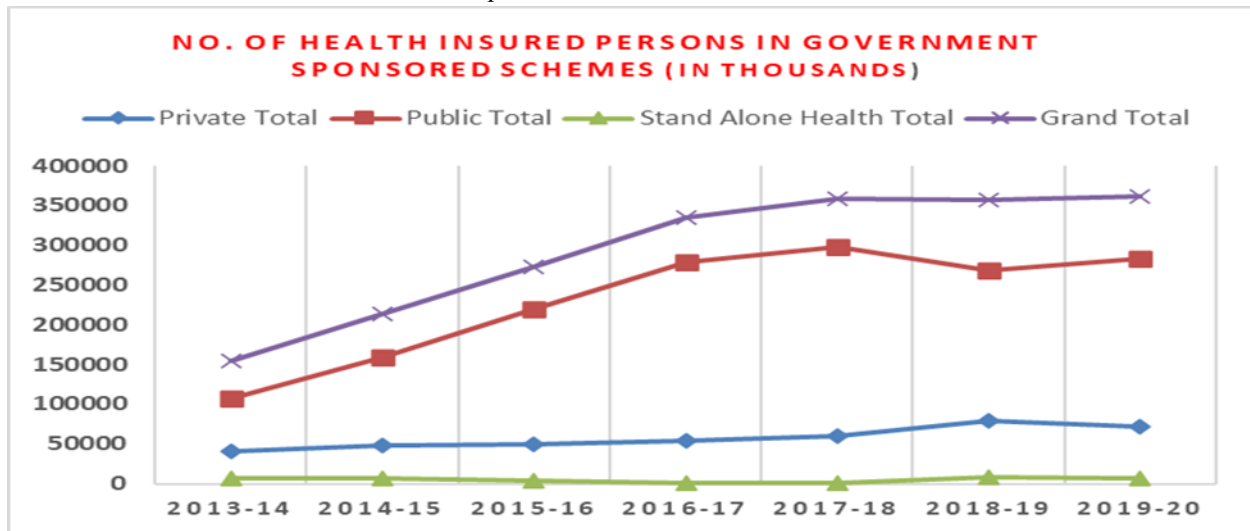


Source: Based on the IRDA Annual Reports

Number of insured persons in Government Sponsored Schemes -(insurer type wise)  
(in Thousands)

Insurers	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR*
Public Total	106633	158964	219671	279193	298528	268437	283733	17.72%
Private Total	41251	48061	49552	54777	59689	79789	71169	9.52%
Stand Alone Health Total	7403	7341	4049	1046	1046	8891	7069	-0.77%
Grand Total	155287	214366	273272	335015	359262	357117	361971	15.15%

Source: Extracted from the IRDA Annual Reports & \* Author's calculations



Number of Insured persons in Government Sponsored Schemes including RSBY  
(in thousands)

Insurers	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Acko					0	0	0
Bajaj Allianz				7164	8132	19425	27682
Bharti AXA					0	0	0
Chola MS	1562	1874	1874		0	0	0
Navi General*					0	0	0
Edelweiss					0	0	0
Future Generali	81	1373	3976	4759	5426	3849	0
GoDigit					0	0	0
HDFC ERGO^	1776	606	606	0			
HDFC ERGO^^	1368	2818	71		0	6100	6100
ICICI Lombard	12218	8180	19200	17762	6276	6071	3839
IFFCO Tokio	9887	12259	5226	17873	17873	20010	22801
Kotak General					0	0	0
Liberty Videocon					0	0	0
Magma HDI					0	0	0
Raheja QBE					0	0	0
Reliance	11194	17668	17074	6854	21982	24333	10746
Royal Sundaram	1260	1757			0	0	0
SBI General	0				0	0	0
Shriram General	0				0	0	0

Tata AIG	1905	1526	1526	364	0	0	0
Universal Sompo					0	0	0
Private Total	41251	48061	49552	54777	59689	79789	71169
National	55264	73430	75493	91200	129591	136541	143864
New India	6786	23223	62039	80099	64650	69670	70021
Oriental	1579	15442	2469	2172	4832	20958	29178
United India	43004	46869	79670	105722	99455	41268	40670
Public Total	106633	158964	219671	279193	298528	268437	283733
Aditya Birla					0	0	0
HDFC ERGO Health**	156				0	700	700
Cigna TTK	0				0	0	0
Max Bupa	1046	1046	1046	1046	1046	2091	0
Reliance Health#						0	0
Religare	1725	1869	86	0	0	6100	6100
Star Health	4477	4426	2917	0	0	0	269
Stand Alone Health Total	7403	7341	4049	1046	1046	8891	7069
Grand Total	155287	214366	273272	335015	359262	357117	361971

Source: Extracted from the IRDA Annual Reports

### GROSS DIRECT PREMIUM IN GSHISS

Of all the Gross Direct Premium collected under GSHISSs, the Public sector alone received above 60% of the premiums in the past seven years. In the year 2019-20 alone, 65% of the premium has gone to the public sector, 26% to the private sector non-life multiline insurers and the SAHIs were in receipt of 8% Gross Direct Premium.

Among the Public sector insurers, National is in receipt of 36% Gross Direct Premium paid to the GSHISSs (i.e., Rs.156724 Lakhs) which is more than the Gross Direct Premium collected by the total private sector (i.e., Rs.129921 Lakhs). Though Reliance, a private insurer, is not in the race of the number of

policies and number of persons' coverage it is in the second place of GSHISSs premium receipts with 15% much ahead of New India (13%), United India (13%) and Oriental (7%). Religare, a SAHI, is in receipt of 8% Gross Direct Premium of GSHISS of the year 2019-20.

In the year 2019-20, around Rs. 49206 million was received only by GSHISSs. Comparing the year 2013-14 figure of Rs. 20819 million, it registered a leap jump of CAGR of 15.41%. Obviously, public sector registered a CAGR of 16.83% in the six years under comparison. The private sector registered a CAGR of 9.27%. Though the SAHIs showed a negative trend with a decline in coverage of people, a CAGR of -38.83% was witnessed in the past six years compared.

### Gross Direct Premium in Government Sponsored Schemes-(insurer type wise) (in ₹ Lakh)

Insurers	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR*
Public Total	126082	179864	202578	264477	345918	449634	320617	16.83%
Private Total	76312	58984	42841	41028	47337	90516	129921	9.27%
SAHI	5799	3691	1985	3543	4865	27060	41524	38.83%
Grand Total	208193	242539	247404	309048	398120	567210	492062	15.41%

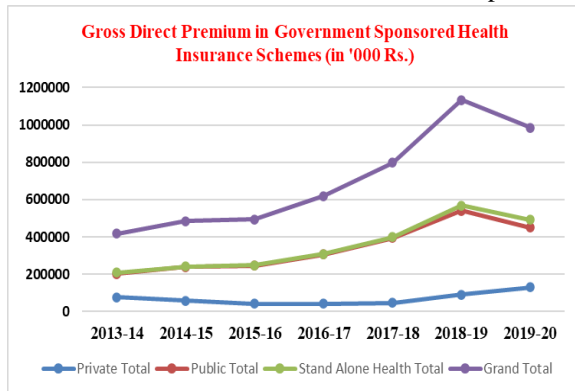
Source: Extracted from the IRDA Annual Reports & \* Author's calculations

### Gross Direct Premium in Government Sponsored Schemes (in ₹ Lakh)

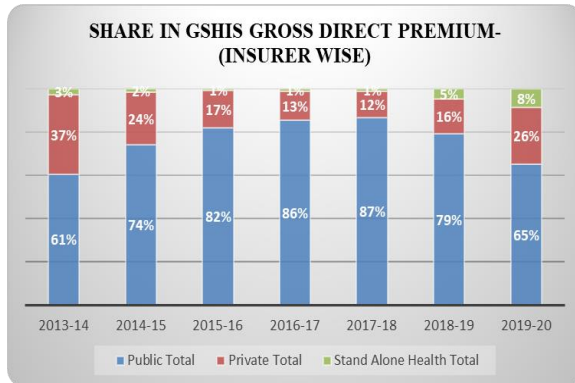
Insurers	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Acko					0	0	0
Bajaj Allianz				5611	5260	36890	29971
Bharti AXA					0	0	0
Chola MS	8586	3180	1141		0	0	-560
Navi General*					0	0	0
Edelweiss					0	0	0
Future Generali	9	979	594	1704	580	454	4
GoDigit					0	0	0
HDFC ERGO^	1376	385	702	-1			
HDFC ERGO^^	2995	-100			0	10065	1677
ICICI Lombard	20866	14475	3489	21954	3787	753	173
IFFCO Tokio	11007	7440	7536	8509	8630	5692	24534
Kotak General					0	0	0
Liberty Videocon					0	0	0
Magma HDI					0	0	0
Raheja QBE					0	0	0
Reliance	22526	27107	25813	3076	29079	36663	74122
Royal Sundaram	4154	2117			0	0	0

SBI General	0				0	0	0
Shriram General	0				0	0	0
Tata AIG	4792	3401	3567	176	0	0	0
Universal Sompo					0	0	0
Private Total	76312	58984	42841	41028	47337	90516	129921
National	62988	94323	86903	95290	144694	217904	156724
New India	10385	43893	67200	88655	120930	126754	65184
Oriental	17226	5289	1435	4808	2982	18774	35629
United India	35483	36358	47041	75724	77312	86202	63080
Public Total	126082	179864	202578	264477	345918	449634	320617
Aditya Birla					0	0	0
HDFC ERGO Health**	777	-6			0	1036	21
Cigna TTK	0				0	0	0
Max Bupa	789	124	425	425	425	354	0
Reliance Health#						0	0
Religare	445	811	26	1018	509	25670	41302
Star Health	3788	2762	1534	2100	3931	0	201
Stand Alone Health Total	5799	3691	1985	3543	4865	27060	41524
Grand Total	208193	242539	247404	309048	398120	567210	492062

Source: Extracted from the IRDA Annual Reports



Source: Extracted from the IRDA Annual Reports



**NET EARNED PREMIUM IN GSHISS**

Gross written premium is the total amount received as the premium for the health insurance policies issued and Net premium is the total premium less the premium ceded to a reinsurer like GIC Re or another insurer plus the premium accepted from another insurer. But, the Net premium earned is the net premium less safety reserves for unearned premium. A

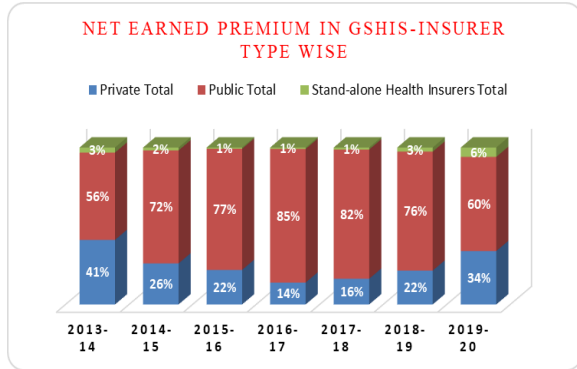
higher net premium earned means higher earnings for the insurer. It represents premiums earned on the part of an insurance policy which has actually expired. Premiums which are collected for an active portion of an insurance policy are considered unearned premiums. Earned premiums can be used to pay for expenses but unearned premiums still possess the risk that the insured can file for a claim. Thus, the earned premium becomes a very important metric. Of all the Net Earned Premium collected under GSHISs, the Public sector is found benefitted in the past seven years. In the year 2019-20 alone, 60% of the premium has gone to the public sector and 34% went to the private sector non- life multiline insurers and the rest of 6% to the SAHIs.

Among the Public sector insurers, United India is in receipt of 30% Net Earned Premium under GSHISs. Though Reliance, a private insurer, as in the case of Gross Direct Premium, is not in the race of the number of policies and number of persons' coverage it is in the second place of GSHISs net earned premium receipts with 27% much ahead of National (11%), New India(10%) and Oriental(9%). Religare, a SAHI, is in receipt of 6 % net earned premium of GSHIS of the year 2019-20. In the year 2019-20, around Rs. 22784 million was received only by GSHISs. Comparing the year 2013-14 figure of Rs. 17747 million, it registered a CAGR of 4.25%. While public sector registered a CAGR of 5.58% in the six years under comparison, the multi-line non-life private sector registered a CAGR of 0.87%. Only, the SAHIs showed a CAGR of 16.39%, which is mainly due to massive net premium earned by Religare in 2019-20 alone.

Net Earned Premium in GSHISs-(Insurer type wise) (in ₹ Lakh)

Insurers	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR*
Private Total	73044	54645	49430	37808	44929	46339	76923	0.87%
Public Total	98728	150553	173326	230766	226062	162722	136745	5.58%
SAHI Total	5700	3884	1771	2469	3572	5700	14173	16.39%
Grand Total	177472	209082	224527	271043	274563	214762	227841	4.25%

Source: Extracted from the IRDA Annual Reports & \* Author’s calculations



Source: Based on the data Extracted from the IRDA Annual Reports

CLAIMS INCURRED (NET) IN GSHISS

A claim is a formal application sent by the policyholder to the insurer to receive the sum assured/insured amount that is agreed upon in the insurance policy. Net Claims Incurred means outstanding claims at the end of the year plus claims paid during the year less outstanding claims at the beginning of the year after deduction for the claim amounts payable by the reinsurers as their share.

Direct claims +Claims Outstanding at the end of the year (net)- Claims Outstanding at the beginning of the year (net) = Gross Incurred Claims

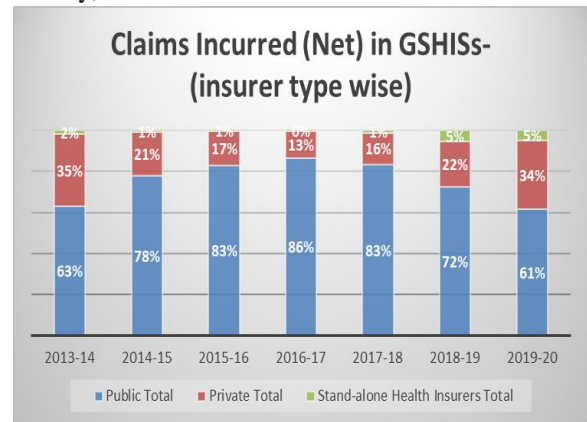
Gross Incurred Claims +Re-insurance accepted to direct claims - Re-insurance Ceded to claims paid = Net Incurred Claims

Of all the Net Incurred Claims **paid** under GSHISSs, the Public sector has been settling a minimum of sixty percent of the claims in all the past seven years. In the year 2019-20, 61% of the premium has gone to the

public sector and 34% went to the private sector non-life multiline insurers and the rest of 5% to the SAHIs. Among the Public sector insurers, United India pays 26% Net Incurred Claims under GSHISSs, followed by New India (15%), National(11%) and Oriental(10%). Reliance, a private multiline non life insurer, the premier in the receipt of the Premium, among the private insurers is in the First place in payment of Net Incurred Claims of GSHISSs, ahead of any insurers including the public sector ones.

Religare, a SAHI, paid Net Incurred Claims of GSHISS in the year 2019-20.

In the year 2019-20, around Rs. 22151 million was received only by GSHISSs. Comparing the year 2013-14 figure of Rs. 16541 million, it registered a CAGR of 5%. While public sector registered a CAGR of 4.55% in the six years under comparison, the multi-line non-life private sector registered a CAGR of 4.21%. Only, the SAHIs showed a CAGR of 23.23%, which is mainly due to massive net premium earned by Religare in the last two years under comparison namely, 2018-19 and 2019-20.



Claims Incurred (Net) in GSHISSs (in ₹ Lakh)

Insurer	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	CAGR*
Public	104123	175421	203304	285903	262060	140374	135992	4.55%
Private	58110	47920	40554	43428	48949	42919	74411	4.21%
SAHI	3173	1891	1326	1355	3504	10386	11111	23.23%
Total	165406	225232	245184	330686	314513	193680	221514	4.99%

Source: Extracted from the IRDA Annual Reports & \* Author’s calculations

**INCURRED CLAIM RATIO (ICR)**

The incurred claim ratio (ICR) is the ratio of net claims settled by the insurer to the net premiums collected by the company during any given financial year. The Insurance Regulatory and Development Authority of India (IRDAI) issues the details regarding the ICR of various insurance companies every year. In simple words, ICR helps people measure the insurance provider's performance.

Incurred Claim Ratio (ICR) = Net Claims Incurred / Net Premium Collected

Owing to low premium collections in the initial years, some new entrants in the market may show a significantly high ICR. When the incurred claim ratio is greater than 100%, it means that the insurer has higher claim settlements than the total premiums received in the financial year and the company is facing losses and with ICR less than 50%, the insurer is settling claims between 0-50% of the total premiums received in a single year and the company would be rejecting a majority of claims to have such low ICR. So, either of these two cases are not preferred. If ICR is more in GSHISs, the poor people get more amount of claims than the amount of premium paid on behalf of them by the Government.

Comparing the ICR of the GSHISs with that of the total health insurance policies, it is evident that claims in GSHISs is generally higher. In 2019-20 alone, the net ICR of the GSHISs was 97% and of the total health business stood as 88%. Though, the net ICR of the GSHISs was higher than the total health business, it is less than 100% i.e., the insurers stand benefitted out of the Government business. Further, market penetration and understanding will also be much better for those who are in the GSHIS business.

Similarly, for the public sector insurers, the net ICR of the GSHISs was lesser than the total health business and not in the case of private or SAHI. But, the ICR of GSHISs of the public sector insurers is still 99%, which is more than that of the private (97%) or SAHIs(78%).

Star Health, Future Generali, New India, IFFCO Tokio and Oriental had high ICR in descending order in the GSHISs in the year 2019-20, incurring losses in the Government business (i.e., higher than 100% ICR). On the other hand, National, Reliance, HDFC ERGO, United India, Bajaj Allianz, Religare, HDFC ERGO Health, Max Bupa and ICICI Lombard are the insurers which had less than 100% ICR, incurring profits out of doing the business of the GSHISs.

**Incurred Claims Ratio (Net) of GSHISs**

Insurers	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
Acko							
Bajaj Allianz				96%	128%	75%	82%
Bharti AXA							-
CHOLA MS	65.20%	57.60%	39.00%	0%			-
Navi General*							-
Edelweiss							-
Future Generali	0.00%	14.70%	48.10%	43%	176%	75%	2800%
GoDigit							-
HDFC ERGO^	14.90%	1.20%	8.40%	0%			-
HDFC ERGO^^	78.00%	101.90%				34%	94%
ICICI Lombard	87.50%	89.50%	90.10%	135%	108%	220%	-209%
IFFCO Tokio	71.40%	75.90%	86.20%	76%	67%	86%	119%
Kotak General							-
Liberty							-
Magma HDI							-
Raheja QBE							-
Reliance	92.10%	102.00%	84.50%	87%	120%	105%	97%
Royal Sundaram	67.30%	71.60%					-
SBI General							-
Shriram General							-
Tata AIG	60.70%	69.90%	70.80%	250%			-

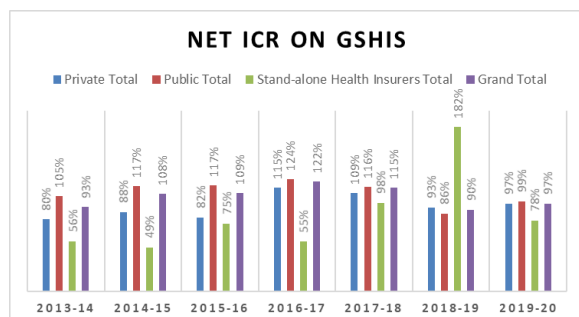
Universal Sampo							-
Private Total	79.60%	87.70%	82.00%	115%	109%	93%	97%
National	83.70%	94.70%	111.40%	127%	115%	57%	98%
New India	111.60%	102.10%	138.80%	130%	114%	100%	134%
Oriental	130.00%	433.40%	87.90%	55%	131%	43%	111%
United India	123.70%	128.20%	111.00%	116%	119%	101%	84%
Public Total	105.50%	116.50%	117.30%	124%	116%	86%	99%
Aditya Birla							-
HDFC ERGO Health**	55.50%	11.90%	0.00%	0%		107%	68%
Cigna TTK							-
Max Bupa	44.50%	48.90%	93.10%	210%	92%	70%	-26%
Reliance Health#							-
Religare	16.70%	74.50%	17.80%	181%	141%	154%	82%
Star Health	59.20%	49.90%	95.90%	2%	86%	311%	3200%
Stand-alone Health Insurers Total	55.70%	48.70%	74.90%	55%	98%	182%	78%
Grand Total	93.20%	107.70%	109.20%	122%	115%	90%	97%

Source: Extracted from the IRDA Annual Reports

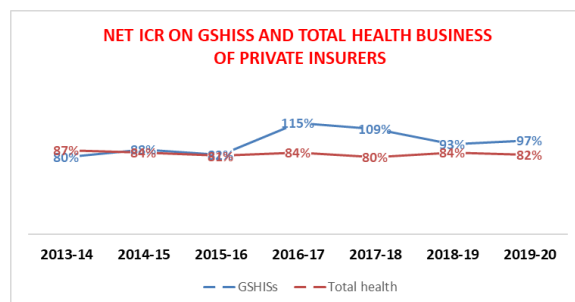
**Incurred Claims Ratio (Net) of GSHISs and of total health business**

Year	Private Total		Public Total		Stand-alone Health Insurers Total		Grand Total	
	On GSHISs	On Total health	On GSHISs	On Total health	On GSHISs	On Total health	On GSHISs	On Total health
2013-14	80%	87%	105%	106%	56%	67%	93%	97%
2014-15	88%	84%	117%	112%	49%	63%	108%	101%
2015-16	82%	81%	117%	117%	75%	58%	109%	102%
2016-17	115%	84%	124%	122%	55%	58%	122%	106%
2017-18	109%	80%	116%	108%	98%	62%	115%	94%
2018-19	93%	84%	86%	105%	182%	63%	90%	91%
2019-20	97%	82%	99%	103%	78%	66%	97%	88%

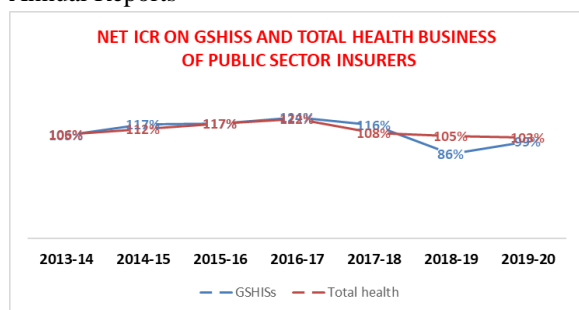
Source: Extracted from the IRDA Annual Reports



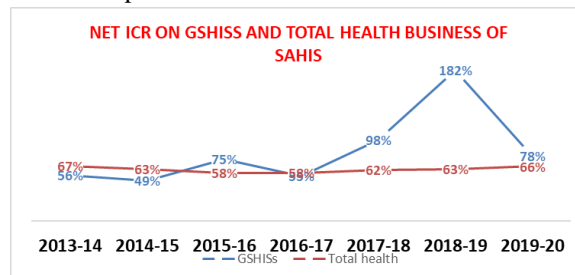
Source: Based on the data Extracted from the IRDA Annual Reports



Source: Based on the data Extracted from the IRDA Annual Reports

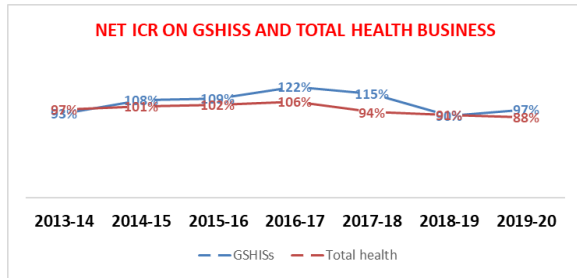


Source: Based on the data Extracted from the IRDA Annual Reports



Source: Based on the data Extracted from the IRDA Annual Reports





Source: Based on the data Extracted from the IRDA Annual Reports

### CONCLUSION

All the GSHISs are now linked together with AB-PMJAY which was launched on 23rd September 2018 in Ranchi, Jharkhand by the Hon<sup>ble</sup> Prime Minister of India, Shri Narendra Modi. As the second component under Ayushman Bharat, the Pradhan Mantri Jan Arogya Yojna (PM-JAY) now stands as the largest health assurance scheme in the world which aims at providing a health cover of Rs. 5 lakhs per family per year for secondary and tertiary care hospitalization to over 10.74 crores poor and vulnerable families (approximately 50 crore beneficiaries) that form the bottom 40% of the Indian population. The households included are based on the deprivation and occupational criteria of Socio-Economic Caste Census 2011 (SECC 2011) for rural and urban areas respectively. The scheme has already provided more than 2 crore treatments worth approximately Rs 25,000 crore to patients across the country so far (AB-PMJAY Annual report 2020-21). PM-JAY is completely funded by the Government and costs are shared between Central and State Governments.

The analysis made in the paper shows differential performances by different insurers in the GSHISs. It is the high time to think beyond “one nation and one insurance” and may march towards “One ABPMJAY and One Insurer”, “One Insurer and One TPA”, “One Insurer and One Health System”, “One Disease-One Treatment-One Package” and “No Less Cash- Truly Cashless” which will be a benevolent monopoly system which is more comparable and transparent.

### ACKNOWLEDGEMENT

This paper is part of the research work of the major research project sponsored by ICSSR to the author.

### REFERENCE

- [1] Aggarwal, A. (2010). Impact Evaluation of India’s ‘Yeshasvini’ Community- Based Health Insurance Programme. *Health Economics*, 1 (19), 5-35.
- [2] Arora, D. a. (2011). Towards Alternative Health Financing: The Experience of RSBY in Kerala. In J. D. Robert Palacios (Ed.), *India’s Health Insurance Scheme for the Poor: Evidence from the Early Experience of the Rashtriya Swasthya Bima Yojana* (pp. 189-214). New Delhi, India: Centre for Policy Research.
- [3] CMCHIS. (2011). Retrieved January 12, 2014, from CMCHIS Tamilnadu: <http://www.cmchistn.com/>
- [4] Johnson, D. a. (2011). Do Health Camps Make People Healthier?: Evidence from an RCT of Health Camps on Usage of RSBY. *Social Science Research Network*.
- [5] Kuruvilla, S. a. (2007). Health Security of Rural Poor? A Case Study of a Health Insurance Scheme for Rural Farmers and Peasants in India. *International Social Security Review* , 60 (4), 3-21.
- [6] Nagpal, G. L. (2012). Government-Sponsored Health Insurance in India Are You Covered? *Directions in Development*. Washington, DC: World Bank.
- [7] Palacios, R. (2011). A New approach to Providing Health Insurance to the Poor in India: The Early Experience of Rashtriya Swasthya Bima Yojana. In J. D. Robert Palacios (Ed.), *India’s Health Insurance Scheme for the Poor: Evidence from the Early Experience of the Rashtriya Swasthya Bima Yojana* (pp. 1-37). New Delhi: Centre for Policy Research.
- [8] Rao, M. a. (2009). A Rapid Evaluation of the Rajiv Aarogyasri Community Health Insurance Scheme, Andhra Pradesh. Hyderabad, India: Indian Institute of Public Health.
- [9] Reddy, R. K. (2011). Health Needs of North Coastal Prakasam Region, Andhra Pradesh, India., Hyderabad: Access Health International and Nimmagadda Foundation.
- [10] Sun, C. (2011). An Analysis of RSBY Enrolment Patterns: Preliminary Evidence and Lessons from the Early Experience.” In *India’s Health Insurance Scheme for the Poor: Evidence from*

- the Early Experience of the Rashtriya Swasthya Bima Yojana. In J. D. Robert Palacios (Ed.), *India's Health Insurance for the Poor: Evidence from the Early Experience of the Rashtriya Swasthya Bima Yojana* (pp. 84-116). New Delhi: Centre for Policy Research.
- [11] Sunitha, & Pugazhenthii. (2014). An Analysis of Awareness about the Features of Chief Minister's Comprehensive Health Insurance Schemes of Government of Tamil Nadu. *Intercontinental Journal of Marketing Research Review*, 2 (4), 1-17.
- [12] Pugazhenthii.V and Sunitha.C, "The Government Sponsored Health Insurance Schemes for the Gross Domestic Healthiness", *Journal of Health Management*, Volume 17 Number 4, pp-438-445 (October-December, 2015) available at <http://intl-jhm.sagepub.com>  
DOI:10.1177/0972063415606276
- [13] Pugazhenthii.V and Sunitha.C, "Role of Government Sponsored Health Insurance Schemes in Public Health Management in Tamil Nadu", *Indian Journal of Management*, volume7 Issue 12, Dec 2014, pp.7-21
- [14] Pugazhenthii.V and Sunitha.C "A Study on Impact of Health Insurance Growth on Sectoral Changes in the Indian Non-Life Insurance Industry", *International journal of Research and Development in Technology and Management – Kailash* Volume: 21, Issue3, August 2014, pp.36-45
- [15] "Pugazhenthii.V and Sunitha.C An Analysis of Investments of Indian Insurers in the Financial Year 2012-13", *Best:International Journal of Humanities, Arts, Medicine and Sciences*, Vol 2, Issue 8, August 2014, pp.45-54
- [16] Pugazhenthii.V and Sunitha.C, "Changing Market Structure in Indian Insurance Industry-As revealed by Concentration ratio and Herfindahl–Hirschman index" *Intercontinental Journal of Finance Research Review*, Volume 2, Issue7, July 2014, pp.64-80.
- [17] Pugazhenthii.V and Sunitha.C "Analysis of the Performance and Growth of Indian Standalone Health Insurers", *Economic Challenger*, Issue 64, July-Sep.2014.
- [18] Pugazhenthii.V and Sunitha.C "Analysis of Satisfaction of beneficiaries from the Health Insurance Schemes of Government of Tamil Nadu", *EPRA International Journal of Economic and Business Review-Online*, Vol-2, Issue-6, June-2014, pp. 8-14
- [19] Pugazhenthii.V and Sunitha.C "Health Insurance for Healthy India", *International Journal of Environmental Economics, Commerce and Management Studies*, April 2014, pp.157-163
- [20] Pugazhenthii.V and Sunitha.C "An Analysis of Awareness About the features of Chief Minister's Comprehensive Health Insurance Schemes of Government of Tamil Nadu", *Inter- Continental Marketing Research Review*, Volume 2, Issue 4, April 2014, pp.1-17
- [21] "Pugazhenthii.V and Sunitha.C, Indian Health Insurance claims- a macro–Level Analysis", *Research Explorer*, Volume 2, Issue 3, Feb 2013, pp1266-1269.
- [22] Pugazhenthii.V and Sunitha.C "A Macro level study on Indian Health Insurance Claims" *SELP Journal of Social science*, Vol. IV, Part II, issue 15 pp. 119-124, April 2013
- [23] Pugazhenthii.V and Sunitha.C A study on significance of Public Expenditure on Health and family welfare, *SELP Journal of Social Science*, Vol. IV, Part I, April 2013, issue 15, pp134-139
- [24] Pugazhenthii.V and Sunitha.C "Catastrophe insurance for Gross National Happiness" *International Journal of Applied Management and Research* Vol:3, Issue 1 June 2011, pp 45-52.,
- [25] Pugazhenthii.V and Sunitha.C An Analysis of claims of Indian Health Insurance industry during 2009-2010", *International Journal of Applied Management and Research* Vol:2, Dec 2010- pp642-646
- [26] Pugazhenthii.V and Sunitha.C A Study on awareness of Health Insurance among life insured women", *International Journal of Applied Management and Research* Vol:2, Dec 2010- pp 590 –593
- [27] Pugazhenthii.V and Sunitha.C, CRM in Insurance Industry, "SMART Journal of Business Management Studies-Vol2, No.1,2006,