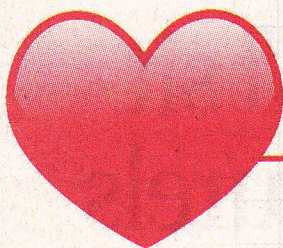




QUERY CORNER INSURANCE

CHECK-UP COST IS REIMBURSED ONLY IF THERE'S NO CLAIM IN FOUR YEARS



CLAIMING CHECK-UP COSTS EVERY FOUR YEARS

I hold Oriental Insurance's mediclaim policy. In November 2004, I put in a claim for health check-up reimbursement, as I was advised that check-up costs are reimbursed if done every four years. In May 2007, I underwent a bypass surgery and claimed reimbursement under the policy. In September 2010, I put in a claim for a health check-up, which was rejected with the explanation that I had already claimed treatment in 2007. Can the insurer do this? – PADAM CHAND GUPTA

The reimbursement of expenses on medical check-up that is provided at the end of a continuous period of four years, is paid only when there has been no claim from any family member covered under the plan during that block of four years.

CLAIM FOR PROLONGED HOSPITALISATION

I have a ₹100,000- policy with United India Insurance and accrued bonus of ₹25,000. I was admitted to a hospital for 15 days with a slipped disc. When I put in a claim with my insurance company, it cleared the claim for seven days only, saying that my stay was prolonged. Therefore, the claim of ₹25,900 was rejected for the remaining 7 days. Our doctor wrote to the insurance company saying that such an illness required a longer stay in hospital. Now, how should I get the remaining part of my claim cleared? – MOHAN IYER

You should immediately write a letter to the local regional office of your health insurance company, stating the facts about your hospitalisation, claim accepted, claim rejected, reason stated by the TPA and your doctor's opinion. If you don't get a favourable response from them, you can forward your complaint to the Insurance Ombudsman and the next step could be consumer courts. I am sure you will get a favourable response with your initial efforts itself.

I had taken a home loan for ₹28 lakh in December 2009. Along with the home loan, I was persuaded to take a home assurance policy from the same group. I was totally unaware that a term insurance for the loan amount is much more beneficial for me than the home assurance. I want to know if I can surrender the home assurance policy now, with the loan still outstanding so that I can substitute the same with a term insurance policy? —

KALESH MENON

Home assurance plans offers protection to your family from the outstanding liability of your housing loan in case of your demise. But it does not extend its cover beyond that to protect your family, in case of your demise. Having already taken a home assurance plan to safeguard your family from the housing loan, you should buy additional term insurance for covering your family's other requirements. Also, the premiums under home assurance plans are not refundable unless the loan is prepaid.

REPATRIATION OF MATURITY PROCEEDS FOR AN NRI

I am an NRI and a greencard holder and will become a US citizen with PIO status in a couple of months. I intend to take LIC's Jeevan Anand policy during my visit to India in December 2010. I will pay the premium for the policy from my NRI account in India. I want to know if I will be able to repatriate this invested amount upon maturity of this policy? — KARTHIKA

If the premiums are paid by you from your NRE account, the amount received on maturity shall be repatriable. But if you pay it from your NRO account, the maturity proceeds of the life insurance plan will not be repatriable.

AN NRI'S APPLICATION FOR INSURANCE

I am an NRI settled in Singapore for the past three years. Am I eligible to buy pure term plans from Indian insurance companies? — ANONYMOUS

An NRI can surely apply for an insurance plan, including term insurance plans. The premium shall be paid in Indian currency and the person to be insured should be in India at the time of proposal. The claim is paid in Indian currency too.



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