

All-in-one policy lets you cover multiple risks

DO YOU find it difficult to keep tabs on multiple insurance policies? Here is a solution from Bajaj Allianz General Insurance Company in the form of Star Package Policy. The policy offers to cover multiple risks and contingencies faced by an individual under a single policy.

THE POLICY

Star Package Policy is a combination of eight different covers:

Hospital cash: It offers to pay you a fixed amount of cash for each day of hospitalisation. It pays for maximum of 30 days of hospitalisation. **Health guard:**

The policy offers a cashless facility in various empanelled hospitals across India. In case of other hospitals, it offers to reimburse the expenses. **Critical illness:** A certain lump sum amount is payable if the insured is diagnosed for a critical illness subject to conditions prescribed, by the insurer. **Personal accident:** The policy offers to cover the death, permanent total disability, permanent partial dis-

ability and temporary total disability arising out of an accident to the insured person.

Education grant: In case of accidental death and permanent total disability the policy will pay the fixed sum assured towards the continuing education of the insured's child/ children. **Householder**

contents: The householder's contents will be covered on the first loss basis as per coverage under the standard fire insurance policy and burglary policy. **Travelling**

baggage: The policy pays the insured in respect of any loss regarding your baggage on tour or holiday.

Public liability: It offers to protect your legal liability for bodily injury or damage to property of third party.

BENEFITS

You can pick and choose the covers you want. You have to look at your needs and identify what really matters to you. If you have kids, go for education grant cover along with personal accident insurance. If you are a frequent traveler, opt for travelling baggage cover. To buy this policy,

you have to choose at least three insurance covers from the eight on offer. There are some added benefits with each of the above mentioned covers that you can choose to enhance the cover. For example, you may choose to cover organ transplant expenses of donor up to Rs 1 lakh with health guard, of course by paying additional premium.

For hospital cash, health guard and critical illness, you can choose the family floater option to extend cover to the family. A point to note that all the covers are subject to exclusions and one should go through them before buying the policy.

Premium: Depending on the cover and the sum assured you choose, you end up paying the premium. The insurer offers discounts on the total premium payable. If you chose four or five insurance covers, you stand to enjoy 10% discount on total premium payable. The discount goes up to 15% if you opt for six or more covers. Also, if you enroll for two or three years, you stand to enjoy a discount of 10% and 15% of the premium payable.

Tax exemption: The policyholder is eligible for a tax exemption under section 80D on premium paid towards health insurance which includes health guard, critical illness and hospital cash.

BAJAJ ALLIANZ STAR PACKAGE POLICY

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WHY GO FOR IT: To purchase various insurance covers under one umbrella at a discounted rate.

WHAT IS THE CATCH: There is a limit to customisation as you have to buy another policy for higher sum assured.