

Medi-claim can save you money and those sweats

Rural house hold in India with an annual income of 1.6 lacs typically end up spending anything upward 32,000 INR in one incidence of medical crisis which includes hospitalisation, long ailing diseases along with other regular medical exigencies. This results in significant dent in their liquidity resulting in larger debt trap. According to India's National Health Profile 2017, one-third of all rural families and one in five urban Indian households take loans or sell assets to meet hospitalization costs.

Many government schemes and private endeavours to provide medical insurance such as Rashtriya Swasthya Bima Yojana fail since the problem of healthcare in rural India is multi-faceted. The rural health care cannot succeed by merely providing insurance, but requires significant investment in providing adequate knowledge to customers to avail insurance benefit, Identify good hospitals and provide motivation to them to serve needs of rural people and lastly insurance companies to remain agile and flexible. Thus, alignment of key stakeholder – patients, hospitals and insurance companies requires rigour and investment, which government schemes and private initiatives fail to undertake.

Svatantra Microfinance which serves more than 3 lacs rural customers across 7 states has been relentless in solving this problem and has succeeded in creating the alignment between patients, hospitals and insurance companies. It has conceptualised a unique technology led solution with help of insurance provider wherein they offer tailor made low cost (coverage of INR 50 for every rupee) to entire family of 5, including parents, of rural household. Svatantra today covers more than 50,000 families across 11000 villages with a network of 200+ hospitals in 6 states Maharashtra, Uttar Pradesh, Madhya Pradesh, Chhattisgarh, Rajasthan and Orissa. It has successfully closed medical claims of more than INR 60 lakhs till date. State of art Technology is used not only train and transact with customers but also to guide them during medical emergency and fulfil claims of the hospitals efficiently. Today, every client attached with the company is assured of a quality health service under Svatantra mediclaim.

All the hard work is paid for when a rural client of Svatantra emerges smiling from the hospitals and blesses the Svatantra staff. Svatantra remains committed to make this effort pan India, wipe out the stress, and fear from rural India of medical care and associate financial hardships.

"Core of Svatantra remains in furthering the financial empowerment and inclusion in India while serving the needs of underserved. Being customer centric our objective as microfinance company is both - provide financial assistance and prevent financial loss. Svatantra's mediclaim initiative is unique since it not only insures but also assures healthcare via connecting customers seamlessly to insurance and healthcare infrastructure. Our reward is not just the returns on loans, but the smiles on numerous healthy faces of our rural clients, their immediate families and blessings from their parents" -

Vineet Chattree, Director- Svatantra Microfin Pvt. Ltd.
