

Importance of Health Insurance Sector in Indian Scenario

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Abstract: *Nature is unpredictable and uncertain. The same holds true for an individual's life in this volatile world, which is surrounded by risks and uncertainties. Any type of misfortune may result in minor to severe injuries or even death. Likewise, diseases never knock before entering our bodies. Money was and will never be able to buy life or cure diseases as long as this world exists, but insurance is the best way to deal with adversity in our lives and in the lives of our loved ones when we pass on. In general, there are two types of insurance: life insurance and non-life insurance, or general insurance. This paper attempts to describe the current state of the health insurance sector in India, which is a component of general insurance. Since liberalisation, the health insurance sector in India has experienced enormous growth due to the introduction of private health care financiers, an increase in health consciousness among all segments of society, a rise in household income, price and service competition among health insurers, and the absence of bureaucratic attitudes among health insurance employees.*

Keywords: General insurance, health insurance, liberalisation, and health consciousness.

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