



How To Choose The Best Corporate Health Insurance Plan?

At a time when the chances of suffering from major ailments are constantly growing due to the changing environment and lifestyle, various companies are trying to find the best corporate health insurance cover. It has become a necessity for even the mid-scale businesses to provide their employees with medical insurance. These benefits act as employment perks and incentives.

Currently, a multitude of options are available to companies trying to find the right insurance cover for their employees. Naturally, one would seek affordability and maximum benefits at the same time.

Factors to look for while searching for the right plan

Looking out for certain factors can help you choose a suitable insurance plan for your employees. It is highly advisable to spend some time on finding the right plan such that you can provide your employees with adequate cover without incurring excessively high amounts of premium. The most important points which you need to check for are:

Correct amount of insured sum

No claim bonus

Room rent capping

Offers on health checkups

Let us now take a look at what each of these factors implies. This would help you get a better understanding of why they are relevant and how you can choose the right plan.

Choosing the right amount of insured sum

You would have to keep the rising medical costs in mind when you [buy corporate health insurance online](#) in order for the insurance to be actually helpful. The cost of certain major surgeries might even multiply in the next couple of decades. Thus, you should pick a plan which would cover not just the current medical costs, but the estimated costs after a few decades. Not choosing adequate cover might lead to problems later on. For instance, if you purchase a cover of INR 7 lakhs considering current rates and the cost of the surgery rises to INR 30 lakhs after a few decades, then the insurance would cover only a small part of the actual cost.

No claim bonus

Most of the insurance companies offer an additional coverage when the insured doesn't make a claim during one of the policy years. Renewing your [health insurance policy](#) can also help you avail the no claim bonus. The percentage of the assured sum which you receive as NCB bonus would increase every year when a claim isn't made. This is why it is crucial for the policyholders to choose an insurance plan which offers a no claim bonus. The policyholders are also allowed to replace the no claim bonus with a cumulative bonus which adds to the assured sum.

Room rent capping

The room rent expenses covered by your insurance is capped by a certain fixed limit. The higher the cap, more would be the coverage you can enjoy on your rent when you stake a claim. In most of the cases, this limit is set as a certain percentage of the insured sum of money. Hence, it is advisable to choose a plan with high room rent capping.

Offers on health checkups

Simply choosing an insurance plan to cover major medical expenses like hospitalisation costs, surgeries, etc, isn't enough anymore. In order to stay healthy, you would have to take necessary steps like opting for regular checkups, fitness services, etc. [Vital](#) offers comprehensive medical insurance plans along with additional perks such as offers on gym membership, doctors' appointments, medicines, wellness packages and more.

Evidently, it would be wise to buy a corporate health insurance plan with such added perks. Providing your employees with such benefits would not only strengthen your relationship with them, but also boost the brand image of your company.