

# Personal accident plans get a leg-up with PMSBY

THE pradhan mantri suraksha bima yojana (PMSBY) is giving a leg-up to personal accident cover, which has remained under-penetrated for years. Both awareness level and penetration have started building up with the new scheme.

However, personal accident cover itself is not enough to derisk an individual and his family against untoward incidents. Experts suggest a combination of either term plan or health indemnity policy and a personal accident cover to ensure financial security.

"We have observed an increase in demand for personal accident policies ow-

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ing to the rise in awareness level, which has primarily been fuelled by the PMSBY. Also, as a personal accident policy provides a cover for loss of income due to short-term or long-term disability, it is gaining popularity. Many people also opt for a personal accident

policy while taking a loan to cover factors, which may hamper repayment of the loan. Till date, the company has sold over 14 lakh personal accident policies under the PMSBY scheme," said Suresh Sugathan, head of health insurance at Bajaj Allianz General Insurance.

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