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## Corona Kavach will be an affordable, well-defined cover

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Corona Kavach, a first of its kind standard Corona insurance product, will be available in the next couple of days.

Following a mandate from the Insurance Regulatory and Development Authority of India (IRDAI), all general insurers and standalone health insurance players have to offer this indemnity product compulsorily by July 10.

According to sources, the regulator has already received many product filings from insurers and is 'busy' scrutinising them.

The insurers are expecting a better response to Corona Kavach. "It's a very good product which is beautifully designed to cover all specific aspects associ-

ated with Covid-19 such as testing and home treatment costs which help customers." Bhaskar Nerurkar, Head, Claims, Bajaj Allianz General Insurance, told *BusinessLine*. The indicative list of treatment costs brought out by the General Insurance Council (GIC) is also expected to have a positive impact on all corona-related claims.

According to M N Sarma, Secretary-General, GIC, Covid-19 hospitalisation rates have been arrived at by the Council after taking into account the rates fixed by different State governments and after consultations with doctors.

Atul Sahai, CMD, New India Assurance and Chairman, GIC said the general rates are high and the new rates would be about one-fourth of that.