

[International Women's Day: 5 Must-Have Insurance Policies For Women](#)

Women must look at health, critical illness, personal accident, motor and cyber insurance covers to build a comprehensive layer of protection for themselves and their dependents.



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Women often tend to be at the receiving end--young or old; married or unmarried; at work or at home. Sometimes, they bear the burden of taking care of the entire household and yet depend on the breadwinner financially. Things become even more difficult in case the breadwinner passes away. To address some of these and other issues, insurance companies have been trying to design and sell customised insurance policies to women.

Here are five non-life must-have insurance policies for women:

Health insurance: There are health insurance plans designed specifically for women's medical needs. While some insurers offer built-in pregnancy cover, some others provide plans that cater to illnesses. When you have a strong, comprehensive health insurance policy in place, you can avail quality medical facilities without worrying about ever-increasing medical costs. "There are health insurance policies that cover maternity, giving protection against the expenses associated with childbirth up to the pre-defined limit. Expenses such as surgeon fee, room rent charges, hospitalisation, medical treatment and ambulance costs are covered. Moreover, any complications arising within 90 days post-delivery/post-natal will also be covered," says T.A. Ramalingam, chief technical officer, Bajaj Allianz General Insurance.

Women specific critical illness cover: A lot of women get diagnosed with critical illnesses such as breast cancer, ovarian cancer, fallopian tube cancer, and other serious ailments. To address this issue, a lot of insurers also offer specific health insurance products for women, which cover critical illnesses. “Most of these plans give you a lump sum payment of 100 per cent of the sum insured if you are diagnosed with a critical illness. Such products also happen to offer ‘loss of job cover’ in which a lump sum pay-out is made in case you lose your job within three months after you are diagnosed with a critical illness,” says Ramalingam. Along with this, there is a ‘children education bonus’ feature up to a certain limit to support the education of your dependent children. Hence, the right health insurance can come to your rescue when you need it the most.

Personal accident cover: Accidents come without warning and can happen anywhere, anytime, to anyone. While you can take all precautions and always be on your guard, you can never be immune to accidents. “A personal accident policy is one of the cheapest insurance policies available in the market. The policy covers you against accidental injuries, accidental death, partial/total disabilities and temporary and permanent disabilities. The policy also offers a few additional benefits like daily cash allowances in case of hospitalisation, medical expenses, and also pays children education benefits in case of death or permanent total disability,” adds Ramalingam. This is a must-have policy for every woman irrespective of age.

Motor insurance: A vehicle is an important asset. For a woman, a personal vehicle is often symbolic of her autonomy and independence. “While basic third-party insurance is mandatory to drive a vehicle on the road, it is prudent to have comprehensive motor insurance to ensure the complete safety of your vehicle. A comprehensive policy protects against natural calamities like floods, hailstorms, earthquakes, inundation, hurricanes, landslides, and rockslides. It also covers disasters like riots and accidental external means,” says Ramalingam. Hence you must ideally invest in a comprehensive motor insurance policy that help you to stay stress-free.

Cyber insurance: From managing our finances and work to paying bills and booking cabs, the virtual space has become indispensable to us. This naturally exposes users to new threats and risks. Though anyone can face the attack of cybercrime, women are especially prone to cyber-attacks. “As per the National Crime Records Bureau (NCRB), between 2018 and 2020, registered cases of cyber-crimes against women almost doubled. Unfortunately, the cases of miscreants using various platforms to harass women are increasing at an alarming rate. While this calls for strict legal reforms and actions, you must fortify yourself to fight new-age crimes. A cyber insurance policy provides protection against multiple risks, like cyberstalking, identity theft, malware attack, phishing attack, cyber extortion, privacy breach, data breach, and much more,” says Ramalingam. Armed with a comprehensive cyber insurance policy, you could navigate the worldwide web network without any threat or worries.

Go through the necessary guides, speak to experts, and weigh all pros and cons before buying an insurance cover. That would ensure your safety and protection. Armed with the right insurance policies, women can surely take on the world.