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Insurers launch Corona Kavach cover, premium starts at ₹447

Mayur Shetty | TNN

A host of insurance companies have launched a specialized health insurance cover, Corona Kavach, for Covid-19, valid for a short-term with premium starting at Rs 447.

Bajaj Allianz General Insurance, Max Bupa, HDF Ergo and Bharti Axa announced the pricing on Friday and others are expected to follow. Last month, insurance companies were asked to start selling a policy covering Covid-19, designed by the regulator.

It works like a regular medical claim, but benefits are restricted to Covid-19. Customers can opt for an add-on hospital cash cover. Since the policy is short-term (3 to 9 months), the pricing is much lower than a regular health cover. Besides hospitalisation, the policy cover includes treatment available at home, AYUSH treatment, pre and post-hospitalization. All the features can be availed after a 15-day waiting period.

Speaking to TOI Gurdeep Singh Batra, Head - Retail Underwriting, Bajaj Allianz General Insurance said that the product will be sold through all channels including online and banks and 99% of the customers will be eligible to buy without any queries in the form of medical underwriting by the insurance company. Only those with co-morbidities or advanced age might require to go through a check possibly through telemedicine.

In the case of Bajaj Allianz, the lowest premium is Rs 447 for a Rs 50,000 sum insured for a customer up to the age of 35 years for 3.5 months.