

Before getting adventurous, buy cover

Insurers only cover adventure sports if undertaken as a hobby, not in a professional capacity

PRIYADARSHINI MAJI

Adventure sports such as bungee jumping, skydiving, mountaineering, hang gliding, scuba diving, trekking and parasailing are becoming increasingly popular among vacationers. And many plan holidays with the sole purpose of experiencing such extreme sports.

However, such sports can also lead to injuries and hospitalisation. Explains Bhaskar Nerurkar, head, health administration team, Bajaj Allianz General Insurance: "Adventure sports are perceived to have a higher level of inherent danger. These

activities often involve speed, height, a high level of physical exertion and highly specialised gear." The usual travel policies do not provide any cover for these. In fact, even personal accident plans do not cover these sports.

Things are changing now. Companies like Bajaj Allianz General Insurance, HDFC Ergo, Bharti Axa General Insurance and GoDigit cover adventure sports as an inbuilt feature. Be it in the form of a specific adventure sports policy or as an add-on to the base policy, these insurance companies have introduced policies that provide

cover for such activities.

Under the adventure sports cover, insurers usually pay for treatment charges incurred due to an accident during participation in adventure sports. The adventure sports add-on from Bajaj Allianz is a lump sum benefit policy covering up to ₹10 million in case of death, or any permanent disability that may occur while taking part in the sports. However, claims for all adventure sports will only be payable if the activity is performed

PREMIUM FOR ADVENTURE SPORTS INSURANCE

Age-31, sum insured ₹1 million

Insurance company	Premium (₹)
HDFC ERGO	1,049
Bharti Axa General Insurance	1,942
Bajaj Allianz General Insurance	1,300

Source: PolicyX.com



under the supervision of trained professionals, and if the insured had followed necessary safety measures and guidelines laid down by the instructors. Says Adarsh Agarwal, appointed actuary, Digit General Insurance: "Under adventure sports cover, an accident sustained during the policy period when the policyholder is engaged in adventure sports in a non-professional way or as a hobby and under the supervision of a trained

professional is covered."

The premium for these covers, which come under travel insurance, varies depending on the plan opted for by the insured, sum insured and the number of days of travel. The add-on plan is linked to the base cover, and you can opt for 25-100 per cent payout of the sum insured. For a ₹10 million sum insured from Bajaj Allianz, where the base cover is for death and permanent disability, you will have to give an extra

₹8,000 for an adventure sports death with 50 per cent payout. In addition to accidental benefits arising out of adventure sports, travel policy also covers other travel exigencies for instance trip delay, loss of baggage, loss of passport.

As an alternative, if you are travelling abroad, opt for covers from global insurers, which are much extensive. Globally, these covers are available either as a standalone plan or as a part of your travel insurance. The pricing of these covers varies by the activity you choose. For instance, buying a policy from a UK-based insurer with £50,000 sum assured for skydiving will cost you roughly £65. This plan includes death and permanent disability (£50,000), medical expenses (£100,000) personal liability (£5,000,000) and much more.

According to experts, people travelling to destinations such as New Zealand and Thailand where activities like scuba diving, cliff diving, and parasailing are very common should opt for such policies. Adventure sports have also become a bigger trend for senior citizens. People above 60 years who have retired and now want to explore the world should also opt for these kinds of travel insurance policies.

YOUR MONEY

