

# Corona policy caveat

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**Calcutta:** Insurance buyers have to carefully evaluate the benefits and costs before opting for an additional Covid-19 specific cover — Corona Kavach — over and above their existing medical insurance.

The standard Corona Kavach policy is in the form of a basic indemnity cover with sum insured ranging from Rs 50,000 to Rs 5,00,000 and three policy tenure options — three-and-a-half, six-and-a-half and nine-and-a-half months.

The policy has a lower waiting period of 15 days and includes medical expenses of hospitalisation on the diagnosis of Covid-19 and the treatment costs of self-quarantine at home.

“If one has a comprehensive cover, there is perhaps no need,” said Gurdeep Singh Batra, head of retail underwriting, Bajaj Allianz General Insurance.

Batra, however, gave two instances to justify an additional cover. First, the existing policy may have a smaller sum insured which may not be adequate to cover the entire treatment cost. “The total coverage increases (with both ex-

## WEIGH THE COSTS & BENEFITS

Premium for the three tenure (in months) options in Rs

Public insurer	26 years old			46 years old		
	3.5	6.5	9.5	3.5	6.5	9.5
1 lakh	510	745	900	935	1355	1635
2 lakh	670	975	1175	1230	1785	2150
3 lakh	955	1390	1670	1740	2520	3040
4 lakh	1145	1660	2005	2045	2970	3580
5 lakh	1360	1975	2385	2340	3395	4095

Rates do not include GST

isting and this policy) but claims will be processed as per the terms and conditions of either policies,” he said.

Second, individuals may not prefer to trigger a claim on their existing policies.

Moreover, the Corona Kavach policy includes certain consumables such as PPE kits, gloves, masks that may not be covered in the existing policy. Also, any co-morbid condition triggered because of Covid-19 is covered during the period of hospitalisation.

“We look at a good traction. It could be a second policy to an existing policy. Moreover, individuals will get a rightly priced product,” Batra said.

“The regulator has limited

sale of this product to March 31, 2021 as of now. If the vaccine does not come, it may be extended. We will have to wait and watch,” he added.

The fine print of the policy places various sub-limits. First, home care treatment prescribed by a government-authorized diagnostic center or a medical practitioner has a maximum limit of 14 days.

Second, ambulance services related to Covid-19 hospitalisation is covered up to Rs 2,000 per hospitalisation.

Third, the optional cover for daily hospital cash expenses is up to 0.5 per cent of the sum insured per day subject to a maximum of 15 days in a policy period for every insured member.