

## Health Insurance Portability – Customer Guide



The Health Insurance Portability concept was introduced by IRDAI. Health Insurance Portability allows customer to switch from one insurance company to another without losing benefits and continuity. Health Insurance Portability allows customer / policyholder to shift to any insurer of his/her choice without starting over.

By porting, the policyholder is entitled to transfer the credits gained to the extent of the Sum Insured, No Claim Bonus, specific waiting periods, waiting period for pre-existing disease, Moratorium period etc. from the Existing Insurer to the Acquiring Insurer in the previous policy. No fees is charged by insurer for Portability

At SGI, we are committed to make the portability process simple and offer quick approvals.

### **How one can apply for Health Insurance Portability:**

We have laid down a standardized procedure and process for handling Portability in Health Insurance, this ensures compliance with the Health Portability guidelines of IRDAI.

- A policyholder willing to port his/her policy to another insurer shall apply to such insurer to port the entire policy along with all the members of the family, if any, at least 45 days before, but not earlier than 60 days from the due date for renewal.
- A Policyholder once express his/her willingness to port his/ her policies from one Insurer to another, the Acquiring and the Existing Insurers shall jointly, ensure that the entire underwriting details and claim history of the Policyholders are seamlessly transferred.
- Customer can port the policy only at the time of renewal, which means the new insurance period will be with the new insurance company, apart from the waiting period credit, all other terms of the new policy including the premium are at the discretion of the new insurance company
- The existing insurer shall provide the information sought by the Acquiring insurer immediately but not more than 72 hours of receipt of request through Insurance Information Bureau of India (IIB) <https://iib.gov.in/> portal.
- The Acquiring insurer shall decide and communicate on the proposal immediately but not more than 5 days of receipt of information from Existing insurer.

### As a customer you:

- Must check your current policy, review the coverages, benefits.
- Must compare the new plans and select the one which suits you best.
- Must fill the proposal form and submit the below documents to “Porting In” insurer
- Along with proposal form submit the Policy copies of current year and all previous years  
In Case of any claim – Submit Lab reports, discharge summary, and any other relevant medical document.
- In case of no claim, submit a Self-declaration.
- Ensure that all the information is submitted correctly.

### When can Rejection of Health Insurance Portability Requests happen:

- If in case a customer / policyholder fails to submit the above-mentioned documents in time, the insurer may reject a health insurance portability application/proposal.
- A portability request may also get rejected due to incomplete information, false information. As a Policyholder one must disclose all the information correctly.

### To Conclude

- Its important to understand the process of portability if you want to port to other insurance company.
- Its important to know what all benefits Health insurance portability offers to policyholders, such as better coverages, waiting period etc.
- Before porting your policy, once should compare health insurance plans, policyholders need to consider various factors, such as portability guidelines, timelines, waiting periods etc
- For instance, you can port your policy at the time of renewal and carry forward the waiting period benefits if there is no lapse in coverage.
- For more details you can reach out to our customer care team.