# Article information:

Universal cover: The Hindu editorial on the Insurance Regulatory and Revelopment Authority of India’s all-in-one insurance policy   - The Hindu
<https://www.thehindu.com/opinion/editorial/universal-cover-the-hindu-editorial-on-the-insurance-regulatory-and-development-authority-of-indias-all-in-one-insurance-policy/article66912290.ece>

# Article summary:

1. The Insurance Regulatory and Development Authority of India (IRDAI) has proposed an all-in-one insurance policy called 'Bima Vistaar' to cover a larger portion of the population against risks of adverse shocks.

2. The regulator has proposed a women-led Gram Sabha-level initiative to educate every household’s female head about how such a scheme could come in handy at times of distress.

3. A legislative reboot is also on the anvil to ease capital requirement norms and allow a slew of new players to enter the market and serve the untapped needs of niche and specialised segments.

# Article rating:

Appears moderately imbalanced: The article provides some useful information, but is missing several important points or pieces of evidence that would be required to present the discussed topics in a balanced and reliable way. You are encouraged to seek a more balanced perspective on the presented issues by exploring the provided research topics and looking at different information sources.

# Article analysis:

The article discusses the Insurance Regulatory and Development Authority of India's (IRDAI) plan to introduce an all-in-one insurance policy, called Bima Vistaar, to cover a larger portion of the population against risks of adverse shocks. The article highlights the benefits of this scheme, including expeditious monetary support in case of medical emergencies, accidents, thefts or a death in the family. However, there are several potential biases and missing points of consideration in the article.

Firstly, the article does not provide any evidence for its claim that awareness about the benefits of insurance is still quite low. It is unclear where this information comes from and whether it is based on reliable data. Additionally, while the article mentions that non-life policies have yet to surpass the 1% mark in terms of insurance penetration, it does not explore why this might be the case. There could be various reasons for this, such as lack of trust in insurance companies or inadequate marketing efforts.

Secondly, while the article notes that a legislative reboot is on the anvil to ease capital requirement norms and allow new players to enter the market and serve niche segments, it does not consider potential risks associated with this move. Allowing too many new players into the market could lead to increased competition and lower premiums but also potentially lower quality services or even fraud.

Thirdly, while discussing Bima Vistaar's potential benefits for households facing medical emergencies or accidents, there is no mention of how much these policies would cost or whether they would be affordable for low-income households. This raises questions about who will benefit most from this scheme and whether it will truly bridge India's "huge protection gaps."

Finally, while discussing IRDAI's move to rope in State governments and set up bodies similar to State-level banking committees to raise awareness and coverage levels at a granular district-wise level, there is no mention of potential challenges associated with implementing such initiatives. For example, it may be difficult to get State governments on board or to ensure that these bodies are effective in raising awareness and coverage levels.

Overall, while the article provides some useful information about IRDAI's plan to introduce an all-in-one insurance policy, it is important to consider potential biases and missing points of consideration. The article could benefit from exploring counterarguments and potential risks associated with this move, as well as providing more evidence for its claims.

# Topics for further research:

* Reasons for low insurance penetration in India
* Risks associated with allowing new players in the insurance market
* Affordability of Bima Vistaar policies for low-income households
* Potential challenges in implementing State-level insurance awareness initiatives
* Criticisms of IRDAI's plan for an all-in-one insurance policy
* Comparison of Bima Vistaar with existing insurance policies in India

# Report location:

<https://www.fullpicture.app/item/ab718af769fc0567277f19703b1d03ce>