

HEALTH INSURANCE LITERACY AMONG THE UNDERPRIVILEGED

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Research Report

In our country, since a large percentage of the population lives below the poverty line it is unaffordable for them to access good medical facilities for ailments and illnesses. This research work will help us gather information and feedback about the needs and awareness levels of this segment of the population about the various government sponsored health insurance schemes. We, as business economics students, understand the need and relevance of healthcare insurance and therefore conducted a research on the same.

Objectives

1. To study the insurance literacy rate among economically weaker sections of the society.
 - 1.1 To study how aware they are of all the healthcare schemes provided by the Government of India.
 - 1.2 To study how willingly they buy these healthcare insurance policies? What schemes have attracted them the most?
 - 1.3 To gauge the benefits of these healthcare policies to the weaker sections.
2. To study current scenario of healthcare schemes/policies offered by the state and central government.
 - 2.1 What other policies state/central government should offer as per the requirements of the weaker section and what changes are required in the current policies.
 - 2.2 To suggest and introduce policies offered by other state governments in our state.

Area : Delhi NCR **Sample:** Economically weaker sections with subdivisions in different levels of income. **Sample Size:** 80-100

Methodology/Approach:

1. Primary Data: To create a questionnaire including all the relevant questions for the research and gather information from the target audience.
2. Secondary Data: The major source of secondary data is the review of studies, World Bank reports, newspaper articles and Websites of insurance companies, regulators etc.

The analysis will be done by frequency and percentages. To combine all the data collected from primary and secondary research and deriving conclusion and necessary suggestions.

Expected outcome:

1. Our expected outcome is to ensure insurance literacy among maximum number of people from the sample size.
2. We also expect to provide the needful changes in the current policies and to suggest new policies inspired by policies of other state governments

The findings of the research indicate that only 10% of the total sample is aware about the health insurance schemes and their benefits provided by the government. The respondents found mohalla clinics to be very convenient and useful as these facilities are free of costs; Even in case of sickness, it was found that the respondents used home remedies to cure themselves instead of seeking doctor's help; It was found that the respondents were unwilling to purchase any kind of health insurance schemes, as they were not aware about them, or there is no one to provide them with the details and the process of availing it. Even when the health schemes are provided at a low cost, they still do not attract the target population, the reason being low awareness on part of the respondents and a minimum promotion done by the government to make these people aware. Many earlier studies too have concluded that public awareness of health insurance is very poor in India. The following health schemes need to be promoted aggressively by the government as they are meant to provide health insurance to the poor and needy. The Aam Aadmi Bima Yojana, Ayushman Bharat Pradhan Mantri Jan Arogya Yojana, Pradhan Mantri Suraksha Bima Yojana 2016 and Rashtriya Swasthya Bima Yojana targets individual workers in the unorganized sector and living below the poverty line. This cover extends to their family (maximum of five members) also.

Through this research an attempt was made to make the people aware about these existing health insurance schemes and the benefits associated with them. They were informed about the minimal premium that was being charged and the emphasis was on the benefits they would derive in case of medical emergencies by paying very low premiums per year.

Future Scope: The research is limited to Delhi state, but it can be done pan India with a larger sample.

