

Ask THE EXPERT

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GENERAL INSURANCE

For motor insurance claims, you can also avail cashless facility

Like health cover, do insurers provide cashless transaction in motor insurance, if yes, then which one is better – A cashless transaction or the reimbursement method. Please guide

– MANOJ SRIVASTAVA

Yes, for motor claims also you can avail of the cashless facility for getting your vehicle repaired. The insurance company's call centre/ website will give you a list of cashless workshops where you can avail of this facility. However, you need to pay the deductible, depreciation if any and cost of unapproved repairs directly to the workshop. The insurance company will pay its liability directly to the workshop. However, you can also opt for the reimbursement method. Surveyor will inspect and approve parts and repair costs. You need to pay the full invoice amount to the workshop and then send an invoice to the insurance company along with all other required documents. You will get reimbursement as per surveyors' approvals.

I am 34 years old and my wife is 30. We have two children and have a group medical insurance with a cover of Rs 5 lakh and a family floater mediclaim policy of Rs.2 lakh. My colleague advised me that for family security, I must also buy a top-up insurance plan. I am a bit sceptical about committing my money for a top-up. Please advise

– DEEPAK MAURYA

It is a good option to opt for a top-up health insurance plan. Top-up is a deductible health insurance plan. Deductible will apply on an aggregate basis towards hospitalization expenses incurred during the policy period and unlike many top-up plans, you do not have to cross the deductible limit at every claim incidence.