

[Insure Your Special Day Through A Wedding Insurance](#)



For an expensive occasion like your wedding, it might be a good idea to secure the event with a good wedding insurance cover

A wedding day is one of the most important days of one's life. It is an event that marks a new beginning in one's life and at the same time brings together families and friends. It also involves a lot of expenditure depending on how one decides to plan the wedding celebrations. However, if some unfortunate event occurs, it could lead to cancellation or postponement of the wedding, thus leading to huge losses. A wedding insurance can protect one from such risks.

What Is Covered?

According to Raghavendra Rao, chief distribution officer, Future Generali India Insurance Company, the policy covers irrecoverable expenses incurred by the insured with respect to the wedding ceremony cancellation or postponement.

Some of the perils covered include unseasonal rains, storms, hail storms, sand storms, tsunamis, tempests, and other acts of god.

Loss or damage to the venue due to fire and allied perils, earthquake, flood, and cyclone (resulting in cancellation of the event) making the venue unusable, are also covered.

Riots and curfew (as declared by local police and/or concerned government authority), death or accident to the bride, groom, and blood relatives (parents, brothers, sisters of bride/ groom) during the force of the policy and terrorism attack that leads to wedding cancellation, also come under the purview of wedding insurance.

For instance, Bajaj Allianz General Insurance's event insurance policy covers event cancellation, set protection, public liability, personal accident, and money insurance.

The Exclusions

That said, there are some exclusions that one needs to be aware of. Pre-existing conditions and/ or circumstances, known to the insured at the inception of cover and cancellation/delay due to

disputes if any between the insured (bride, groom, family, relatives, and friends) and any other persons related to the event are not covered.

Related stories

Finance Ministry Invites Comments On Proposed Amendments To Insurance Act

Not Knowing Insurance Sub-Limits Can Come As A Rude Shock

Things To Keep In Mind Before Buying A Health Insurance Plan For Diabetics

Similarly, the non-appearance of the bride, groom, relatives, and friends, due to legal, government cases, litigations, summons, etc. and the failure of the insured to carry on, commence and complete the event in the scheduled time due to the insured's inability to make the necessary arrangements, to take the required permissions, due to financial incapacity, lack of funds, defaults, etc. are not covered.

Even pandemic situations like Covid-19, which led to nationwide lockdown and saw marriage celebrations and receptions getting cancelled or postponed on such a large scale, are not covered.

For that matter, any cancellation due to medical reasons is also not covered.

Other exclusions include losses due to delay or cancellation due to the non-arrival of an invited priest, guests, artists, performers, speakers, anchors, etc. due to government warrants, duties, court verdicts, summons, government requirements, personal reasons, or any other event and due to financial disputes, inability to arrange finance, delay in arranging finance, etc.

“Our company event policy excludes loss of profits, loss due to any war or radioactivity, terrorism, etc,” says TA Ramalingam, chief technical officer, Bajaj Allianz General Insurance.

The Premiums

Wedding policies are tailor-made to suit everyone's needs.

Says Sanjay Dutta, chief – underwriting, reinsurance, claims, and actuarial at ICICI Lombard: “The sum insured is defined by the individual, and premiums are dependent on various risk factors, such as venue, total expected people, number of functions, etc. Premium is approximately between two per cent and three per cent of the sum insured opted.”

While nobody wants to think of anything unfortunate happening on an auspicious day, it makes sense to insure against potential losses arising out of uncertainty.

“This policy will be issued for the period of the wedding only, however, the premium will range from Rs 10,000 to Rs 12,000 for a sum insured of Rs. 20 lakh,” adds Rao.

Limit of indemnity opted, location, kind of venue, scale of decoration, celebration length, and costs of valuables are only some of the variables that can affect the premium. The anticipated guest list will play a role as well.

Ramalingam says they have defined various sections under their event insurance for which different rates are applicable.

“For example, if a customer opts only for section 1, which includes event cancellation, then the minimum premium will be Rs 2,000 plus GST for sum insured of Rs 40 lakh when opting for section 1,” he says.

Things To Keep In Mind

While opting for wedding insurance, one should consider what all are covered under the policy and what all are excluded, along with the terms and costs of the policy.

Adds Dutta: “Ease of claim settlement is another factor that should be looked at while buying a wedding insurance policy. One should also remember to disclose complete venue details, the number of functions, bridegroom details, and any other details as may be required by underwriters and to keep proof of all expenses, so that transparency can be ensured.”

Now that you know about wedding insurance, you may shop around for the best insurance premiums by choosing one from the several insurance aggregator websites available. That said, do note that the cost of premium is just one consideration when selecting a wedding insurance policy.