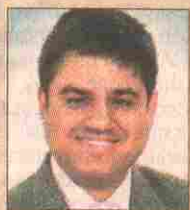




QUERY CORNER INSURANCE



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 31 years old, and have a family of 4. I want a policy that gives my family a handsome amount if God forbid anything happens to me, due to accident, or any illness, natural death. Which policy is the best in the industry.

— RAHUL NARULA

A There are three kinds of products to choose from.

1. Ulip Plans which invest in debt, equity & money market instruments and the returns are dependent on the underlying chosen instruments
 2. Traditional bonus-based plans which invest as per IRDA guidelines and give you a debt kind of return
 3. Term insurance, which gives you higher insurance coverage with low premium.
- You can buy accident and disability rider along with any of the above mentioned products and get additional coverage. ICICI Prudential Pure Protect Elite is one of the cheapest term-insurance plans.

Q I am 65 and have a regular mediclaim policy for Rs 1 lakh for the last 5-6 years from New India Assurance. Last year, I had submitted two claims of Rs 9,000 and Rs 22,000 as I was hospitalised for vertigo and fever. While renewing the policy this year, I approached the company to increase the sum insured by Rs 1 lakh. As per the norms, I even completed all medical tests by a panel of doctors appointed by the company. Still the company says that it can't increase the sum assured due to the

claims submitted last year. Is this really so? Kindly suggest what should I do now?

— HARSHAD BHAI

A The underwriters of general insurance companies have the prerogative to accept or reject proposals/risks on the basis of your claim experience and their own claim ratios. Many a time, these decisions are taken at branch or regional office-level. You can personally approach the branch manager and ask him/her to reconsider the decision on the basis of your good medical test reports. Or else, you can buy an additional mediclaim from either National Insurance Varishta Mediclaim or star Health – Senior Citizen Red Carpet.

Q I am a central govt employee and avail of the central govt health scheme (CGHS) for me and my family. I reside in Noida and for specialised treatment is referred to private hospitals. In such cases, I first make the payment for treatment and my office reimburse the amount later. Do I still require a medical insurance for me and for my family?

— SATINDER BIST

A You and your family are covered by CGHS which is quite exhaustive in its coverage and one can be referred to private hospitals which are under panel. You do not need medical insurance except if you leave your job without completing the minimum stipulated years of service. Again, you will need to take a mediclaim if you wish to get treated at a hospital which is not empanelled by CGHS.