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Ask THE EXPERT

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GENERAL INSURANCE

Most insurers offer discount on health policies for couples, family

I am a senior citizen having health insurance policy from a public limited general insurance company. I am the proposer in the policy. Now that the total premium is very high my husband and I decided to have separate policy in individual names. Will the company accept our request to do so ? Since the policy is more than seven years will my husband have to go for medical check-up, as he will be fresh proposer in his individual policy. There want be any changes in sum assured. J KAMATH

From your query, I understand that both you and your husband are covered in a single policy and now wish to split the policy into two and become self-proposers in your respective policies. Your insurance company shouldn't have any reservations in doing so and also this should have no implications with respect to medical check-up unless you are planning to increase the sum insured. There is no compulsion on increasing the sum insured and you can do so as per your choice. Fresh waiting period is applicable on the increased sum insured. However, it might also be advisable to continue with the same policy, as most insurers offer a family discount, which might not be the case if there are two individual policies.

I shifted my health insurance policy from a public sector insurance to a private company. I purchased the new policy online. Since I had made claims for a surgery in my previous policy I have been asked to submit papers of that. Is that correct? Also, the insurance company suggested I should come through an agent. What is the benefit of going through an agent? Will it increase my premium next year? ANITA SHIRKE

In case you wish to port a policy or buy a new policy online, all health related history will be asked for. Hence, it is right on the insurance company's part to ask the details of your previous surgery or medical history to assess your proposal accurately, on the potential covers they can offer. Also, you can submit your documents via email and not necessarily give the hard copies.

It's completely your choice to buy a policy from any channel you are comfortable with, be it online, through an agent or by visiting the branch office of the insurance company. It is advisable to make an informed decision while buying any health insurance policy. Hence, if you wish to buy a policy online, you should do some research about the coverage and the insurance company. You can also visit a nearest branch office where you can get all details and buy the policy. In case you decide to buy a policy from an agent, she/he will do all the leg work and help you through the process end to end and will be a one point of contact for your insurance policy related matters. The increase in premium will depend on factors such as change in sum insured, your age at time of renewal and underwriting norms of the insurance company.



Send your queries related to general insurance to personalfinance@dnaindia.net.