

Ask THE EXPERT



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GENERAL INSURANCE

Multiple health plans can provide wider cover for critical illnesses

I am planning to buy multiple health insurance plans. Would be great if you can share the benefits of the same. Besides, after buying multiple insurance plans, how can I make a claim

— Harsh Verma

BENEFITS: Multiple health insurance policies can provide wider protection with various benefit covers, higher sum insured, flexibility of waiting periods and exclusions. This benefits the customer at the time of claims. Critical illness plans are mostly offered on a benefit basis. Thus buying a regular health insurance policy and critical illness policy will help in taking care of the actual treatment expenses as well as provide further financial support or make up for the loss of earning capacity. Hospital cash policies can take care of the extra expenses which are in nature of non-medical expenses generally not covered under hospitalisation policies which an individual incurs. Additional top-up cover along with a regular health insurance policy will provide superior coverage at less premium.

CLAIMS: You can approach any of your insurers to settle the claim in case of indemnity policies. If you have policies from two insurers – A and B with sum assured of Rs 2 lakh each and your claim amount is Rs 2 lakh – you can claim the amount from either of the insurers up to the sum insured. If the amount to be claimed exceeds the sum insured under a single policy after considering the deductibles or co-pay, you can approach other insurers to claim the balance amount.