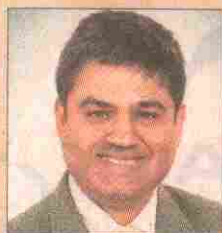




QUERY CORNER INSURANCE



AMIT SURI

CFP, AUM, FINANCIAL PLANNERS

► OUR EXPERT OFFERS TIPS ON THE BEST INSURANCE PRODUCTS AVAILABLE IN THE MARKET. EMAIL TO etqueryins@indiatimes.com

After my retirement, I took a mediclaim policy from New India for self (now age 69) and for wife (age 65) with Rs 2 lakh cover for each in 2007 with all our existing illnesses covered. I have not had any claims since then. However, I find there are subsections like room rent, surgeon's fee etc where cap is very low and unrealistic. Is there a way out where we can have a cover without subsection restrictions. This was so in my mediclaim cover taken by my employer where they were paying higher premium and were allowed to get three times cover without any restrictions for 10% employees. I am ready to pay higher premiums. I also have a mediclaim cover from UTI under their senior citizens ULIP policy — now discontinued — where we have a Rs 2,50,000 per person one-time cover.

— NC GUPTA

The limits on room rent etc are part of the standard health insurance being provided by most of the health insurance companies. The policies bought by employers for their employees are tailor-made, and features like no limit on room rent, pre-existing diseases coverage etc can be incorporated in the policy by paying additional premiums. But individual plans are standard plans and can not be altered by paying additional premiums.

Some companies like Apollo Munich, Max Bupa have individual plans that do not have sub limits like room rent. In your case, it will be

difficult to get your policy renewed with other insurers with continuity benefits like pre-existing diseases.

Q My age is 22 years, I'm unmarried and pursuing my studies. Till date, I don't have any insurance and mediclaim policy. Please suggest me what kind of insurance I should buy.

— SHRIPAL JAIN

A You would need to start with buying an accidental policy and a health insurance cover for yourself. As you gradually start earning, you should be buying adequate life insurance coverage for yourself. In case you have taken an education loan or is planning to take one, you should be buying life insurance equivalent to a loan amount.

Q I am 60 years old, retired from an IT organisation, but continuing to work for the same body. I have pre-existing illnesses in the form of diabetes and BP. I have had an open heart surgery — not a bypass — but constrictive pericardectomy in 2008. Please advise.

— SRINIVAS KRISHNASWAMI

A Considering your pre-existing illnesses in the form of diabetes and BP, and also having gone through open heart surgery, it is very difficult to get a health insurance. You can apply with a health insurance company, along with medical test (as per their requirements). The company might on its discretion and maybe with pre-existing diseases exclusion accept the coverage.