

Date: 15.1.16	Publication: Economic Times
Page No: 09	Edition: Delhi, Mumbai, Kolkata

Insurance Queries

TAPAN SINGHEL
CEO, Bajaj Allianz General Insurance



I am 35 and have a health insurance policy from my employer. I am looking to top it up with a separate health insurance policy for my wife, two kids and parents. What kind of cover and policy should I opt for?

It is always advisable to have a personal health insurance policy apart from an employer-provided mediclaim policy. You can also opt for a family floater policy for yourself, your spouse and children that would cover hospitalisation

expenses. In addition, you could opt for a critical illness plan for yourself and your spouse. For your parents, you could avail senior citizen health insurance plans. It is important to note that individual policies come with waiting periods, which if completed in the initial years, would help you enjoy the full benefit of the policy during later years of. An early start helps you as you have to pay a lower premium for a better coverage. You could also opt for a top up plan that comes with a higher deductible as it would take care of the expenses that are not covered or are beyond the limit of an employer-provided mediclaim policy.

Every week, an expert selected by ET answers queries from our readers on issues in health insurance

I need help in knowing whether there is a policy, which would cover both my parents and in-laws? I am looking for at least ₹5 lakh cover for each one of them that would cover all diseases and medication. What would be the premium?

You can opt for a senior citizen plan covering both your parents & in-laws, however these policies would cover only the hospitalisation expenses. There are policies that cover both hospitalisation and expenses on OPD, physiotherapy or alternate treatments such as Ayurveda and Homeopathy. These plans do not have an entry age restriction. Premium for such comprehensive plans depends on the age, coverages opted for and the

health condition of the member/s enrolled, apart from the sum insured.

My father, 65, is diabetic and I fear that health insurance policy from my employer may reject his bills. What policy should I buy?

The health insurance cover provided by the employer is tailor made for every organisation and provides standard cover to all the employees. It is advisa-



ble to have an individual health insurance plan for yourself and members of your family that suits your needs. You could opt for an individual senior citizen policy for your father in addition to the employer's mediclaim to cover expenses excluded by that plan. The standard indemnity plans or senior citizen plans available in the market cover diseases like diabetes and other pre-existing diseases after certain waiting periods of 1/2/3 years depending upon the plan opted.

Please send your queries on
Stocks to et.stocks@timesgroup.com;
Mutual Funds to et.mfs@timesgroup.com
Tax to et.tax@timesgroup.com
Insurance to et.insurance@timesgroup.com
Realty to et.realty@timesgroup.com