

Medical association: Health insurance premiums must remain reasonable, affordable

BY AILEEN YAP ON NOVEMBER 29, 2024, FRIDAY AT 7:00 AM SARAWAK

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Dr Kalwinder Singh says such a hike would pose a situation where a policyholder might be unable to pay the higher premiums.

KUCHING (Nov 29): A significant increase in medical insurance premiums could exacerbate the strain on Malaysia's already overburdened public healthcare system, said Malaysian Medical Association (MMA) president Dato Dr Kalwinder Singh Khaira.

Such a hike, he said, would pose a situation where a policyholder might be unable to pay the higher premiums.

"Depending on the percentage of increase, medical insurance policyholders who may not be able to afford premiums or who have insufficient coverage may have no option but to look to the public healthcare system," he said in a statement.

While acknowledging the need for adjustments to insurance premiums to reflect rising healthcare costs, MMA stressed that these changes must remain 'reasonable and affordable'.

"Insurance policies should be designed to accommodate all income groups to encourage financial preparedness.

"Additionally, those with existing policies should not be unduly burdened by marked unplanned increases in premiums," he said.

The association emphasised the importance of a balanced approach in maintaining a sustainable healthcare ecosystem that benefits all stakeholders, while urging policymakers and insurers to ensure affordability and equity in healthcare access.