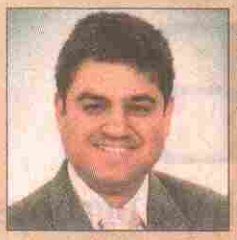
# QUERY CORNER
## INSURANCE



**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 70 years old, my wife 67, my daughter 26 & my son 23. We have a mediclaim policy with United India since 1993. There is no claim except for cataract operation of self and my wife (that too cashless). My agent has no interest in continuing his services. Even otherwise, he does not advise properly. I request for guidance on the following issues 1. How can I change my agent? 2. Is there any other policy which will cover me beyond 75 years (I understand that United India assurance will cover only up to 75 years) 3. Any other advice/tips to cover myself and my family for medical expenses?**
– VENKATA VITHAL

A You can visit the branch concerned and meet the branch manager to ask for a change in agent. The branch manager has the discretionary powers to change the agent and may also suggest you a suitable agent to service you. You should not change your mediclaim policy in the given scenario, but the same can be renewed beyond the age of 75, too, at the discretion of the branch concerned on the basis of your past claim records. If you want to get additional coverage, the same can be bought from United India, too, under its Senior Citizen plan for yourself and your wife. National Insurance also has Varishta Mediclaim offering coverage beyond 60 years of age. MAX Bupa Health Insurance is the latest entrant covering everyone from new-borns to senior citizens.

**Q I want to buy a term plan (Rs 40 lakh, age-36 yrs) which will cover terrorism, accident benefit, permanent disability, critical illness and has a good claim ratio.**
– P RAJESH

A ICICI Prudential Pure Protect offers term insurance which covers terrorism, along with accidental death & disability benefit rider. LIC's term plans Amulya Jeevan & Jeevan Anmol also cover terrorism, but do not offer any rider. Critical illness is also not available along with these term plans as riders. A separate ICICI Prudential Critical illness plan can be taken in combination with ICICI Prudential Pure Protect. Both LIC and ICICI Prudential are reputed companies which can be relied upon for your term insurance.

**Q I am proposing to avail of a home loan after two years. Can I mortgage the same policy or should I have to buy a separate policy?**
– RAMESH S

A You don't have to buy a separate policy for mortgaging for your home loan if already you have adequate policies for the same. But it is strongly recommended that you buy additional life insurance to cover the liability of housing loan. Most housing finance companies and banks in arrangement with life insurance companies offer a one-time payment life insurance coverage, along with your home loan, to cover your loan amount. Here you make a one-time insurance premium and you are covered.