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A Study On Health Insurance Practices Of Policy Holder With Reference To Krishnagiri District, Tamil Nadu

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ABSTRACT

Health Insurance in India became systematic and Simplified Procedure due to regulating authorities like RBI, IRDAI etc. Health insurance is a medical coverage that helps to meet the medical expenses by offering financial assistance. Insurers can be dependent on the word of mouth for the distribution channel as 'Reference by friends' seems to be dominant channel for the familiarity of health insurance in the respondents. Media takes the second place for the awareness of health insurance products. 60 percent of respondents still believe health insurance needs to be paid by the individuals rather than government on behalf of insured. With this aspect the present paper made an attempt to discuss health Insurance practice of Policy holders with reference to Krishnagri District of Tamil Nadu.

Key words: Health Insurance, Life Insurance , RBI, IRDAI, Medical expenses, policy holder, risk and uncertainty

1. INTRODUCTION

Human Life is not decided with Maturity period. At any Time anything will happened to human being Which Consist of uncertainty. Insurance is a contract, represented by a policy, in which an individual or entity receives financial protection or reimbursement against losses from an insurance company. To meet the Risk and uncertainty of human life, there is a need of health insurance to protect against risk.Insurance penetration in India is very low therefore there is a need to develop more insurance education among the masses that will help the insurance industry to grow. Healthcare transformation must focus on the three key goals of access, cost, and quality. Health Insurance in India became systematic and Simplified Procedure due to regulating authorities like RBI, IRDAI etc. Health insurance is a medical coverage that helps to meet the medical expenses by offering financial assistance.Insurers can be dependent on the word of mouth for the distribution channel as 'Reference by friends' seems to be dominant channel for the familiarity of health insurance in the respondents. Media takes the second place for the awareness of health insurance products. 60 percent of respondents still believe health insurance needs to be paid by the individuals rather than government on behalf of insured. This reflects that the potential of the market to be tapped by the insurers is high. Policy coverage and its characteristics seems to be dominant factor in influencing the buying decision. It is the customization of the product design as per the prospective customers might convert the nonsubscribers to subscribers of health insurance policy. With this aspect the present paper made an attempt to discuss health Insurance practice of Policy holders with reference to KrishnagriDistrict of Tamil Nadu.

2. Health Insurance

Insurance is considered as a strategy to anticipate the risk in future. Risk is uncertain and unavoidable. Health insurance is bought to cover medical costs for expensive treatments.

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Different types of health insurance policies cover an array of diseases and ailments. You can buy a generic health insurance policy as well as policies for specific diseases. The premium paid towards a health insurance policy usually covers treatment, hospitalization and medication costs. For major treatment and Surgery, Health Insurance meet the part or Full of expenses. Health insurance in India is a growing part of India's economy. The Indian health system is one of the largest in the world, with the number of people which consists of 1.3 billion potential beneficiaries. The health industry in India has speedily become one of the most important sectors in the country in terms of income and job. Policies are available that offer both individual and family cover. In India, the health system mixes public and private providers. Public health facilities - local clinics providing basic care, regional hospitals, national hospitals - are funded by the federal states and the federal state and managed by the state authorities.

Table 1Tax Benefits under Section 80D of the Income Tax Act, 1961

Situations	Premium Paid (Self, Family, Children)	Premium Paid (Parents)	Deduction under Section 80D of the Income Tax Act
When Policyholder and Parents are below 60 years	Rs. 25,000	Rs. 25,000	Rs. 50,000
When Policyholder and family members are below 60 years with parents above 60 years	Rs. 25,000	Rs. 50,000	Rs. 75,000
When Policyholder, family members and parents are above 60 years	Rs. 50,000	Rs. 50,000	Rs. 1,00,000
Members of HUF	Rs. 25,000	Rs. 25,000	Rs. 25,000
Non-resident Individuals	Rs. 25,000	Rs. 25,000	Rs. 25,000

Source: Insurancedekho.com/health-insurance.

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3. Review of Literature

The following are the literature helps to understand the issues and problems associate with Health insurance with respect to practice of policy holder in general.

MittalbenShirishkumar Shah and Yogesh Kumar Sharma (2019) In India medical costs are high and it almost compulsory to own health insurance plan in India. You may find a variety of health insurance plans available and fulfill customer requirement. Before selecting any plan first research market.

Nirav R. Joshi and Suraj M. Shah (2015) Many of the respondents can prefer health insurance policies through insurance agent, so health insurance companies also increase their field staff to get more and more health insurance policies.

Mathivanan.R ,SasikalaDevi.D.(2013),The greatest resource India has is its human resource and with it come the health issues. Size is a corollary for potential. Thus India obviously has a huge market for health care and health insurance is an integral part of it. Health insurance companies have refocused their efforts in the idea of training, coaching, mentoring and analysis their customers‟ perception toward their services.

Kalpana Naidu. C and Paramasivan. C (2015) explainIndian financial system is highly influence with the banking and insurance sector which attracts flow of savings and investments to the country. Insurance sector in India is one of the growing sectors of the economy. The insurance sector, along with other elements of marketing, as well as financial infrastructure, have been touched and influenced by the process of liberalization and globalization in India.

Anjali Jacob (2018) The objective for which the present project work was taken up was to assess the awareness level and sources of awareness about health insurance, to identify factors that influence customers in the selection of health insurance and a particular health insurance company. And to find out the level of satisfaction of customers. The majority of respondents are satisfied with health insurance.

SaravanaKumar.P(2017) This is not the era of monopoly where only one exist and rule over the market, rather, this is the phase of globalization, liberalization, and privatization where the doors are opened for all to enter into the domestic market and operate freely with certain regulations, which gives rise to the immense competition in the market and creates anomalies in the market, so in order to survive in this phase any firm has to focus on driving desired amount of satisfaction from their customers.

SrimannarayanaGajula, P.Dhanavanthan (2019) It's a good indicator that the respondents are aware of the health insurance. The interest in health insurance is especially high in the age group of 25-45 for family coverage with an expectation of attaining quality health package and accessibility and affordability of health infrastructure.

NilayPanchal(2013) Respondents' knowledge and confidence about health insurance is good. Further research indicates that awareness about the existence of health insurance is fine but preference is average. Most respondents' know about health insurance but some of them don't have any policy because of low awareness or lack of information regarding health insurance.

Syed Abdul Hamid, Abul Hasan Md. KhazaBakiBillah(2016) Health Insurance is rapidly becoming a popular practice not only in the developed countries but also in other developing countries including Bangladesh. In spite of the existence of a range of obstacles both at micro and macro level, having a good pace of the wheel of the economy of Bangladesh, more specifically growth rate, and tremendous growth potential discloses the fulgent prospects of Health Insurance in Bangladesh

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Cameron and Trivedi (1991) specified a conditional expected utility function that is associated with alternative health care regime. The consumer chooses the regime that maximizes expected utility.

Hopkins and Kidd (1996) found that smokers are less likely to purchase insurance. Smoking behaviour is viewed in these studies as proxy for risk-aversion. The author also mention that the perception of individuals towards the risk is also an important factors. A consumer's knowledge of being at risk by being a member of a particular group of people with high risk characteristics likely to influence their insurance decision.

MaheshchandraGarg (2001) brought out the new paradigm in the insurance industry by imposing the increase of life expectancy of individuals and disintegration of joint family system where each individual arranges the cover for himself and for the family. He reviewed that, insurers who were around 7 per cent of the population in 1999 has to grow very past because private sector operator in collaboration with their overseas partners are likely to bring in more professional and focused approach.

Kumar and Vaidya (2004) discussed the possible strategies that could be used by the insurance companies for differentiating their products and service offering from their competitors. The authors not only emphasized at some of the new offerings by various players, but also discussed the possible innovations in the insurance sector in terms of products, customer service, distribution network, promotion and brand building.

According to RNCOS report (2011) titled "Booming Health Insurance in India", it has been mentioned that although Indian health insurance market has seen rapid expansion during the past couple of years, it remains largely underpenetrated because of various shortcomings that need to be addressed. The report provides relevant statistics and in-depth analysis on Indian health insurance market.

Browne and Kim (1993) identified the factors that lead to the variations in life insurance demand across nations. Important factors found in their study were dependency ratio, national income, social security provided by government, inflation, education level, average life expectancy, price of insurance and religion.

Saibaba et al (2002) studied that the perception and attitude of women towards life insurance policies. The study found that women feel that their lives were not as valuable as their husbands, they perceive insurance as a tool for risk coverage and not as a tax saving device, there was also lack of knowledge about suitable insurance plans.

Reddy (2005), in this article studied that the customer perception towards life insurance companies' policies. This study was limited to Bangalore city only. The research concluded that majority of respondents feel that policies offered by private companies were up to their expectations but when compared with public companies' policies very few policies were better alternatives.

Rajesham and Rajender (2006) also discussed the changing scenario of the Indian insurance sector. They point out the challenges in the present situation as growing India's share in the global insurance market, having qualified, skilled actuaries, dispersion in rural markets, rising personalized policy for clients etc.

Frank and Enkawa (2009), in this article found that how economic processes influence customer satisfaction. The study examined the separate impacts of economic growth and economic expectations on perceived value, quality expectations and customer satisfaction. The results had shown a strong correlation between economic expectations and quality expectations.

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Selvakumar (2010) suggested that the insurance companies are targeting semi urban areas and rural areas with an aim to differentiate themselves from others. They also suggested that insurance companies are focusing on risk mitigation and protection.

Nilaypanchal (2013) concluded that respondents' knowledge and confidence about health insurance was good. Further research shown that awareness about the existence of health insurance was fine but liking is average. Most respondents' know about health insurance but some of them don't have any policy because of low awareness or lack of information regarding health insurance.

Suman Goel (2014) explored with empirical study about respondents awareness, preference of different types of health insurance policies and barriers in subscribing the policy and willing to take and pay the premium in Rohtak district of Haryana.

Joshi and Shah (2015) aimed to know the awareness and perception towards various health insurance service providers and influence of various factors in purchasing insurance policies in Ahmedabad city.

Tripathy et al. (2018) conducted an empirical study to analyze the influence of demographic, socio, economic parameters to determine the awareness of the health insurance in Bhubaneswar city of Odisha. However, there is no evidence of studies conducted on creating awareness in purchasing health insurance in Hyderabad city.

Table No: 4Health Insurance Practice Cross Tabulation and Gender

Gender		Health Insurance Practice			Total
		Low	Medium	High	
Male	Numbers	62	118	94	274
	Row (%)	22.6	43.1	34.3	100.0
Female	Numbers	64	100	74	238
	Row (%)	26.9	42.0	31.1	100.0
Total	Numbers	126	218	168	512
	Row (%)	24.6	42.6	32.8	100.0

Table No.4, As for Health Insurance Practice, out of 274 respondentsbelong to male22.6 per cent of respondents (62) are at low level, 43.1 per cent of respondents (118) at medium level and 34.3 per cent of respondents (94) are at high level.

It is found that among the 238 respondents belong to female, 26.9 per cent of respondents (64) are at low level, 42 per cent of respondents (100) at medium level and 31.1 per cent of respondents (74) are at high level.

With regards tototal no of the 512 respondents belongs to gender category, 24.6 per cent of respondents (126) are at low level, 42.8 per cent of respondents (218) at medium level and 32.8 per cent of respondents (168) are at high level.

Table No: 5Health Insurance Practice Cross Tabulation and Educational Qualification

Educational Qualification		Health Insurance Practice			Total
		Low	Medium	High	
School Level	Numbers	5	21	13	39
	Row (%)	12.8	53.8	33.3	100.0
ITI	Numbers	29	40	35	104
	Row (%)	27.9	38.5	33.7	100.0

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Diploma	Numbers	54	86	58	198
	Row (%)	27.3	43.4	29.3	100.0
Under Graduate	Numbers	28	48	29	105
	Row (%)	26.7	45.7	27.6	100.0
Post Graduate	Numbers	10	23	33	66
	Row (%)	15.2	34.8	50.0	100.0
Total	Numbers	126	218	168	512
	Row (%)	24.6	42.6	32.8	100.0

Table No.5, As for Health Insurance Practice, out of 39 respondents have to completed school Level, 12.8 per cent of respondents (5) are at low level, 53.8 per cent of respondents (21) at medium level and 33.3 per cent of respondents (13) are at high level.

It is found that among the 104 respondents have to completed Industrial Training Institute, 27.9 per cent of respondents (29) are at low level, 38.5 per cent of respondents (40) at medium level and 33.7 per cent of respondents (35) are at high level.

It shows that among the 198 respondents have to completed Diploma, 27.3 per cent of respondents (54) are at low level, 43.3 per cent of respondents (88) at medium level and 29.3 per cent of respondents (58) are at high level.

It reveals that out of 105 respondents have to completed Under Graduate, 26.7 per cent of respondents (28) are at low level, 45.7 per cent of respondents (48) at medium level and 27.6 per cent of respondents (29) are at high level.

It is clear that among the 66 respondents have to completed Post Graduate, 15.2 per cent of respondents (10) are at low level, 34.8 per cent of respondents (23) at medium level and 50 per cent of respondents (33) are at high level.

With regards to total number of the 512 respondents belongs to Educational Qualification category, 24.6 per cent of respondents (126) are at low level, 42.6 per cent of respondents (218) at medium level and 32.8 per cent of respondents (168) are at high level.

Table No: 6Health Insurance Practice Cross Tabulation and Occupation

Occupation		Health Insurance Practice			Total
		Low	Medium	High	
Farmer	Numbers	5	3	4	12
	Row (%)	41.7	25.0	33.3	100.0
Govt. Employee	Numbers	19	22	22	63
	Row (%)	30.2	34.9	34.9	100.0
Private Employee	Numbers	56	107	90	253
	Row (%)	22.1	42.3	35.6	100.0
Self - Employee	Numbers	44	82	49	175
	Row (%)	25.1	46.9	28.0	100.0
Students	Numbers	2	4	3	9
	Row (%)	22.2	44.4	33.3	100.0
Total	Numbers	126	218	168	512
	Row (%)	24.6	42.6	32.8	100.0

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Table No.6, As for Health Insurance Practice, out of 12 respondents belongs to farmer, 41.7 per cent of respondents (5) are at low level,25per cent of respondents (3) at medium level and 33.3 per cent of respondents (4) are at high level.

It is found that among the 63 respondents belongs to Government Employee, 30.2 per cent of respondents (19) are at low level, 34.9 per cent of respondents (22) at medium level and 34.9 per cent of respondents (22) are at high level.

It shows that among the 253 respondents belongs to Private Employee, 22.1 per cent of respondents (56) are at low level, 42.3 per cent of respondents (107) at medium level and 35.6 per cent of respondents (90) are at high level.

It reveals that out of 175 respondents belongs to Self - Employee, 25.1 per cent of respondents (44) are at low level, 46.9 per cent of respondents (82) at medium level and 28 per cent of respondents (49) are at high level.

It is clear that among the 9 respondents belongs to Students, 22.2 per cent of respondents (2) are at low level, 44.4 per cent of respondents (4) at medium level and 33.3 per cent of respondents (3) are at high level.

With regards to total number of the 512 respondents belongs to Occupation category, 24.6 per cent of respondents (126) are at low level, 42.6 per cent of respondents (218) at medium level and 32.8 per cent of respondents (168) are at high level.

Table No: 7Health Insurance Practice Cross Tabulation and Annual Income

Annual Income		**Health Insurance Practice**			**Total**
		Low	**Medium**	**High**	
Below – 3,00,000	Numbers	14	27	21	62
	Row (%)	22.6	43.5	33.9	100.0
3,00,001- 4,00,000	Numbers	35	48	43	126
	Row (%)	27.8	38.1	34.1	100.0
4,00,001- 5,00,00	Numbers	48	76	60	184
	Row (%)	26.1	41.3	32.6	100.0
5,00,001– 6,00,000	Numbers	22	53	32	107
	Row (%)	20.6	49.5	29.9	100.0
Above – 6,00,001	Numbers	7	14	12	33
	Row (%)	21.2	42.4	36.4	100.0
Total	Numbers	126	218	168	512
	Row (%)	24.6	42.6	32.8	100.0

Table No.7, As for Health Insurance Practice, out of 62 respondents belongs to below – 3,00,000 Rs. income holders, 22.6 per cent of respondents (14) are at low level, 43.5 percent of respondents (27) at medium level and 33.9 per cent of respondents (21) are at high level.

It is found that among the 126 respondents belongs to 3,00,001 – 4,00,000 Rs. income holders, 27.8 per cent of respondents (35) are at low level, 38.1 per cent of respondents (48) at medium level and 34.1 per cent of respondents (43) are at high level.

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It shows that among the 184 respondents belongs to 4,00,001 – 5,00,000 Rs. income holders, 26.1 per cent of respondents (48) are at low level, 41.3 per cent of respondents (76) at medium level and 32.6 per cent of respondents (60) are at high level.

It reveals that out of 107 respondents belongs to 5,00,001 – 6,00,000 Rs. income holders, 20.6 per cent of respondents (22) are at low level, 49.5 per cent of respondents (53) at medium level and 29.9 per cent of respondents (32) are at high level.

It is clear that among the 33 respondents belongs to above 6,00,000 Rs. income holders, 21.2 per cent of respondents (7) are at low level, 42.4 per cent of respondents (14) at medium level and 36.4 per cent of respondents (12) are at high level.

With regards to total number of the 512 respondents belongs to Annual Income category, 24.6 per cent of respondents (126) are at low level, 42.6 per cent of respondents (218) at medium level and 32.8 per cent of respondents (168) are at high level.

Table No: 8Health Insurance Practice and Age

Ho: There is no association between Health Insurance Practice and age of respondents.

Age (in years)		**Health Insurance Practice**			**Total**	**Chi – square value**	**p-value**
		Low	**Medium**	**High**			
Below – 20	Numbers	6	13	7	26	**5.234****	**0.000****
	Row (%)	23.1	50.0	26.9	100.0		
21- 30	Numbers	8	13	12	33		
	Row (%)	24.2	39.4	36.4	100.0		
31-40	Numbers	36	60	51	147		
	Row (%)	24.5	40.8	34.7	100.0		
41-50	Numbers	62	100	67	229		
	Row (%)	27.1	43.7	29.3	100.0		
51-Above	Numbers	14	32	31	77		
	Row (%)	18.2	41.6	40.3	100.0		
Total	Numbers	126	218	168	512		
	Row (%)	24.6	42.6	32.8	100.0		

Note: **Denotes significant at 1% level; $p<0.01$

As for Health Insurance Practice, out of 26 respondents in the age group of below – 20 years, 23.1 per cent of respondents (06) are at low level, 50.0 per cent of respondents (13) at medium level and 26.9 per cent of respondents (07) are at high level.

It is found that among the 33 respondents between 21- 30 years, 24.2 per cent of respondents (08) areat low level, 39.4 per cent of respondents (13) at medium level and 36.4 per cent of respondents (12) are at high level.

It is clear that of the 147 respondents between 31- 40 years, 24.5 per cent of respondents (36) areat low level, 40.8 per cent of respondents (60) at medium level, and 34.7 per cent of respondents (51) are at high level.

It shows that among the 229 respondents between 41- 50 years, 27.1 per cent of respondents (62) areat low level, 43.7 per cent of respondents (100) at medium level, and 29.3 per cent of respondents (67) are at high level.

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It reveals that out of 77 respondents above 51 years, 18.2 per cent of respondents (14) areat low level, 41.6 per cent of respondents (32) are at medium level, and 40.3 per cent of respondents (31) are at high level.

Table No 3.5indicatesthe Health Insurance Practice and Age of respondents. The values of chi – square test (5.234**) at low p- value of (0.000) indicate that the null hypothesis is rejected at 1 per cent level of significance. Hence, it may be concluded that there is no significant association between Health Insurance Practice and age of the respondents.

Table No: 8Health Insurance Practice and Marital Status

Ho: There is no association betweenHealth Insurance Practice and Marital Status of respondents.

Marital Status		Health Insurance Practice			Total	Chi – square value	p-value
		Low	Medium	High			
Married	Numbers	92	155	112	359	4.379**	0.000**
	Row (%)	25.6	43.2	31.2	100.0		
Unmarried	Numbers	21	30	26	77		
	Row (%)	27.3	39.0	33.8	100.0		
Widow	Numbers	9	18	17	44		
	Row (%)	20.5	40.9	38.6	100.0		
Divorcee	Numbers	4	15	13	32		
	Row (%)	12.5	46.9	40.6	100.0		
Total	Numbers	126	218	168	512		
	Row (%)	24.6	42.6	32.8	100.0		

Note: **Denotes significant at 1% level; $p<0.01$

Its shows that Health Insurance Practice and Marital Status, out of 359 respondents belongs to married, 25.6 per cent of respondents (92) are at low level, 43.2 per cent of respondents (155) at medium level and 31.2 per cent of respondents (112) are at high level.

It is found that among the 77 respondents belongs to Unmarried, 27.3 per cent of respondents (21) areat low level, 39 per cent of respondents (30) at medium level and 33.8 per cent of respondents (26) are at high level.

It is clear that of the 44 respondents belongs to widow, 20.5 per cent of respondents (9) areat low level, 40.9 per cent of respondents (18) at medium level, and 38.6 per cent of respondents (17) are at high level.

It shows that among the 32 respondents belongs to divorcee, 12.5 per cent of respondents (4)areat low level, 46.9 per cent of respondents (15) at medium level, and 40.6 per cent of respondents (13) are at high level.

Table No. 3.6indicatesthe Health Insurance Practice and Marital Status of respondents. The values of chi – square test (4.379**) at low p- value of (0.000) indicate that the null hypothesis is rejected at 1 per cent level of significance. Hence, it may be concluded that there is no significant association between Economic Empowerment- Investment Aspectsandage of the respondents.

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Table No: 9Health Insurance Practice and Number of Health Insurance in the Family

Ho: There is no association between Health Insurance Practice and Health Insurance in the Family of respondents.

Number of Insured		Health Insurance Practice			Total	Chi – square value	p-value
		Low	Medium	High			
One	Numbers	5	8	10	23	**3.541****	**0.000****
	Row (%)	21.7	34.8	43.5	100.0		
Two	Numbers	32	56	47	135		
	Row (%)	23.7	41.5	34.8	100.0		
Three	Numbers	72	119	81	272		
	Row (%)	26.5	43.8	29.8	100.0		
More than - Three	Numbers	17	35	30	82		
	Row (%)	20.7	42.7	36.6	100.0		
Total	Numbers	126	218	168	512		
	Row (%)	24.6	42.6	32.8	100.0		

Note: **Denotes significant at 1% level; $p<0.01$

It'sshows that Health Insurance Practice and Health Insurance in the Family of respondents, out of 23 respondents have one account insured family, 21.7 per cent of respondents (05) are at low level, 34.8 per cent of respondents (08) at medium level and 43.5 per cent of respondents (10) are at high level.

It is found that among the 135 respondents have two account insured family, 23.7 per cent of respondents (32) are at low level, 41.5 per cent of respondents (56) at medium level and 34.8 per cent of respondents (47) are at high level.

It is clear that of the 272 respondents have three account insured family, 26.5 per cent of respondents (72) are at low level, 43.8 per cent of respondents (119) at medium level, and 29.8 per cent of respondents (81) are at high level.

It shows that among the 82 respondents have more than three account insured family, 20.7 per cent of respondents (17)areat low level, 42.7 per cent of respondents (35) at medium level, and 36.6 per cent of respondents (30) are at high level.

Table No. 3.7indicatesthe Health Insurance Practice and Health Insurance in the Family of respondents. The values of chi – square test (3.541**) at low p- value of (0.000) indicate that the null hypothesis is rejected at 1 per cent level of significance. Hence, it may be concluded that there is no significant association between Health Insurance Practice and Health Insurance in the Family of respondents.

Table No: 10Health Insurance Company Practices and Educational Qualification

Ho: There is no significant difference between Health Insurance Company Practices and Educational Qualification.

Source of Variation	Sum of Squares	Df	Mean Square	F	Significant
Between Groups	839.708	4	209.927	4.183	0.002**
Within Groups	25442.511	507	50.182		

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Total	**26282.219**	**511**			

Note: ** Denotes significant at 1 % level.

The above table number reveals that the p-value is less than 0.01; the null hypothesis is rejected at 1 per cent level of significance. It is concluded that there is a significant difference between Health Insurance Company Practices and Educational Qualification. (F= 4.183; p<0.01).

Table No: 11Health Insurance Company Practices and Occupation

Ho: There is no significant difference between Health Insurance Company Practices and Occupation.

Source of Variation	**Sum of Squares**	**Df**	**Mean Square**	**F**	**Significant**
Between Groups	189.980	4	47.495		
Within Groups	26092.239	507	51.464	.923	0.045**
Total	26282.219	**511**			

Note: ** Denotes significant at 1 % level.

The above table number 3.9 reveals that the p-value is less than 0.01; the null hypothesis is rejected at 1 per cent level of significance. It is concluded that there is a significant difference between Health Insurance Company Practices and Occupation. (F= .923; p<0.01).

Table No: 12Health Insurance Company Practices and Annual Income

Ho: There is no significant difference between Health Insurance Company Practices and Annual Income

Source of Variation	**Sum of Squares**	**Df**	**Mean Square**	**F**	**Significant**
Between Groups	91.180	4	22.795		
Within Groups	26191.039	507	51.659	0.441	0.029**
Total	26282.219	**511**			

Note: ** Denotes significant at 1 % level.

The above table number 3.10 reveals that the p-value is less than 0.01; the null hypothesis is rejected at 1 per cent level of significance. It is concluded that there is a significant difference between Health Insurance Company Practices and Annual Income. (F= 0.441; p<0.01).

4. Findings

The tax benefits under the section 80D income tax act 1961 indicates that Rs.50,000 were belongs to highly premium paid on self, family, children and parents for policy holder, family members and parents are above 60 years categories in Rs. 1,00,000 at deduction under section 80D of the income tax act.

The list of health insurance companies in India noted that highly established head quarter location on Mumbai at health insurance companies namely the new India assurance co Ltd, Reliance general insurance co Ltd, Tata AIG general, ICICI lombard, HDFC ERGO, Future generali India insurance, Raheja QBE general insurance, Universal sompo and Bharti AXA in the foundation year between 1919 to 2008.

The best health insurance plan in India as on march 2019 indicates that essential privilege plan of universal sompo health insurance company were 92 % of incurred claims

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ratio with 4000+ network hospitals also Rs. 10 lakhs maximum sum insured amount in the best health insurance plan in India.

It is found from the cross tabulation between the health insurance practice across the gender. 43.1% of the policy holder's belongs to the male have mostly medium level of opinion and 42.0% of the policy holder's belongs to the female have mostly medium level of opinion for health insurance among the perception of policy holder's in Krishnagiri District.

It is reveals from the cross tabulation between the health insurance practice across the educational qualification. 53.8% of the policy holder's belongs to the school level have mostly medium level of opinion, 38.5% of the policy holder's belongs to the ITI have mostly medium level of opinion, 43.4% of the policy holder's belongs to the diploma have mostly medium level of opinion, 45.7% of the policy holder's belongs to the undergraduate have mostly medium level of opinion and 50.0% of the policy holder's belongs to the postgraduate have mostly high level of opinion for health insurance among the perception of policy holder's in Krishnagiri District.

It is noted from the cross tabulation between the health insurance practice across the occupation, 41.7% of the policy holder's belongs to the farmer have mostly low level of opinion, 34.9% of the policy holder's belongs to the government employee have mostly both of medium & high level of opinion, 42.3% of the policy holder's belongs to the private employee have mostly medium level of opinion, 46.9% of the policy holder's belongs to the self employee have mostly medium level of opinion and 44.4% of the policy holder's belongs to the student have mostly medium level of opinion for health insurance among the perception of policy holder's in Krishnagiri District.

It is explains from the cross tabulation between the health insurance practice across the annual income, 43.5% of the policy holder's belongs to the below Rs.3,00,000 have mostly medium level of opinion, 38.1% of the policy holder's belongs to the Rs.3,00,001 to 4,00,000 have mostly medium level of opinion, 41.3% of the policy holder's belongs to the Rs.4,00,001 to 5,00,000 have mostly medium level of opinion, 49.5% of the policy holder's belongs to the Rs.5,00,001 to 6,00,000 have mostly medium level of opinion and 42.4% of the policy holder's belongs to the above Rs.6,00,001 have mostly medium level of opinion for health insurance among the perception of policy holder's in Krishnagiri District.

The results of chi-square test for testing the association between age group and health insurance practice (x^2= 5.234, p<0.01) which are statistically significant and positively association with age group of the policy holder's among the perception of health insurance.

The results of chi-square test for testing the association between marital status and health insurance practice (x^2= 4.379, p<0.01) which are statistically significant and positively association with marital status of the policy holder's among the perception of health insurance

The results of chi-square test for testing the association between number of health insurance of the family and health insurance practice (x^2= 3.541, p<0.01) which are statistically significant and positively association with number of health insurance of the family of the policy holder's among the perception of health insurance.

The results of Fisher's F- test (one way ANOVO) to test the significance differences among the five group of educational qualification with health insurance practice (F= 4.183, p<0.01) which are statistically significant for health insurance among the perception of policy holder's in Krishnagiri District.

The results of Fisher's F- test (one way ANOVO) to test the significance differences among the five group of occupation with health insurance practice (F= .923, p<0.01) which

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are statistically significant for health insurance among the perception of policy holder's in Krishnagiri District.

The results of Fisher's F- test (one way ANOVO) to test the significance differences among the five group of annual income with health insurance practice (F= 0.441, p<0.01) which are statistically significant for health insurance among the perception of policy holder's in Krishnagiri District.

5. CONCLUSION

Health Insurance is one of the emerging financial services in India Which Consists of wide market potential and growth prospects. Therefore more than 40 insurance Companies are actively playing in the Indian Insurance market. Awareness and mindset of the people also changes due to increasing medical expenses and life risk and uncertainty with this view, many general insurance companies also offering comprehensive insurance plan to attract the policy holders. Health Insurance practice of policy holder depends on their demographic background and awareness level . Therefore it is concluded that, health insurance practice play a significant role in deciding health insurance plan and Company.

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