

Cover your car, home, health this monsoon

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Monsoon is finally here, sweeping across the nation and feeding much-needed water to parched lands. While rains bring respite from the heat, they quite often leave behind a trail of losses. Clogged roads, inundation, and tree uprooting inflict damage to property and vehicles. Water-borne diseases and mosquito-linked ailments also rear their ugly heads.

The lack of adequate insurance coverage against these risks can be devastating, and it's better to get protected than rue the loss of opportunity later, experts told **DNA Money**.

Rain-proofing health: India makes up for nearly 70% of malaria cases in the South-East Asia Region. Nearly 5.8 million Indians are diagnosed with dengue each year and the number shoots up during monsoon. Plus, there are thousands of cases of chikungunya. Potholes and aquaplaning (loss of traction because of water build-up between tyres and road) can lead to personal accidents. These facts show that your family's health needs protection during monsoon.

Despite being careful, you or a family member may require medical assistance. A health insurance cover will come handy with benefits such as cashless hospitalisation, add-on covers, etc. Anand Roy, joint executive direc-

tor, Star Health and Allied Insurance said, "Claims rise by 10% after monsoon. Incidence of water-borne diseases and mosquito-related ailments flare up. So, it is essential you ring-fence your loved ones' health from the monsoon risks."

Travel plans can go haywire: Bad weather and resulting challenges often cause pandemonium in terms of domestic travel. There is a need to cover travel through all modes of transportation - flights, trains, bus, taxis, private vehicle as well as cab service provided by e-commerce aggregators. Domestic travel insurance covers that allow you to customise i.e. tenure (daily or annual) and mode of transport

GET RAIN-SAFE

Potholes and aquaplaning can lead to personal accidents, so health insurance is needed during monsoon

Consumers, on selling the gold back to the jewellers, would not be able to recoup the additional

are perfect. Tapan Singhel, managing director and CEO, Bajaj Allianz General Insurance says, "We are susceptible to various unforeseen risks when on the move, besides our country sees the highest number of road and train accidents."

There are insurance policies that provide cover against domestic travel delay due to inclement weather, missed connection (when the cancellation or delay of your travel causes you to miss the next part of trip) due to bad weather, and any sort of trip curtailment due to natural disasters.

Rain-effect on vehicles: A comprehensive car insurance (own damage third party) may be sufficient for minor repairs to be carried for any small damages caused to the body of the vehicle, but it does not cover other associated monsoon risks, says Rajiv Kumar, managing director and CEO, Universal Som-

the vehicle in accumulated flood water might ingress water in the engine and cease to function further. Engine damages are not covered under a comprehensive policy. Insurers have motor add-on covers, that act as shield for financial compensation," Kumar notes.

An add-on cover such as 'engine protect' would come to use, if the damage is associated with the engine. Also add-on covers like 'return to invoice' would compensate the insured with the ex-showroom price of the car in case there is a total loss to the vehicle due to a tree fall, where the vehicle is beyond repairs.

Protecting home: Your home is precious and worth lakhs and nowadays, even crores. But it is not immune from perils such as floods, and disasters that last for a few hours can drain your savings of years.

Home insurance covers the external structure of your home and also the home contents like furniture, appliances and jewellery. Monsoon season is often accompanied by inundation and floods, which affect homes not in just rural areas but also houses in prime urban locations.

The annual policy cost depends on coverage tenure, built-up area of the house, cost of construction and contents/valuables valued at the current market prices.

"One can insure their home and contents for a small sum, and many insurers offer long-term policies for as many as 10 years. Some policies offer provision of increasing sum insured by 10% every year," says Abhinish Dutta, an insurance advisor.

Dutta also stresses on the need to being proactive towards getting home insurance and not wait for a calamity to happen.



— Gajanan Nirphale

po General Insurance. "For e.g. - engine damage due to driving