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## General insurers start offering cover for Covid



FE BUREAU  
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**GENERAL INSURANCE COMPANIES** in India have started offering standard cover for Covid-19. Insurers such as ICICI Lombard General Insurance, Bajaj Allianz General Insurance, HDFC Ergo and Max Bupa Health Insurance have launched 'Corona Kavach' policies. Premiums for these policies range from ₹1,300- 2,800 for the sum insured of ₹2 lakh and ₹5 lakh, respectively.

The Insurance Regulatory and Development Authority of India (Irdai) has issued clearance to 30 general and health insurance companies to launch Corona Kavach policy and more insurers will launch similar kind of products in future. Irdai had asked all the general and health insurance companies to mandatorily offer this standard health policy.

Bajaj Allianz General Insurance's Corona policy has sum insured of between ₹50,000 and ₹5 lakh and the customer can opt it for a period of three and half months, six and half months and nine and half months. The premium for the base cover ranges between ₹447 and ₹5,630 excluding GST, depending on the age of the person, sum insured and the policy period opted.

For example, premiums for individuals in the age of between 36 and 45 years is

₹1,495 for ₹50,000 sum insured and ₹2,770 for sum insured of ₹5 lakh for the period of nine and half months.

Krishnan Ramachandran, MD & CEO, Max Bupa Health Insurance, said, "The growing incidences of Covid-19 cases in the country have made people prioritise their health. The awareness about health insurance is at an all-time high and possibly the highest we have seen in the last decade. This is the ideal time to channelise the awareness to bring more people under the ambit of health insurance. The Corona Kavach plan brings value to customers who want cover for Covid-19 related treatment costs."

The premium for Max Bupa's plan for a ₹2.5-lakh cover for an adult (31-55 years age group) is around ₹2,200, and for 2 adults and children for the same age group, it is around ₹4,700. The product comes with in-built benefits such as hospitalisation cover due to Covid, treatment availed at home, AYUSH treatment and pre and post hospitalisation, among others.

Premiums for ICICI Lombard General Insurance's Corona Kavach policy are ₹1,300 for ₹2 lakh sum insured and around ₹2,500 for ₹5 lakh sum insured for individuals in the age group of 36-45 years and the policy term of nine and half months.