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My father is covered under a family floater plan. In a year, he spends six months at his native place, which is a small town. I am worried if he is hospitalised in a non-network hospital, how will the insurer process my claim?

Usually, all health insurance policies have a provision to process claims on cashless as well as on a reimbursement basis. We suggest you check the process of this reimbursement facility with your existing insurance company so that there are no surprises in the unfortunate event of your father's hospitalisation in a non-network hospital. We also recommend you fully understand the required hospitalisation documents so that you can obtain them for making claims.

I run a self-owned consultancy business. Currently, I operate

out of my home and don't have any cover. How should I insure myself adequately?

It is essential to buy personal (or family floater) health insurance cover as prolonged hospitalisation can drain your savings. It is equally important to ensure that you are adequately covered. Considering the cost of treatment and high medical inflation, you should buy a health insurance cover of at least ₹1 million. The amount of protection can be higher depending on your medical history, place of stay, number of dependants, work stress, your lifestyle, family history, etc. We suggest that your medical insurance should be very high on your priority list.

I have three health insurance plans. Is it possible to use more than one policy in case of an emergency?

Yes, you can have multiple health insurance plans. However, you can claim against only one insurance policy at a time for a particular hospitalisation. Only in the case of a top-up health insurance plan, you can claim from more than one insurance policy for a single hospitalisation. It is recommended that you claim first from the policy

which covers maximum expenses. In the case of repeated hospitalisation, you can use the other policies. By managing policies effectively, you can also earn a no-claims bonus on ones that aren't used in a particular year. I would strongly recommend a top-up health insurance cover in case you are looking to increase your health insurance cover.

I had taken a travel insurance policy online. But my plan for the overseas trip was cancelled. Is it possible to surrender/return the travel insurance in such a case? Will the insurer pay back the premium?

In most travel insurance policies, there is a provision to cancel the policy before the commencement date of the trip. Thus, we suggest you talk to your insurance company for better clarity on the terms and conditions and refund possible in case of cancellation.

I want to buy a policy for my father (65) and mother (61) as well. As I understand, in a family floater, the premiums are based on the eldest member. In their case, will family floater cost much higher than an individual policy? Or should I opt for separate

policies?

Your understanding is correct. In a family floater, the premium is based on the eldest member. Unlike an individual policy, the sum insured in the floater policy is the maximum limit which can be utilised cumulatively by any member, and hence the premium charged in family floater policy is lesser as compared to multiple individual policies. We recommend that you go for a family floater policy for your parents instead of multiple individual policies.

I am planning to buy an old bike – a 1973 Royal Enfield Bullet. Do insurers cover such old models which the manufacturers have stopped making?

If you have all the regulatory documents for the motorcycle like valid RC, pollution under control certificate and if it is fit to ply on the roads as per extant regulation, then insurance companies will generally offer 'Stand Alone Liability Policy' for such high aged vehicles.

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