

In the News

Publication: **Financial Express** | Region: **Delhi** | Date: **07/05/2018** | Page No.: **09**

● YOUR QUERIES



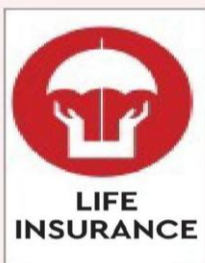
Ashish Vohra

If you have any ailment, you may need medical test to buy policy

● I am 38 years old and suffer from hypertension. Can this ailment be the reason for an insurance rejecting my proposal to buy a term plan?

— Siddharth Patra

It is not always the case that a policy is rejected on grounds of hypertension as it depends on the severity of the ailment. Depending upon disclosure in the proposal form, you may be asked for medical examinations, the reports of which will suggest whether the policy will be issued with an extra premium or in the worst case scenario, where the risk is of high order the company may reject the policy as there may be a possibility of further ailments striking an individual.



● Since I have done some research on the policy that I want to buy, should I buy it directly by visiting the branch or call an agent home?

—Pranjal Bhardwaj

As you have done the ground research, you may choose to drop in an enquiry with the company wherein it will assign personnel to take you through the policy details and smoothen the policy issuance process for you.

● My wife plans to buy a term plan. As she is out of job now, can she buy one?

—Karan Gupta

Most insurers do not offer a term plan for housewives while some offer products with a cap on the sum assured. There is also an option for you to go for a joint life cover, in which case both you and your wife will be financially protected under a single life insurance policy.

● Can an insurance firm deny claims to my family if anything happens to me?

—Anirudh Bansal

Claims are not denied by a life insurance company, unless there has been suppression of critical information at the time of purchase of the policy. Hence, it is advisable to disclose all information pertaining to any existing ailment and undergo medical tests to ensure right coverage is provided at an appropriate price and no claims are rejected for non-disclosure of information.

● My father had a life insurance policy but did not make nomination. What is the process to claim the money now?

—Kirti Ranjan

You need to provide succession certificate from the court which states the legal heirs of your father. This certification is to be submitted to the insurance company, along with the claim documents so as to enable the insurance company to settle the claim in favour of legal heirs.

The writer is CEO, Reliance Nippon Life Insurance. Send your queries to fepersonalfinance@expressindia.com