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M Allirajani TNN | Feb 9, 2018, 04:00 IST

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Chennai: Now, a life insurance policy that covers heart diseases and cancer with a return of premium. Future Generali India Life Insurance has launched a new 'Heart and Health Insurance Plan' that will provide financial protection to the insured against 59 heart-related, cancer-related and other illnesses. It also offers a heart cover with return of premium, a critical illness cover (related to heart, cancer and other illnesses) and a critical illness cover with return of premium.

All the options will have critical illness benefits diversified among three severity groups i.e. minor, moderate and major, benefit payout for which will be 25%, 50% and 100% respectively.

Further, the product has an in-built waiver of premium benefit for five years or at the end of policy term whichever is nearer. This can however be done only once — on the occurrence of first minor claim or the first moderate claim.

A person should be in the 18-65 years age group to buy the policy with the sum assured ranging from Rs 5 lakh to Rs 50 lakh. In addition to offering a maturity benefit whereby the policyholder can get back the sum of all premiums paid in case of survival till maturity, the plan also has an in-built death benefit (25% of sum assured) on all the four cover options. "Health Insurance is a fast growing segment and with government's thrust to the sector in the recent budget, we believe there is tremendous potential for growth of all kinds of health insurance schemes in the coming years," said Munish Sharda, MD and CEO, Future Generali India Life Insurance. Future Generali offers the option to buy a stand-alone heart cover or a comprehensive critical illness cover.

The policy provides coverage till 75 years of age with the flexibility to choose sum assured, policy term and premium paying term. It covers minor, moderate and major stages of critical illnesses allowing for multiple claims to be made.

The policy offers lumpsum benefit payment on diagnosis or upon treatment as the case may be.

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