

QA

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 My mother is 62 years old. She is suffering from blood pressure & diabetes both. I want to take medical insurance for her for Rs 2 lakh. Kindly confirm the annual premium, amount and insurance policy suitable for the her.

SANSKRUTI DAVE

A National Insurance Varistha Medicaidm offers to cover hypertension and diabetes on payment of extra premiums. This plan will give you a coverage of maximum Rs 1 lakh medicaid and Rs 2 lakhs critical cover. Premiums charged are Rs 4,180 for Rs 1 lakh medicaid and another Rs 2007 for critical illness. Under medicaid, if the insured intends to cover pre-existing diseases of hypertension and/or diabetes from the inception of the policy, he/she has to pay additional premium @10% for either hypertension or diabetes and 20% for hypertension and diabetes for first year of the policy. If the insured suffers from blood pressure/hypertension and/or diabetes and opts for critical illness cover, the same may be covered at additional premium @10% for either hypertension or diabetes and 20% for hypertension and diabetes provided no organ of the proposer is affected in consequence of blood pressure and/or diabetes. If the medical report indicates occurrence of any such consequential complication, those proposals will be declined. Also, do remember there is a co-payment clause wherein the insured has to bear 10% of all the admissible claims.

Q My age is 36 years & my wife is 34. We

want to take a term insurance policy of Rs 20 lakh each with disability feature & critical illness cover both included. Kindly suggest us competitive insurance firms for the same.

RASHMI

A You can look at buying term plan, along with disability cover as a rider and also buy a separate critical illness policy. Term Insurance will keep your family secured in case of your demise and Crisis Cover will give you coverage for critical diseases also. ICICI Prudential Pure Protect is a competitive term insurance product in the market. Additionally, ICICI Prudential's Crisis Cover provides all-inclusive long term insurance policy provides coverage against 35 critical illnesses, total and permanent disability, and also death. The amount shall be paid on the diagnosis of any of the 35 covered critical illness, death or total or permanent disability. In Crisis Cover plan, you are getting term insurance benefits, too, as part of the standard policy up to a maximum amount of Rs 20 lakh.

Q I am businessman aged 41. I am looking for life insurance death benefit coverage of Rs 50 lakh and interested in getting cover up to the age of 85. Please suggest some plans for me.

PRADEEP HAVALA

A Insurance coverage beyond the age of 75 is available in whole life plans only. You can look at buying Life Insurance Corporation's or Max New York Life's whole life plan which will give you coverage till age 100.