

WHATSINIT

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PROTECT yourself

■ JAMMU & Kashmir floods and cyclone Hudhud highlighted the need for financial assistance to overcome the disaster. One has to act quickly to protect the family from health hazards and recover the possible financial losses incurred. In order to be prepared for every situation beyond your control, natural or man-made, make space for the following covers in your protection

portfolio:

Life Insurance - As a thumb rule, a person needs to have a minimum of 10 times his annual income as life cover. One can also supplement the life cover with an accident cover as a rider.

Personal accident - Covers death or disability that follows an accident or natural disasters. Depending on the product and insurer, it covers accidental death, permanent total disablement, permanent partial disablement, temporary total disablement etc.

Home Insurance - You can evaluate many options being offered by insurers covering against risks such as damage to property from acts of terrorism, covers for high-value belongings such as gold and antiques.

Health Insurance - The need for health cover is obvious in times of floods/calamities when the threat of epidemic looms large.

Motor Insurance - While a third party liability cover is mandated by law, an own-damage cover can take care of losses due to vehicles getting submerged or washed away during floods.

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