

You may soon get an air travel-like insurance for your taxi journey

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NEW DELHI: Soon, you will be able to opt for a travel insurance cover while travelling in a cab from one place to another within the same city. Taxi service providers and aggregators such as Ola and Uber are looking to tie up with insurance companies to provide cover to their passengers for any accident, medical emergency or even loss of baggage much like airlines and railways.

The insurance cover will be over your own personal accident or third party motor insurance. You will have to pay an additional 3-5% for this cover. The charges could change depending on the customers' needs.

Sources said that insurers such as ICICI Lombard, Bajaj Allianz General Insurance and Reliance General Insurance are already in talks with the taxi service providers for the same.

"We are looking at launching a domestic travel insurance product in the near future that will cover your ride via any of the e-commerce taxi service providers in India... One will be able to opt for the cover on a per day or a per trip basis... the insured will be able to customise the policy." TA Ramalingam, chief distribution officer, Bajaj Allianz General Insurance told HT.

"We are evaluating a few products in this space, which has been gaining acceptance and growing in scale," Reliance General Insurance spokesperson added. Uber and Ola refused to comment on the issue.