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## WHY YOU NEED TO BUY A PERSONAL ACCIDENT COVER

**A PERSONAL ACCIDENT COVER PROVIDES FINANCIAL SUPPORT TO YOU AND YOUR FAMILY, IN CASE THERE'S A DISABILITY OR DEATH DUE TO AN ACCIDENT**

It's very easy to think that 'nothing will happen to me', but accidents and injuries can happen anytime and can rather inflict far reaching impacts. It is hence important to think what will happen to you and your family members in case you meet with a serious accident. This is advised because a fatal/critical injury can have serious financial repercussions and to avoid any such situation, it is essential to have an appropriate personal accident cover.

### WHY GET THIS COVER?

Personal accident cover is a benefit policy which covers you against death or disability due to an accident. An accident may cause, total or partial disability, which may lead to your inability to earn, in turn hampering the financial stability of your family. In such a situation, a life insurance policy doesn't provide coverage and a health insurance policy covers the hospitalisation expenses

alone. A personal accident policy fills this lacunae by keeping you secured in case of any such unforeseen circumstances. This policy is quite affordable and a cover with a sum insured of ₹15 lakh will cost you less than ₹1 in a day. It is available on an annual basis and needs to be renewed after a year. Also, the coverage starts right from day one, without any waiting period.

### SO WHAT DOES IT COVER EXACTLY?

A personal accident cover provides financial support to you and your family, in case there's a disability or death due to an accident. Here, the magnitude of the injury doesn't matter. Both major accidents such as a road crash as well as medical treatment for minor accidents like falling off a bicycle and breaking an arm, or fracturing a leg while playing football are covered under this policy.

While coverage for accidental death and permanent total disability (as

in a coma or paralysis) are most important, you must not ignore the possibility of temporary disability, which can create a gap in regular income. Opting for these basic covers at a minimal price is a wise financial investment to save yourself/ your family from crises later on.

A lot of personal accident policies also come with world-wide coverage for

death, permanent total disability, permanent partial disability, adventure sports benefit, children's education benefit, fracture care, EMI payment and loan protector covers as well as coma due to accidental bodily injury cover.

### CUSTOMISATION FEATURES OF THE POLICY

The coverage mentioned above in these policies empowers a customer to pick and choose the coverage that they prefer the most for themselves. For example, if you are an adventure sports enthusiast, you can avail that

cover as an addition to the health insurance base cover, and pay a premium for that. Or if you have an EMI to pay off, you can take a loan protector extension and be secured about your loans, if something major like death/a permanent disability were to ever happen.

A personal accident insurance cover is essential to protect your family's financial health that can go off track suddenly due to an unfortunate accident. Planned financial support in time of exigencies not only help you to cope with the sufferings better, but also extends you a life of dignity by allowing to have a normal life as soon as you recover. Personal accident policies are an affordable and viable option, something that should definitely be in your financial risk planning.

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