



THE POSITIVE IMPACT OF AYUSHMAN BHARAT AND OTHER GOVERNMENT SPONSORED HEALTH INSURANCE SCHEMES ON THE INDIAN INSURANCE INDUSTRY

Dr. V. Pugazhenth

*Controller of Examinations, Associate Professor and HoD of Commerce,
Rajah Serfoji Government College, Thanjavur-5*

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ABSTRACT

It is claimed in the Annual Report of the Insurance Regulatory and Development Authority (IRDA) that the general insurance industry underwrote total direct premium of 1.89 lakh crore in India for the year 2019-20 as against 1.69 lakh crore in 2018-19, registering a growth rate of 11.49 per cent as against 12.47 per cent growth rate recorded in the previous year, in spite of the pandemic influence.

But the contribution of Government Sponsored Health Insurance Schemes (GSHISs) through the Public Private Partnership (PPP) to this growth is to be realized and recognized at this juncture. During 2019-20, amount of premium collected, the share of Government Business stands as 10 per cent. The General and Health Insurance companies have covered 49.87 crore lives under 1.79 crore health insurance policies excluding policies issued under PA and Travel Insurance. Out of these lives covered, 72 per cent of the lives were covered under government sponsored health insurance schemes only, 19 per cent of the lives were covered under group business and the remaining 9 per cent of the lives were covered under individual policies issued by general and health insurers.

Looking at the profitability of the health insurer also, the incurred claims ratio is just 97.22% in GSHISs. The Government Business ICR is much lesser than the Group business ICR of the Public sector insurers and standalone health insurers.

Thus the health insurance premium, penetration and profitability- all these are significantly sponsored and subsidised by the Government through GSHIS, incorporating the PPP mode. This paper deals with the role of GSHIS in the Health insurance segment in detail, taking the performances of the Indian health insurance sector in the year 2019-20.

KEYWORDS: Health insurance premium, Health insurance penetration and Incurred Claims Ratio, CAGR, GSHIS, AB-PMJAY.

JEL Classifications: I13, I18

Till the end of the last decade, health insurance was generally meant for rich and even to them mainly as a mode of evading income tax. The entry of private sector, meticulously guided by the IRDA and the introduction of GSHISs changed the whole scenario. In an environment challenged by low public financing for health, entrenched accountability issues in the public delivery system, and the persistent predominance of out-of-pocket spending, particularly by the poor, GSHISs have introduced a new set of arrangements to govern, allocate, and manage the use of public resources for health, including an explicit

package of services, greater accountability for results, and a “built-in” bottom-up design to reach universal coverage by first covering the poor. In 2010, about 240 million Indians were covered by GSHISs. (LaForgia, Gerard, and Somil Nagpal, 2012). There are a number of GSHISs launched in the last decade including Rashtriya Swasthya Bima Yojana (RSBY), Rajiv Aarogyashri in Andhra Pradesh, Vajpayee Arogyashri in Karnataka, RSBY Plus in Himachal Pradesh, Apka Swasthya Bima Yojana (ASBY) in Delhi, and Chief Minister’s Comprehensive Health Insurance Schemes in Tamil Nadu.



All these state sponsored schemes are all now linked together with AB-PMJAY which was launched on 23rd September, 2018 in Ranchi, Jharkhand by the Hon'ble Prime Minister of India, Shri Narendra Modi. As the second component under Ayushman Bharat, the Pradhan Mantri Jan Arogya Yojna (PM-JAY) now stands as the largest health assurance scheme in the world which aims at providing a health cover of Rs. 5 lakhs per family per year for secondary and tertiary care hospitalization to over 10.74 crores poor and vulnerable families (approximately 50 crore beneficiaries) that form the bottom 40% of the Indian population. The households included are based on the deprivation and occupational criteria of Socio-Economic Caste Census 2011 (SECC 2011) for rural and urban areas respectively. PM-JAY was earlier known as the National Health Protection Scheme (NHPS) before being rechristened. It subsumed the then existing Rashtriya Swasthya Bima Yojana (RSBY) which had been launched in 2008. The coverage mentioned under PM-JAY, therefore, also includes families that were covered in RSBY but are not present in the SECC 2011 database.

The scheme has already provided more than 2 crore treatments worth approximately Rs 25,000 crore to patients across the country so far (AB-PMJAY Annual report 2020-21). PM-JAY is completely funded by the Government and costs are shared between Central and State Governments. The Government of India decides a national ceiling amount per family that is used to determine the maximum limit of the central share of the contribution. The actual premium discovered through open tendering process or the maximum ceiling of the estimated premium decided by

Government of India for the implementation of PM-JAY, whichever is less, would be shared between Central Government and States/UTs in the ratio as per the extant directives issued by Ministry of Finance, from time to time. In addition, administrative cost for implementing the scheme at the State level is also provided under the scheme and shared between Centre and State in the same sharing pattern.

The existing sharing pattern is in the ratio of 60:40, for States (other than North-Eastern States & three Himalayan States) and Union Territories with legislature. For North-Eastern States and three Himalayan States (viz. Jammu and Kashmir, Himachal Pradesh and Uttarakhand), the ratio is 90:10. For Union Territories without legislatures, the Central Government may provide up to 100% on a case-to-case basis. Of all the 32 states implemented PMJAY, 12 States adopted the implementation mode of direct insurance or hybrid mode involving insurer also involving huge amount of outflow as Health Insurance Premiums.

Though the figures for the number of the persons covered and gross health premium underwritten under the GSHIS fluctuate in the past decade, nearly three fourth of the health insured in all the years were covered so only by GSHISs. On account of conservative nature of health cover offered under GSHISs, the Government health premiums in this period grew only with a CAGR of 11.98% whereas the total health segment premium grew with a CAGR of 20.13% in the bygone decade 2009-10 to 2019-20.

Table Showing the Number of Persons and Gross Premium in Government Sponsored Health Insurance Schemes

YEAR	GSHIS*		TOTAL*		RATIO OF GSHIS TO TOTAL**	
	No. of Persons in lakhs	Premium in crores	No. of Persons in lakhs	Premium in crores	No. of Persons	Premium
2009-10	1674	1587	N.A.	8109	N.A.	20%
2010-11	1891	2198	2535	11031	75%	20%
2011-12	1612	2225	2118	13070	76%	17%
2012-13	1494	2348	2073	15453	72%	15%
2013-14	1553	2082	2162	17495	72%	12%
2014-15	2143	2425	2880	20096	74%	12%
2015-16	2733	2474	3590	24448	76%	10%
2016-17	3350	3,090	4375	30392	77%	10%
2017-18	3593	3981	4820	37029	75%	11%
2018-19	3571	5672	4720	44873	76%	13%
2019-20	3620	4921	4987	50758	73%	10%
10 year CAGR	8.02%	11.98%	7.81%	20.13%		



Source: * Various Annual Reports of IRDA ** Authors' calculations

GSHIS IN 2019-20- AN IN-DEPTH ENQUIRY

In the following paragraphs, the performance of the GSHISs in the year 2019-20 is analysed taking four parameters namely, the number of persons,

number of policies, gross premium underwritten and incurred claims ratio. For the purpose of present analysis Travel and personal accident insurances are not considered as health insurance policies.

Table Showing the Number of Policies, Number of Persons and Gross Health Premium Totally as well as in Government Sponsored Health Insurance Schemes in 2019-20
(No. of Policies in Actuals) (No. of Persons in '000) (Gross premium in ₹ Lakh)

Insurer	Government Sponsored Schemes including RSBY			TOTAL		
	No. of policies	No. of Persons Covered	Gross Direct Premium	No. of policies	No. of Persons Covered	Gross Direct Premium
Acko	0	0	0	16	1041	2336
Bajaj Allianz	76	27682	29971	577515	32935	213853
Bharti AXA	0	0	0	23425	2491	26694
Chola MS	0	0	-560	124236	2112	31699
Navi General*	0	0	0	4603	227	3335
Edelweiss	0	0	0	7425	123	4506
Future Generali	0	0	4	81072	1943	38196
GoDigit	0	0	0	6277	43	1752
HDFC ERGO	1	6100	1677	987590	11753	126457
ICICI Lombard	8	3839	173	1174578	16425	269515
IFFCO Tokio	1	22801	24534	226026	25749	131581
Kotak General	0	0	0	31228	982	10568
Liberty Videocon	0	0	0	50948	865	24362
Magma HDI	0	0	0	11318	112	4763
Raheja QBE	0	0	0	994	2	62
Reliance	2	10746	74122	99870	13264	135993
Royal Sundaram	0	0	0	175677	1447	39460
SBI General	0	0	0	564200	4039	74246
Shriram General	0	0	0	1318	3	105
Tata AIG	0	0	0	168794	3309	83542
Universal Sampo	0	0	0	244971	1386	16047
Private Total	88	71169	129921	4562081	120252	1239072
National	21	143864	156724	1555292	152994	527767
New India	98	70021	65184	1665437	89897	938178
Oriental	18	29178	35629	1204290	38634	464263
United India	15	40670	63080	1080675	52740	532977
Public Total	152	283733	320617	5505694	334265	2463185
Aditya Birla	0	0	0	309925	5140	75550
HDFC ERGO Health	1	700	21	1206449	5469	235892
Cigna TTK	0	0	0	250164	1949	56729



Max Bupa	0	0	0	822100	4549	117756
Reliance Health	0	0	0	5580	11	599
Religare	1	6100	41302	807660	12818	215125
Star Health	1	269	201	4462963	14260	671899
Stand Alone Health Total	3	7069	41524	7864841	44196	1373550
Grand Total	243	361971	492062	17932616	498713	5075807

Source: IRDA Annual Report, 2019-20

1. Number of Policies

Of all the **17932616** number of policies, only **243** policies were underwritten in favour of GSHISs in the year 2019-20. As all the GSHISs' policies are group ones, the number accounts for only a fraction of the total. Of these policies public sector insurers underwrote a high 152 number of policies; the standalone health insurers underwrote 3 policies and the rest 88 policies were underwritten by multiline non-life private insurers. Among the public sector insurers New India Insurance Company underwrote 48 policies;

and among the multiline private nonlife insurers, Bajaj-Allianz grabbed 76 policies offered under GSHIS as forerunner. Comparing with total number of health insurance policies underwritten by the standalone health insurers, three of the seven SAHIs underwrote one each in the year 2019-20.

On the whole, New India Insurance Company underwrote 40.33% policies in the year 2019-20, the multiline private nonlife insurer, Bajaj-Allianz followed with 31.28% of its policies in number as GSHIS policies.

Table Showing the GSHIS to Total Health Segment Ratios in 2019-20

Insurer	No. of Persons Covered-Govt to Total	Gross Direct Premium-Govt to Total	Govt Sponsored Schemes' Premium to Total	Gross Direct Premium to Total
Acko	0.00%	0.00%	0.00%	0.05%
Bajaj Allianz	84.05%	14.01%	6.09%	4.21%
Bharti AXA	0.00%	0.00%	0.00%	0.53%
Chola MS	0.00%	-1.77%	-0.11%	0.62%
Navi General	0.00%	0.00%	0.00%	0.07%
Edelweiss	0.00%	0.00%	0.00%	0.09%
Future Generali	0.00%	0.01%	0.00%	0.75%
GoDigit	0.00%	0.00%	0.00%	0.03%
HDFC ERGO	51.90%	1.33%	0.34%	2.49%
ICICI Lombard	23.38%	0.06%	0.04%	5.31%
IFFCO Tokio	88.55%	18.65%	4.99%	2.59%
Kotak General	0.00%	0.00%	0.00%	0.21%
Liberty Videocon	0.00%	0.00%	0.00%	0.48%
Magma HDI	0.00%	0.00%	0.00%	0.09%
Raheja QBE	0.00%	0.00%	0.00%	0.00%
Reliance	81.02%	54.50%	15.06%	2.68%
Royal Sundaram	0.00%	0.00%	0.00%	0.78%
SBI General	0.00%	0.00%	0.00%	1.46%
Shriram General	0.00%	0.00%	0.00%	0.00%
Tata AIG	0.00%	0.00%	0.00%	1.65%



Universal Sampo	0.00%	0.00%	0.00%	0.32%
Private Total	59.18%	10.49%	26.40%	24.41%
National	94.03%	29.70%	31.85%	10.40%
New India	77.89%	6.95%	13.25%	18.48%
Oriental	75.53%	7.67%	7.24%	9.15%
United India	77.11%	11.84%	12.82%	10.50%
Public Total	84.88%	13.02%	65.16%	48.53%
Aditya Birla	0.00%	0.00%	0.00%	1.49%
HDFC ERGO Health	12.80%	0.01%	0.00%	4.65%
Cigna TTK	0.00%	0.00%	0.00%	1.12%
Max Bupa	0.00%	0.00%	0.00%	2.32%
Reliance Health	0.00%	0.00%	0.00%	0.01%
Religare	47.59%	19.20%	8.39%	4.24%
Star Health	1.88%	0.03%	0.04%	13.24%
Stand Alone Health Total	15.99%	3.02%	8.44%	27.06%
Grand Total	72.58%	9.69%	100.00%	100.00%

2. Number of Persons Covered

Nearly 499 million Indians were covered now by one or other health insurance policy in the 2019-20 out of whom nearly **362** million Indians are covered by GSHISs. In other words, the GSHISs alone gave coverage to 72.58% health insured Indians.

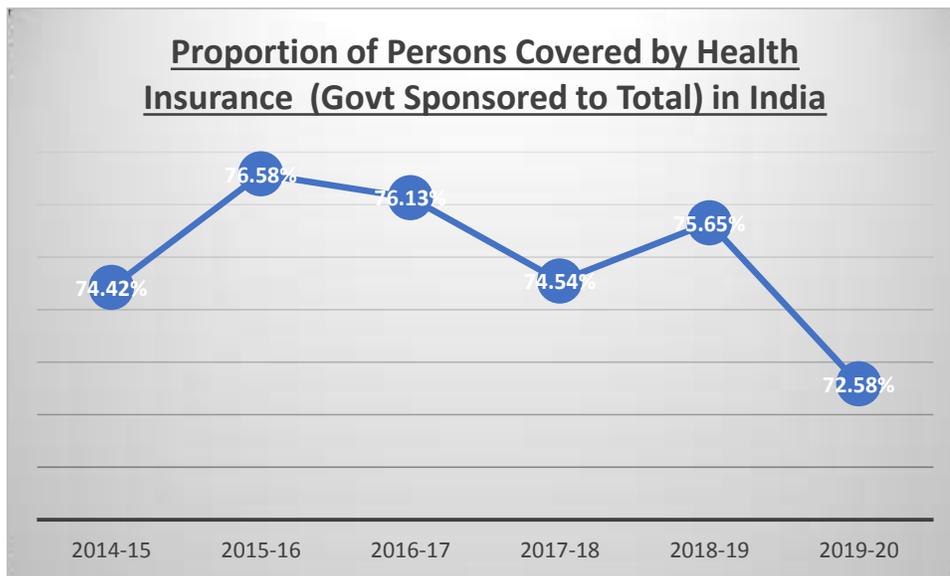
Under the GSHISs, public sector insurers gave health coverage to **284** million people; the multiline private non life insurers covered 71 million and the standalone health insurers gave coverage to 7 million people.

Among the general as well as among the public sector insurers, National Assurance Company remains as the leading health insurer giving cover to 143.86 million Indians under GSHISs (39.74% of the

lives covered under GSHISs), followed by the New India covering 70.02 million Indians (19.34%), United India covering 40.67 millions (11.24%) and Oriental giving Government sponsored health cover to 29.18 million Indians (8.06% of the lives covered under GSHISs).

The four public sector general insurers are followed by three multiline non life private insurers Bajaj Allianz offering Government sponsored health cover to 27.68 million Indians (7.65%), IFFCO Tokio, covering 22.8 millions (6.30%) and Reliance covering 10.76 million Indians (2.97%).

Among the standalone health insurers, Religare was the leading private partner to GSHIS providing health cover to 6.1 million people (1.69% .



Comparing the extent of cover of GSHISs with the total number of health insured by each insurer, it is evident that 78.39 % of the lives covered by public sector insurers, 19.66% of the lives covered by multiline non life private insurers and just 1.95% lives covered by standalone health insurers are under GSHISs.

Looking at the share of the GSHISs in the individual insurer's portfolio, 94.03% of the lives totally underwritten in the year 2019-20 by National Insurance Co.Ltd. were covered so only through GSHISs. It is followed by the IFFCO Tokio, Bajaj Allianz and Reliance each, giving health cover under the GSHISs to a minimum of every 80 out of 100 lives they insure. The three other public sector insurers, New India, United India, and Oriental also have a minimum of three-fourth of the health insured people being tied up with a GSHIS in the year 2019-20. Among the standalone private health insurers, a maximum of 51.90% of the health insured people of HDFC Ergo was sponsored by a GSHIS which is followed by Religare which has 47.59% of its health insured people as Government Sponsored ones.

As a whole, 72.58% of the health insured Indians were sponsored by the GSHISs. Around 84.88% of the health insured by the public sector insurers and 59.18% of the health insured by the multiline private sector insurers were insured so only because of a Government Sponsored Health Insurance Scheme.

3. Health Premium

In the year 2019-20 a total of **507.58** billion rupees of health premium was received by Indian Insurance sector. In the same year, the central and state Governments paid 49.21 billion rupees as premium to

the insurers under GSHISs. In other words of 9.69% of health insurance premium came from the exchequer to give health cover to the poor Indians.

The segment-wise classification reveals that **13.02%** of the total health premium received by the public sector non-life insurers, **10.49%** of the health premium of the multiline private sector non life insurers and **3.02%** of the premium of the standalone health insurers are towards the cover by GSHISs.

Further comparing with the total health premium of each insurer, a whopping 54.50% of the gross premium income of Reliance, came only from GSHISs. It is followed by National (29.70%), Religare (19.20%), IFFCO Tokio (18.65%), Bajaj Allianz (14.01%) and United India (11.84%) being highly benefitted from the Government's commitment to provide healthcare cover even to its last citizen. More than a tenth of their health insurance premiums of these six insurers were contributed by one or other GSHIS only in the year 2019-20.

Looking at the pay-out destinations of the total premium paid under the Government Sponsored Health Insurance Scheme in the year 2019-20, the public sector insurers collectively received 65.16% of the premium of GSHISs, followed by the multiline private sector insurers receiving 26.40% and standalone private sector insurers receiving the rest 8.44% of the premiums paid for GSHISs. The insurer-wise analysis of the premium payments in 2019-20 reveals that a high 31.85% of the GSHIS premiums went into the hands of the public sector private insurer National, followed by the multiline private sector insurer Reliance receiving 15.06% of the GSHIS premiums. New India and United India are the third and fourth receiver of GSHIS premiums, in the same year,

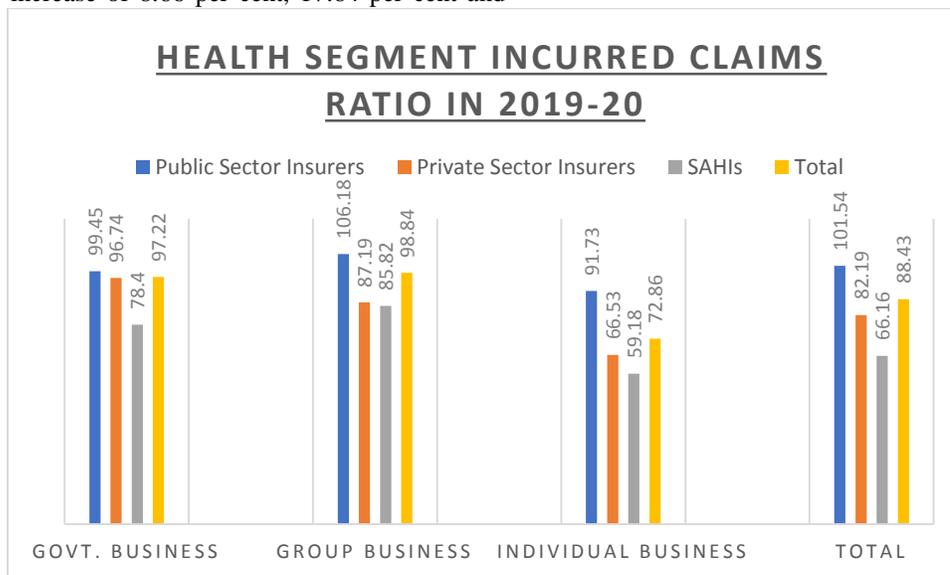


bagging 13.25% and 12.82% of the GSHIS premiums. Similarly, the Religare happens to be the premier receiver of GSHIS premium among the standalone insurers bagging 8.39% of the premiums. It shows how the GSHISs help the market leaders to sustain their positions.

4. Incurred Claims Ratio

The net incurred claims of the health insurance business of general and health insurers stood at Rs. 34,058 crore in 2019-20 as against Rs.30,027 crore in 2018-19. The incurred claims exhibited an increase of 13.42 per cent during 2019- 20. The PSUs, private sector general insurers, and standalone health insurers reported increase of 6.66 per cent, 17.64 per cent and

36.14 per cent respectively. The incurred claims ratio is the ratio between the Net Earned Premium and Net Premium Incurred. There is an improvement in Incurred Claims Ratio (ICR) of health business (excluding Personal Accident and Travel Insurance Business) from 91 per cent in the year 2018-19 to 88 per cent in the year 2019-20. There is also an improvement in ICR of Group businesses from 105 per cent in 2018-19 to 99 per cent in 2019-20. During 2019-20, General and Health Insurers have settled 1.67 crore health insurance claims and paid Rs. 40,026 crore towards settlement of health insurance claims. The average amount paid per claim was Rs. 23,866.



The ICR for the total health insurance business in the year 2019-20 was 88% and the ICR of the Group Business was 98.84%. But, the claim ratio for the GSHISs, yet another form of Group business was only 97.22%. This means that the health insurers in Indian health insurance industry stood obviously gained by the GSHISs in 2019-20. While public sector multiline health insurers' incurred claims ratio was 101.54%, the claim ratio of GSHISs was just 97.22%. In other words, though the health segment burnt the fingers of public sector insurers with 101.54% claim ratio, the same under the GSHISs component was just 98%. The ICR of Government business of private sector (96.74%) and SAHI (78.4%) also reveal that all the insurers stand to gain only in doing health insurance business of GSHISs.

CONCLUSION

Worldwide every year 150 million people face catastrophic health-care costs because of direct

payments, while 100 million are pushed into poverty – the equivalent of three people every second (Xu, K, et al., 2007). Though the Universal Health Coverage is considered as a utopian panacea to this problem, the compulsory enrolment of at least the BPL people, completely funded by the Government is a welcome step towards the justification of the welfare state concept. At the same time, the voluntary health insurance for the above-BPL population should also be encouraged by the Government and the Authority.

The above analysis about the GSHISs figures figure out the fact that the Government not only helps the poor people to get health cover but also help the health insurers to improve their revenue figures. It also helps the health insurers in another way by insuring the BPL families and thus creating sense of need for health insurance among the uninsured-above-BPL population which could be tapped by the insurers in the course of time. Here, the role of IRDA is increasingly needed since the



GSHISs breed their own inherent inefficiencies and complications. On the one hand portability and standardization movements bring harmonisation in the health insurance segment, paving for country-wide uniformity and better transparency. On the other hand GSHISs flourish with different size and shape, as each GSHIS is different and tailor-made. For example, the state government sponsored health insurance scheme in Tamil Nadu reserves certain treatments only to the Government Hospitals and not to the private hospitals while other schemes do not insist so. Similarly each GSHIS is subject to positive change with increased sum assured, increased treatment coverage and better hospital network every now and then. The replacement of the 'Chief Minister Kalaignar's Insurance Scheme for Life Saving Treatments -2009' by the 'Chief Minister's Comprehensive Health Insurance Scheme-2011' in Tamil Nadu is the perfect example to the dynamism of GSHISs. Now all the GSHISs are converged under one umbrella of AB-PMJAY.

Though GSHISs for those below the poverty line is widely praised as a success but offers limited financial protection, suffers from corruption, abuse, and cost escalation, and has skewed public resources to curative rather than preventative care (Balooni K, et al, 2012). The very nature of Government interventions, heterogeneity in operations and beneficiaries considering the GSHIS as yet another subsidy of a political party, not realizing the very nature of health insurance, make the system uncontrollable. For example the proof for BPL family to be given at the time of getting treatment is decided by the State Government in case of State Government Sponsored Health Insurance Schemes. The complaint of denial of the treatment because of inadequacy of the proof or other reasons can be handled only by the Appellate authorities constituted for that purpose. Thus, Group insurance schemes that too completely subsidized by the Government, need separate set governance by the IRDA to regulate and develop the health segment further. Whatever be the case, the GSHISs like AB-PMJAY need applause for disseminating the concept of health insurance to fifty plus crore people in a very short span of time and making quality health care affordable to all and thus ensuring the Gross Domestic Healthiness.

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