

HDFC Standard Life to grow health portfolio

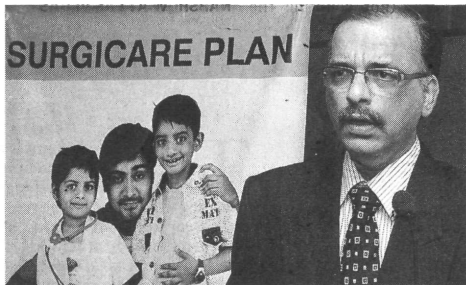
Our Bureau

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HDFC Standard Life Insurance expects its nascent health portfolio to contribute to about a third of its total premium income by 2010-11. The company has so far garnered a premium income of Rs 1,661.5 crore up to December 2008.

Addressing a press conference, Mr Frederick D'Souza, Senior Vice-President Health Business, HDFC Standard Life Insurance, said that the company expects to launch a new savings-cum-health ULIP in June this year. Health insurance would grow in importance like pension plans which account for 40 per cent of the total premium earned.

Mr D'Souza said that protection plans have an annual premium of about Rs 3,000 to 4,000 while the premiums of



Mr Frederick D' Souza, Senior Vice-President, Health Business, HDFC Standard Life Insurance, at a press conference in Chennai on Friday. — Bijoy Ghosh

the saving plans would be about Rs 15,000 or more.

Currently, the company has one health plan called Critic Care which has earned premium income of about Rs 3 crore since its launch in September 2008. It launched another policy called Surgi-care which would cover pol-

icyholders for surgery and hospitalisation expenses.

Surgicare is being launched in the top 100 cities and will be sold only by trained and certified agents, Mr D'Souza, said. After seeing the trend of the claims in the next two years, it would be expanded to other cities, he said.