



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

Q I am 41 years old and have two children aged 10 and 4, respectively. My wife is a home-maker. I have 18 years of work experience and am currently working for a private sector firm in Bangalore. My worry is, in case I am laid off and do not have a job, is there any insurance policy that can take care of my expenses such as home loan, children and education till I get another job. I have term insurance plans worth Rs 40 lakh, to take care of any unforeseen circumstances. What is your suggestion?

— RAMESH SRIVASTAV

A Everyone needs to create an emergency fund, to be used in case of getting a pink slip. Besides, such a fund can come handy, if one is unable to attend office for an extended period of time because of health reasons or any such emergencies. For building such an emergency fund, you need to calculate the amount of EMI's, school fees, household expenditure, etc, and contribute to either a liquid fund or fixed deposit in your bank. This corpus should be built such as to be able to see you through for 6-12 months of unexpected emergencies. However, there is no such insurance policy available.

Q I have taken a Medicaclaim policy from United India Insurance for my parents in August 2009. Since my mother is 58 and father is 64 years, they asked for medical reports. We got all

reports they wanted and the policy was generated. Recently, when my mother was complaining of poor vision, I took her to eye hospital and they observed that she has glaucoma and advised a surgery. Is glaucoma covered under the policy? If not, can I still use the policy for other heads like hospital stay, day-to-day maintenance etc

— SRIDHAR VEDHANABATLA

A Glaucoma is covered under medicaid policy. In your case, since the policy is in its first year of coverage, and if glaucoma is a pre-existing disease, it will not be covered under this policy. If the disease for which hospitalisation is being done is not covered under medicaid, no other expense is reimbursed by the insurance company.

Q I am an NRI, aged 43 years, and visit India a couple of times in a year. I am keen to take a medical insurance policy for myself here. Is it possible to take it without medical check-up, do I have to come down to India to take it?

— RAJESH SUBRAMANIAM

A Medicaclaim policies in India will give you coverage only during your stay here. Any medicaid bought in India, except travel insurance, covers for medical expenditure done in India only. You will not be required to get medical tests done till the age of 45 years to buy a medicaid policy here. You will have to give a declaration of your health.