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Insurance for your wedding day

The cover commences
24 hours prior to the
ceremonies

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Wedding is one of the most auspicious events of one's life, where family and friends come together to create a pleasant experience. It is not only a memorable event, but also an expensive affair where there is considerable expenditure involved on the personal front depending on how you plan the events leading to the wedding day.

On the flip side, there are uncertainties during this time, which have the potential to inflict huge losses on the parties involved. Hence, wherever there are financial risks involved, it's always advisable to safeguard yourself with appropriate insurance cover.

It's a wonder, however, that despite spending so much on glitz and glamour in wedding events and all the meticulous planning to ensure that everything is up to the mark, people don't feel the need to cover it just because they feel that nothing can go wrong on such a happy occasion. But it's always better to brace yourself for any untoward or fortuitous events by spending a little extra and staying worry-free and enjoying the occasion.

Wedding insurance plays a major role, which protects you against monetary losses and covers major risks that have the potential to disrupt the marriage event. Some insurance companies cover weddings under their event insurance portfolio, while others have a separate policy for a wedding. This cover commences 24 hours prior to the customary ceremonies like sangeet, mehendi, wedding, etc. as per details mentioned in the wedding invitation shared with the insurance company. So, you can also buy a policy even one day prior to the wedding. Although, it's advisable to buy it 15 days prior to the wedding by either the organizers of the wedding, bride or bridegroom or their family members, to ensure a smooth event.

Coverage

As Indian weddings become more opulent with



a destination wedding and personalized experiences for guests, we are witnessing a growing interest in wedding insurance. Wedding insurance broadly covers personal accident, cancellation or interruption of event, losses due to damages to venue and equipment, public liability and money insurance. Although, consequential loss of any kind, a circumstance which the insured was aware of and was not disclosed to the insurer before the commencement of the policy period are some of the exclusions to the policy.

Deciding Sum Insured

Like any other insurance policy, it is important to declare all the facts related to the wedding to the insurance company. The parties involved, number of people attending the wedding, wedding invitation copy, venue –whether it's indoor or outdoor, changes in venue, time of the wedding, etc.

The policyholder also needs to take into account the cost of decoration at the venue, hired stage/sets, precious jewellery, etc. before deciding the sum insured of the policy. Consider the various options offered by insurers and pick the one that fits your needs and budget.

Claim process

In case any event arises that leads to a claim, it is important to notify the insurance company

about the same at the earliest. Depending on the nature of the damage, you need to lodge a complaint with the police and share the FIR copy with the insurance company. Along with the intimation, you must also submit a claim form with necessary details on loss/ damage and estimate the quantum of the claim by supporting it with necessary documents. The insurance company will then assess the claim after being fully equipped with necessary documents and pay as per the sum insured opted by you.

Wedding insurance is quite affordable, contrary to the belief that it commands an expensive premium. Some companies also offer tailor-made insurance packages which suit your requirements. Weddings are a celebrated affair not only for the bride and groom, but also for their near and dear ones.

Considering the effort, planning and the money that goes into making it a seamless experience for everyone present, it's imperative that you take a cover for the risks associated with this event. Take an informed decision while buying wedding insurance, so that you are able to cherish each and every moment of this important day of your life. After all, it's not a bad idea to start this new chapter of your life on safe grounds!

(The writer is Chief Technical Officer, Bajaj Allianz General Insurance)