

News monitored for: NASSCOM

# THE TIMES OF INDIA

## Nasscom creates health cover plan for IT sector

Mini Joseph Tejaswi | TNN

**Bangalore:** In what may be a first of its kind initiative by an industry body, Nasscom has created a health insurance plan in association with Oriental Insurance for the 2.5-million people industry.

Insurance premiums come down when more people are part of a plan, and given the scale of the IT sector, Nasscom's TechieHealth Plan will bring down substantially the cost of providing insurance especially for small and medium businesses (SMBs).

Nasscom said over 200 companies have already committed to join the plan. The association's target is to bring 1,000 SMBs under the scheme in 15 months.

"The scheme offers a 30% to 50% cost savings to companies with up to 100 employees. It will have a cover of up to Rs 3 lakh for employees and their spouses and children," said Sangeeta Gupta, senior vice president, Nasscom.

There are different kinds of plans, and the cost of the plan for a 100-employee company would vary between Rs 1.5 lakh and Rs 9.5 lakh based on the plan.

The employees will not have to pay any premium unless they want to top up the plan for more benefits. Depending on the plan, 3 to 7 family members will be covered. The plan

**ECONOMIES OF SCALE**



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Insurance broking company Medimanager and third party administrator Mediassist will also be involved in implementing the scheme.

Healthcare costs have risen phenomenally, especially in private hospitals, making insurance almost a necessity for middle class Indians who seek better healthcare services. "Employee health and wellness is a key priority for the industry. We will have roadshows across the country to popularize this health insurance plan," said Gupta.