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**Ask THE EXPERT**

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**GENERAL INSURANCE**

## ***Health insurance premiums are based on change in age slabs***

**I did not have any medical insurance claim last year. My sum assured increased because I got no claim bonus. But despite not making any claim my insurance premium increased. I want to know why my premium increased?** Saloni Mahadik

Health insurance premiums are predominantly decided based on your age and sum assured opted. The premium amount changes and increases with your age, irrespective of whether you have made any claims or not. No claim bonus is a benefit which you get if there have been no claims in the previous policy/policies. As a common practice this is an incentive for claim free renewals and does not have any impact on premium, it typically enhances sum insured by a percentage every year.

In case of your policy and the premium increase, you can take a clarity from your insurance provider to understand reason for increase. Often, it is due to change in age slabs as defined by the insurer.

**I have a cashless mediclaim, but the hospital took a deposit from me at the time of admitting. Why? Also, if I pay the bill and claim from the company how long will it take for me to get money? Is there a time limit by the company has to pay?** Ranganathan Chary

Health policies cover hospitalisation expenses including pre-hospitalisation and post-hospitalisation expenses as per your policy terms and conditions. However, there are certain non-medical expenses incurred during hospitalisation which are not covered under health policies and the list of the same has been given by Insurance Regulatory and Development Authority of India. During cashless procedure, some hospitals have the practice of collecting deposit to take care of such expenses. Once the cashless claim is settled by the insurance company, the hospital calculates the payable expenses by the insured and settles the refund amount with the insured.

In case of reimbursement claims, Insurance Regulatory and Development Authority of India has set a time limit of 30 days to pay the admissible claims registered with the insurer. This period starts after submission of complete set of documents to your insurance company.

**My car was stolen and when it was recovered it was damaged. Can I claim insurance for the damage?** Ravi Patil

You can claim for damages to your stolen and recovered car. Once the vehicle is recovered, you need to take the legal possession of the vehicle and inform the Regional Transport Office and police about its recovery. You also need to give a recovery intimation of your vehicle to the insurance company. The insurance company will do a physical inspection of your vehicle, assess the damage and accordingly settle the claim. In case, the theft of the vehicle was not intimated to the insurer earlier, you need to report the claim with copy of FIR registered with police for stolen vehicle.

The second aspect related to this picture is whether you can claim the vehicle after the insurance company has settled your theft claim and post this the vehicle is recovered/found. As per the subrogation rule, insurance company has the legal possession of your vehicle after they have settled your theft claim and the company can sell it to prospective buyers through bidding. In case you wish to buy back the vehicle, you can repay the entire theft claim amount to insurer and get the possession from them.



Send your queries related to general insurance to [personalfinance@dnaIndia.net](mailto:personalfinance@dnaIndia.net).