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Buying health insurance after 60? Here's how senior citizens can reduce premiums and increase coverage

Synopsis

Worried about rising healthcare costs after 60? Discover how senior citizens can secure robust health insurance without breaking the bank. Explore strategies like combining base policies with super top-ups and leveraging employer benefits to achieve comprehensive coverage and predictable renewal costs.



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Medical expenses tend to rise sharply after retirement, and so do health insurance premiums. Many people assume buying health insurance after the age of 60 is either impossible or too expensive. Although premiums tend to be pricey for senior citizens, there are plenty of options to get solid health coverage without shelling out for a costly standalone policy.

Here's how seniors can get higher coverage while keeping premiums under control.

Can senior citizens buy health insurance after the age of 60?

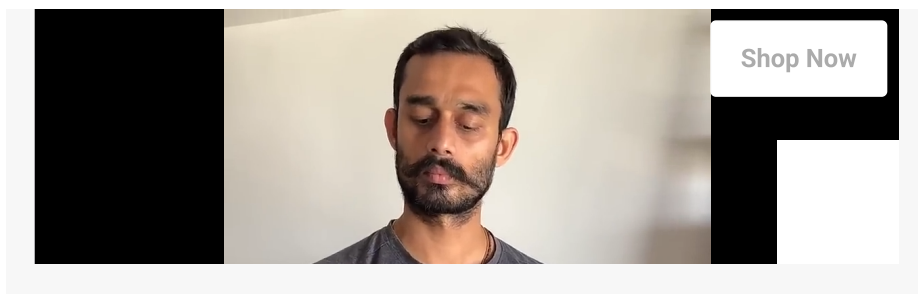
Today, most insurers offer dedicated health insurance plans designed specifically for senior citizens. Although premiums are generally higher because of age-related health risks, policyholders can still make coverage more affordable by choosing the right policy structure.

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“To make health insurance more affordable, senior citizens may consider plans that offer cost-sharing features such as co-payments and deductibles. By agreeing to bear a predefined portion of the claim amount or an initial amount before coverage applies, policyholders can substantially reduce their premium costs,” says Vineet Gupta, Head – Product Development, ManipalCigna Health Insurance.

Another way to reduce premiums is by combining a regular health insurance policy with a super top-up plan instead of buying a very high-value standalone policy.

For instance, a senior citizen may purchase:

- Base health insurance cover: Rs 10 lakh
- Super top-up cover: Rs 90 lakh

This provides a total cover of Rs 1 crore at a much lower premium than purchasing a Rs 1 crore base policy.

There is also some regulatory relief for senior citizens. “Since January 2025, IRDAI has capped annual renewal hikes for senior citizens at 10% without prior regulatory approval, providing much-needed predictability,” says Shilpa Arora, Co-founder and COO, Insurance Samadhan.

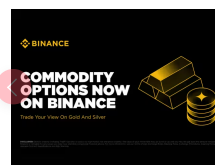
This makes it easier to predict renewal costs, allowing policyholders to manage their healthcare expenses more effectively.

How a base policy plus super top-up can reduce premium costs

One of the most cost-effective ways to increase health insurance coverage is to combine a modest base policy with a super top-up plan. A super top-up health insurance plan works on a deductible basis. It starts paying only after your total medical expenses cross a fixed amount (called the deductible) in one policy year. This initial amount can be covered through your lower base insurance policy.

This combination can significantly increase total coverage at a much lower cost than purchasing a large base policy. Here are the indicative annual

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premiums:

Total Coverage	Suggested Structure	Indicative Annual Premium Range*
₹15 lakh	₹5 lakh base + ₹10 lakh super top-up	₹22,000–₹35,000
₹20 lakh	₹5 lakh base + ₹15 lakh super top-up	₹24,000–₹38,000
₹25 lakh	₹5 lakh base + ₹20 lakh super top-up	₹26,000–₹42,000
₹50 lakh	₹10 lakh base + ₹40 lakh super top-up	₹35,000–₹60,000
₹1 crore	₹10 lakh base + ₹90 lakh super top-up	₹45,000–₹75,000

Source: Probus

*Indicative premiums for healthy senior citizens; actual premiums vary by age, city, medical history, insurer, and plan.

Children's employer health insurance can supplement parents' coverage

If an employer allows dependent parents to be covered under its group health insurance policy, it can be an effective way to reduce healthcare costs.

Many corporate group policies offer parental coverage either as a standard benefit or through an additional premium paid by the employee.

According to Siddharth Singhal, Head of Health Insurance at Policybazaar, this strategy makes financial sense when:

- The employer policy provides a reasonably sized base cover.
- The employee wants to enhance overall coverage without purchasing a standalone high-sum-insured policy.

However, there are important limitations.

Since employer group insurance is linked to employment, the cover may end if the employee changes jobs or retires. Employers can also modify benefits or discontinue parental coverage.

For this reason, experts recommend that senior citizens continue maintaining an individual retail health insurance policy even if they are covered under a child's employer policy.

Family floater or separate policy: Which is better for senior citizens?

In most cases, senior citizens are better served by purchasing an individual health insurance policy rather than remaining on a family floater.

“Family floater premiums are generally determined based on the age of the oldest insured member. As a result, adding a senior citizen parent to a floater covering younger family members can significantly increase the premium for

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the entire family,” says Gupta.

For example, a couple aged 35 and 33 with a young child may be paying a relatively moderate premium for a ₹10 lakh family floater policy. If they add a 68-year-old parent to the same policy, the premium could increase substantially because the insurer prices the policy based on the highest-risk

By Anshika Jain, ET Online • Last Updated: Aug 07, 2026, 08:43:23 AM IST



Separate policies also ensure that each insured person has an independent sum insured. “Since all members share a family floater policy, claims made by one member can affect the benefits available to everyone covered under the policy,” explains Gupta.

In addition, many health insurance policies reward claim-free years through benefits such as no-claim bonuses, higher sum insured or renewal premium discounts.

Under a family floater, a claim by one member may affect these benefits for the entire family, whereas separate policies allow each insured person's claim history and benefits to remain independent.

Ayushman Bharat should complement, not replace, private health insurance

The Ayushman Vay Vandana Card provides health insurance coverage of Rs 5 lakh per year to all citizens aged 70 years and above, irrespective of income, with no waiting period for pre-existing diseases.

While it offers an important financial safety net, experts believe it should not be viewed as a complete replacement for private health insurance.

“The policy has a limit on the sum insured. If someone requires higher coverage, they should consider purchasing a regular health insurance policy or a top-up health insurance plan to enhance their overall protection,” explains Gurmeet Singh (Vice President & Head-Health Underwriting), IFFCO-TOKIO General Insurance Company.

According to Singhal, eligible senior citizens should ideally use Ayushman Bharat as the first layer of protection and supplement it with private health insurance that offers:

- Higher sum insured
- Wider hospital network
- Benefits such as restoration of cover, wellness services and optional OPD benefits