



Our panel of experts will answer questions related to any aspect of personal finance. If you have a query, mail it to us right away.

QUESTION OF THE WEEK

Q I had bought a family health insurance plan 15 years ago. Now my daughter is getting married and wants to opt for a separate standalone policy. Can her policy be separated from the family floater plan?

Yes, your daughter can port to a separate health insurance plan. She will be eligible for portability benefits. If she opts for a separate policy in the same or a different product, with the same insurer, she will have to approach the insurer prior to expiration date of the family floater policy. If she opts for a separate policy with another insurer, under a similar product type, she will have to apply to the insurance company at least 45 days before the renewal date of her existing policy. Your daughter can also opt to cover her spouse via her separate policy. She will be offered her existing sum insured, or an enhanced sum insured, if requested, to the extent of the cumulative bonus acquired under the previous policy. Once your daughter takes a separate policy, the premium of your policy will become less.



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