

# Ask **THE EXPERT**

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## GENERAL INSURANCE

### ***Any alteration to vehicle can impact rating of your premium***

I am planning to convert my private car into a commercial vehicle. Besides I am also converting it from petrol to diesel. Do I need to inform about the same to the insurer, or my pre-existing insurance cover will still be applicable? If I have to inform them about the conversion then will there be paperwork involved. Please do a guide on the process. Rajendra Kamat

The vehicle is the risk that we insure. Any alteration to the risk and its usage will impact the rating of the premium. In any alteration, the insured has to inform the insurance company in detail. It is upon the insurer to decide whether to accept the risk or not. Insured has to provide proof of a change in risk, in this case, endorsed RC.

We are soon planning to vacate our 2BHK (500 sq ft) flat in Sion and are moving to a new 2BHK (900 sq ft, new construction) flat in Wadala. In this instance, how can I transfer my existing home insurance policy from an old flat to a new flat? Please guide. Benny Joseph.

On change of risk location, the client needs to intimate the insurer about the same, to make necessary amendments on the policy document.

I am a 28-year old female. I joined my current job in 2015. During joining, I had nominated my parents in a health insurance policy. Post marriage, besides my parents, I would like to add the name of my husband in the nomination list. Please guide. Namrata Acharya

Please notify the insurance company about your change in marital status, and your desire to add your spouse. Your company's HR manager/ Insurance coordinator and your insurance company will guide you on the process.