

Protect your vehicle with insurance cover in rains



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Monsoon is the most-awaited season for all. However, the season does bring with itself certain repercussions. Potholes and water logging are common problems which often lead to motor-vehicle accidents. Majority of monsoon accidents can be attributed to low visibility and traction on wet and greasy roads that lead to skidding. Dents, engine stalling due to water ingress or partial/complete submersion into flood waters also leads to damages. Even toppling of vehicles on slippery road causes accidents.

However, insurance companies offer several add-on covers to ease a customer's distress post an accidental damage. A customer should sought additional covers such as Engine Protection to cover the consequential loss of water seepage into the engine, 24*7 Roadside Assistance, Zero Depreciation covers, etc., if these are not inbuilt in his/her motor insurance coverage. These covers might come at a cost and add up to the insurance premium but are totally worth the coverage.

Telematics: Some insurers are now providing innovative so-

lutions, not only to mitigate the probability of an accident, but also to facilitate easy claim settlements. Through the use of telematics technology, the engine and battery health are monitored and the driver also gets timely feedback on driving behaviour and a variety of aspects of vehicle operation, including location, route and speed. In case of car breakdown, the insurer can send another vehicle through GPS immediately to the exact location.

Digital settlement of claims: Frequency of claims during the monsoon months shoots up. Almost 70% of the claims made in the own damage category of a motor insurance policy during the monsoons are below Rs 20,000 threshold. Even such smaller claims can weigh down on monthly budget.

To hasten the process of claims settlement, insurers have now introduced self-assessment tools for their motor-insurance customers. This is being facilitated by mobile apps through which images of the damaged vehicle can be uploaded along with the accident information, and the policy and bank details.

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