



ROOPAM ASTHANA

I have sent a proposal for new health insurance in the first week of June 2018, which was accepted by the company in the first week of July 2018. Around June 16, I had to undergo a surgery, about which I forgot to intimate the insurer. What should I do now? How will it impact my premium?

Sorry to hear about your surgery. Hope you are doing well now. You should intimate about the surgery with all necessary documents to your health Insurance company at the earliest. The insurance company may revisit the terms basis their underwriting guidelines filed with the regulator. It may impact your premium, however, that should not deter you from intimating the insurer about the surgery. Hiding this information will complicate your claims experience in future.

I want to avail a floater health insurance plan which covers me, wife (who is non-salaried and a dependent), parents (retired) as well as in-laws (also retired and receiving pension). Can I show this policy for deduction taken under 80D?

To the best of our information, as per the Section 80D in Income Tax Act, you may claim a deduction towards the premium paid for health Insurance of all family members mentioned except your in-laws. For claiming the deduction, you need to show the 80D certificate along with the policy copy.

My wife is undergoing treatment at one hospital. If we decide to move to another hospital mid-treatment, will my insurance cover it?

We wish for the early recovery of your wife. Usually, such transfers to other hospitals for better treatment is covered under the policy, if necessary and prescribed by the treating doctor. Hence, consult the treating doctor for the need and line of treatment. Also, we suggest that you talk to your insurance company before moving to another hospital.

What to do if my policy lapses when I am undergoing

hospitalisation?

As per the standard terms and condition, all health Insurance policies allow a grace period of 30 days post the end date of the policy. In case you have crossed the policy end date, you still can approach your insurance company during this grace period of 30 days for renewal of the policy. If unfortunately, you have crossed the grace period too, we suggest to talk to your insurance company as soon as possible and request for renewal on an exceptional basis due to your unfortunate circumstances.

How do insurance companies work out no claim bonus (NCB) and can a customer bargain for more?

In the case of motor insurance, an insured becomes entitled to NCB only at the renewal of a policy after the expiry of the full duration of 12 months. NCB is allowed basis the claims experience which means if you do not make a claim, you are entitled to have NCB. It can range from 20 per cent to 50 per cent basis your claims experience over consecutive years.

NCB can be earned only in the own damage section of the motor package policies. A customer cannot bargain for NCB; it is

applicable as per standard rules and regulations.

One set of my car keys is stolen. I am unable to locate the other set of keys. Other than filing a police complaint, how will the motor insurance aid me?

In case your car keys are lost, roadside assistance (RSA), which is an add-on cover for motor insurance, can provide you with the service of a technician provided you had opted for the add-on. Herein the technician can help in a scenario of lock-out or can bring other keys from the customer's place (within a stipulated distance).

However since you can not find the other set of keys too, the best that insurance companies can do is tow your vehicle to the nearest garage (under RSA cover) wherein you can replace the lock at your own cost.

Key loss cover, another add-on, if availed for at the time of taking motor insurance, can come into effect only if a police complaint is lodged for lost or stolen key.

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