

Ask THE EXPERT

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GENERAL INSURANCE

Under your home insurance, others' articles are not covered

My friend is shifting to USA for two years to stay with his children while his building in Mumbai undergoes repairs. He is shifting most of his household articles to a warehouse but has requested me to keep some of his valuable antiques in my house. I have home insurance. In case of any kind of damage or theft will the antiques belonging to my friend also get covered?- PUSHKAR MEHRA

Insurance considers an important phenomenon called as insurable interest that determines whether an object/person can be insured by a proposer. It means that the insured person should derive a financial or other kind of benefit from the continuous existence, without damage, of the insured object/person. Since these valuable antiques don't belong to you, you don't have an insurable interest in them and hence, these can't be covered under your home insurance policy. Damage to property not belonging to or held in trust by or in the custody or control of the policyholder is excluded under the home insurance policy.

If I let out the ground floor of my house to a coaching class, will my home insurance cover the coaching class too, since it is not a residence? - K RAMAKRISHNAN

Your home insurance will not cover the coaching class. It is advisable for you to take a separate Fire policy & Burglary policy for the ground floor portion let out on hire for coaching class, and take a Home Insurance Policy for the rest of your residence.

I need a shoulder surgery to repair my damaged tendon which I injured in the gym. My office's insurance company said they will not cover gym injuries. I have given the self-declaration in the form. If I take a letter from the doctor saying I need surgery then will the company pay for the surgery? -ROHIT PUNJWANI

Unless your company's group health policy excludes gym injuries, by and large most group health policies cover such injuries. I would suggest you to get in touch with the concerned person/department in your company who handles group health policy and check the policy's exclusions. You can also approach the insurance company to understand the coverage and ask them for the reason behind not covering you surgery despite the declaration made by you. I would recommend you to buy a separate individual health policy for yourself and your family members rather than being completely dependent on your organisation's health insurance. If you change your job, this group health policy won't come to your rescue in case of any medical exigency.



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