

# Holistic protection for your family

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It is pivotal to factor in the medical inflation rate while choosing a sum insured for a family floater plan

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It's almost been a month since we have ushered the new calendar year with lot of fanfare and personal resolutions to be adhered during the year; towards our personal wellness and to be practiced diligently in achieving the desired goals.

At the same time, were you also pragmatic to consider that your destined personal journey might across roadblocks of varied nature, which are unpleasant surprises that would derail the journey and steal you emotionally as well as financially?

It's not too late for another important New Year resolution to undertake for countering all the financial risks that you and your loved ones might be susceptible on a day-to-day basis, be it towards health, motor, travel, personal accident or your prized asset that is your home.

By linking a financial angle to your resolutions, you will not only manage to stay on track, but you will also be able to get the necessary financial edge.

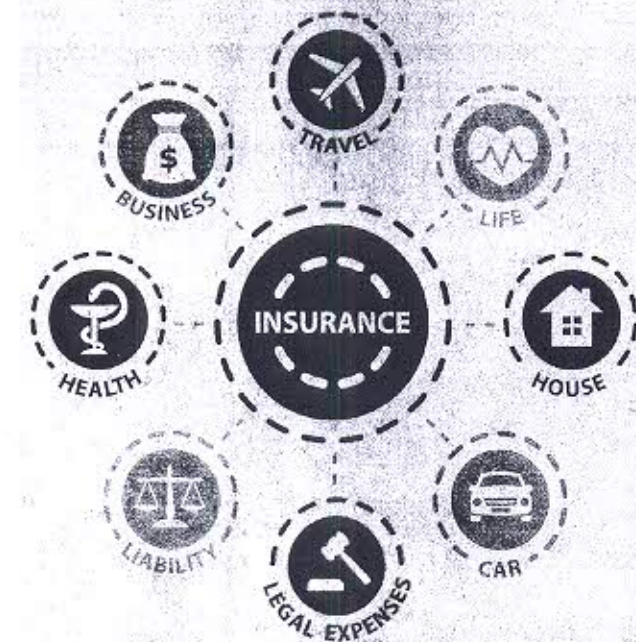
Let us look at it holistically on daily activities and personal chores that quantify for financial protection in case of any adversaries.

■ **Health:** The most common and obvious resolution made by an individual during a start of a new calendar year is with respect to his wellness and health. Everyone aspires for good health and promises to get into a healthy regime of exercising and prudent dietary charts. If one is to reside in a city like New Delhi where smog and air pollution levels in general are hazardous, health insurance becomes a necessity for the young as well as the old.

The impact of bad air can cause health hazards in the future too. Unprecedented rise of non-communicable diseases are another set of health hazards which affect every individual across age groups due to erratic work-life balance and wrong choices of dietary intake.

Supplement your good health by going

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in for suitable health insurance policy, including a critical illness cover and personal accident cover, if you do not have one. If you do have a health insurance, this is your chance to review and modify it. In fact, you can opt for all these covers under single comprehensive health insurance policy and secure your health completely.

This helps in hassle-free renewal and getting attractive discounts on premium. It is pivotal to factor in the medical inflation rate while choosing a sum insured for an individual or a family floater plan. The benchmark of the sum insured, should not be insufficient to provide quality medical treatment to the patient on the basis of premium or a tax-saving instrument.

■ **Home:** The recent Cyclone Vardah in Chennai and regular ad-hoc incidents of fire in residential buildings and tremor of earthquake being felt keep resonating in the news/channels on a periodical basis.

Nobody can predict when you and your home could become victims to calamities like rains, floods, earthquake or even fire due to a short-circuit in the electric board located in the house.

Home insurance comes to your rescue, wherein you can insure your house and its contents against unexpected natural and man-made calamities. Nowadays, insurance companies have also

in your backyard.

These instances may sound extreme but think of losing your baggage or falling sick in a foreign land? Make sure you have the necessary travel insurance and are not exposed to fend for yourself in a disaster. Be it a domestic or international holidays; ensure adequate travel coverage is a fellow companion in your trips.

■ **Vehicle:** Rising disposable income during the start of the last calendar year saw many buyers of four-and two-wheeler vehicles. Just like home, a vehicle is a prized possession for many individuals. The eventuality of a vehicle being susceptible to damages and break-down is much higher as compared to destructions caused to a home. Apart from damages caused to the vehicle due to an accident, a vehicle owner is prone to abrupt stoppages caused by motor parts apart from engine such as battery leakage, flat tyre and running out fuel while commuting.

Motor insurance not only covers the cost of repairs of vehicle but also ensures protection of the driver and passengers against accidental death or disability, by providing personal accident coverage. Also, those unintentional moments where the vehicle keys are left behind in the car and ultimately the car gets locked.

To counter such instances, add-on covers such as road side assistance are being extended to customers where help is provided at the site of the breakdown and in some cases, an alternate vehicle or a hotel stay is arranged, based on the policy wordings of the add-on cover.

The array of insurance plans that now exist can help you de-risk your life this New Year; so why not take a vow to include insurance covers for everything that you cherish, be it relationships or assets.

(The writer is CEO and MD at Universal Sompo General Insurance Company)

