

<b>Date:</b> 9.7.2020	<b>Publication:</b> Zeebiz.com
-----------------------	--------------------------------

### [COVID-19 money lesson that you must implement to fight clear and present danger](#)

COVID-19 unlock process is underway but during the Coronavirus lockdown, people have come to realise that being insured is more important than being invested.

Written By: Asit Manohar, Edited By: Harish Dugh

Updated: Thu, Jul 09, 2020 | 03:59 pm

New Delhi, ZeeBiz WebDesk

COVID-19 unlock process is underway but during the Coronavirus lockdown, people have come to realise that being insured is more important than being invested. According to the tax and investment experts, one can earn money through investment but that may go waste if the investor doesn't have proper insurance, especially term and health insurance. They said that after the pandemic impact goes down, an important COVID lesson for the entire investment world will be to get proper term and health insurance for themselves and for their family members dependent on them.

Speaking on the importance of term and health insurance, SEBI registered tax and investment expert Manikaran Singhal said, "One should go for the term insurance first as getting a term insurance at the early age will help them keep the annual premium at the lower rate. At the same time, one should buy health insurance even when he or she has a mediclaim from employers. An earning individual should have own health insurance policy covering all of dependent family members."

Reminding about the 'Health Is Wealth' lesson that has acquired increased urgency post COVID-19 pandemic over the last three months, Tapan Singhel, MD & CEO at Bajaj Allianz General Insurance said, "COVID-19 has increased the awareness and importance for the need of a health insurance policy. Healthcare costs in India have been rising rapidly every year and hence a health insurance policy with an adequate sum insured is an absolute must. I believe that it should be a part of financial planning for every family, to lead a healthy life and a life of dignity."