

Portability

What is meant by health insurance portability?

Health insurance portability has been launched in India on 1st October, 2011. Portability means transfer of the credit gained by the insured for pre-existing conditions and time bound exclusions if he/she chooses to switch from one insurer to another insurer or from one plan to another plan of the same insurer, provided the previous policy has been maintained without any break. Here, a break in policy is considered to occur when the premium due on a given policy is not paid on or before the premium renewal date or within 30 days thereof. In simple words, health insurance portability will allow the customer to switch to a different health insurer with benefits from the previous insurer being carried forward.

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