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INSURANCE QUERY.



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I am 38. I recently moved to a new location in Bengaluru, to a rented accommodation on the ground floor. I have a car but do not have covered parking. I have taken the bare minimum insurance for my car as required by law. The city has been flooded over the last few monsoons. Hence, I want to know what insurance covers I must have to protect my house and my vehicle from damage owing to the rains.

Pranav

Pranav, your concerns are absolutely valid. To address your first concern about protecting your house, opt for a Home Insurance policy.

This will provide overall financial protection to the entire structure of your home as well as the contents inside against man-made and natural calamities such as cyclones, earthquakes, floods, fire, war, terrorism, etc.

Since you are a tenant, all the valuable assets in the home can be safeguarded through the **contents-only cover**. This covers furniture, appliances, jewellery, valuable items, etc. Home insurance also covers losses arising out of fire and allied perils including riots, malicious damage, floods, cyclones, and the like; it covers the breakdown of domestic appliances due to voltage fluctuations and accidental damages if opted under the policy. Therefore, opting for a contents-only cover will ensure that you are financially protected if anything happens to your home.

You can also opt for the **Bharat Griha Raksha** policy, a standardised home insurance policy envisaged by the IRDAI, offered by all the general insurers. The policy insures wide coverage for the physical structure of the house, including

permanent fittings, and fixtures, along with the contents present in the home — such as jewellery, appliances, paintings, and other valuables, which are offered at



affordable premiums.

Regarding worries about damage to car due to monsoon, I would first suggest that you try to park your car on slightly higher ground, or in an area not prone to inundation. Avoid using the vehicle when the water level covers about half of your wheel.

Moving onto insurance, motor insurance normally includes third-party (TP) and own-damage (OD) coverage. You already have TP coverage, which is required by law. However, OD insurance is required to cover vehicle damage from accidents or natural disasters. Zero depreciation cover, engine protection cover, 24 * 7 roadside assistance, loss of personal belongings, tyre protection cover, and vehicle replacement cover are other good covers you should opt for.

Pranav, choosing a comprehensive insurance policy that contains TP cover, OD cover, and your chosen add-ons at the time of renewal that best suit your needs is highly recommended since they will give comprehensive financial protection for your car. Reach out to your insurer for the product best suited for you.

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• Send your queries to insurancequeries@thehindu.co.in