

Monthly Coverage Dossier

September 2021

Future Generali India Life
Insurance Company Limited

Overview of Activities

Overview of Activities	Key Publications
<p>Interviews</p> <p>WFH challenge drives family focus– Shwetha Ram</p> <p>BE+ with Ambi: From cycles to the cycle of life with Ashish Tiwari</p>	<ul style="list-style-type: none"> • Banking Frontiers • ET Brand Equity
<p>Authored Article</p> <p>How to reactivate a lapsed life insurance policy? Subhashish Acharya, CDO</p> <p>Equity Investment: Here’s everything you need to know – Niraj Kumar CIO</p>	<ul style="list-style-type: none"> • Financial Express • The Bharat Express News • The Spuzz • Topology Pro • Producer Press • Financial Express • News on News • The Spuzz • Topology Pro
<p>Industry Story</p> <p>Mentioned FGILI in the article -</p> <p>Insurance enters consolidation era</p>	<p>Mint- Print LiveMint The Bharat Express News India News Republic Business Journal</p>
<p>Regional authored article [dissemination]</p> <p>Why optional riders are important to add in your insurance policy - Mr. Bikash Chaudhary - CRO</p>	<p>Achieved 12 Print and 1 Online</p>

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Interviews				
1	Banking Frontiers	WFH challenge drives family focus	Sept Edition	Print
2	ET Brand Equity	BE+ with Ambi: From cycles to the cycle of life with Ashish Tiwari	26th Sept 2021	Online
Authored Article				
3	Financial Express	How to reactivate a lapsed life insurance policy?	18th Sept 2021	Online
4	The Bharat Express News	How to reactivate a lapsed life insurance policy?	18th Sept 2021	Online
5	The Spuzz	How to reactivate a lapsed life insurance policy?	18th Sept 2021	Online
6	Topology Pro	How to reactivate a lapsed life insurance policy?	18th Sept 2021	Online
7	Producer Press	How to reactivate a lapsed life insurance policy?	18th Sept 2021	Online
8	Financial Express	Equity Investment: Here's everything you need to know	30th Sept 2021	Online
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12	Mint	Insurance enters consolidation Era	13th Sept 2021	Print 7 Edition
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Total Coverage 35 [including Editions] [20 Prints and 15 Online]

INTERVIEWS

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Published Date:	September 2021 Edition	Publication:	Banking Frontiers - All India
Journalist:	Ravi L	Page No:	26 to 37

 Cover Story



WFH

CHALLENGE DRIVES FAMILY FOCUS

While many felt the 'work-from-home' norm could be beneficial in terms of time and effort, it is actually taking a toll on the mental health of several people who find loneliness, lack of social interactions and pressures at home front impacting their wellbeing. Corporates are actively putting solutions in place:

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Part 1

WFH disrupts the social nature of human beings

Other factors such as the fear of the unknown worsen the problem:

When the office shifted to home with the pandemic raging, many felt they are safer in the initial stages as they could avoid the rigmarole of commute and peak hour rush and help in increasing job fulfilment. But that initial shine is dimming. Many studies indicate mental breakdowns are common and domestic clashes are rampant during the pandemic. Man being a social animal, working in isolation from the confines of homes can create loneliness and isolation, which can lead to deteriorating mental health.

This has now become a matter of concern for HR professionals and is haunting the familial ties. To what extent have the lockdown and WFH contributed to this situation?

Pallab Mukherji, Chief People Officer at Equitas Small Finance Bank, admits that mental health is a concern both at home and office. Though working from home seemed a lot safer and easier in its initial period when the pandemic kicked in, he says the cracks have now widened causing rampant burnouts and breakdowns. "WFH fundamentally changes the way the employee has ever worked in his/her life and any change is difficult. WFH goes against the social nature of a human being and people tend to miss the camaraderie that they can enjoy at office," he explains.

MAJOR CONCERNS

According to Priya Vasudevan, President - Human Resources at Liberty General Insurance, mental health concerns have arisen more in the pandemic due to social isolation, fear of the unknown and other existential concerns. She adds that mental health concerns seem to be rising and waning with covid waves. "I would attribute it more to the pandemic than to the remote working model," she says.

While mental health issues have always been around, the forced WFH way of life has indeed precipitated



Pallab Mukherji believes that WFH goes against the social nature of a human being, and people tend to miss the camaraderie that they enjoy at office

these concerns significantly, believes Ruchira Bhardwaja, Chief Human Resources Officer at Kotak Mahindra Life Insurance. She elaborates: "Working in solitude can be disconcerting and disconnected. Individuals living alone, who were dependent on colleagues for company and friendship to a large extent, have been affected the most as a result of the loneliness and isolation. Loneliness can become chronic and cause deterioration of mental health as much as a physical ailment. The temporary reality of isolation has been the cause of breakdown that ranges from mild to severe in some cases."

She also believes that those staying at home with families too face unique challenges brought up by the strain of workload that needs to be balanced within the demands of family life and time for self. This has led to increased instances of frustration, anger issues, depression

and in some cases domestic violence too. Additionally, extended hours of screen exposure have led to fatigue, tiredness, headaches and attention issues, she adds.

Ramakrishna Vyamajala, Chief of Human Resources at HomeFirst Finance, however, is of the view that mental health issues were always present mostly among the urban population and it has gained prominence in everyday conversations in the last 2-3 years due to some sustained efforts by mental health professionals and some unfortunate events in the public space.

To summarize, the benefits were foreseen, but the mental health problems were not.

IMPACT ON FAMILY TOO

When work came uninvited to our homes, life had no place to stay. While the root cause of problems ranges from stress due to work or personal environment, the current situation has only accentuated it. The incidences we are occurring point to some of these reasons.

Pallab Mukherji of Equitas Small Finance Bank points out that there are multitude of ways that mandated remote working can damage one's mental health. Firstly, working in solitude is disconcerting especially for those who are accustomed to conventional office life and always scouted for a steady rate of social interactions at the office or customers. Secondly, it has blurred the line between working from home and homing from work, which increased the stress level of employees but also penetrated and impacted family well-being too, he says.

DISTRACTION, DISILLUSIONMENT

"Other members of the family, particularly kids and non-working members, sometimes have not seen the 'work persona' and can get distracted or disillusioned. And for those returning to office, 'anxiety factor' still grips them altogether in a different form. Their

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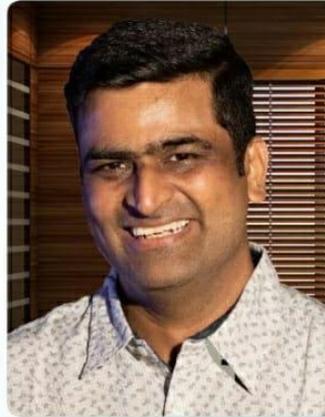
anxiety level gradually rises as they may witness colleagues either being too stringent about social distancing norms or flouting them blatantly depending on their personal standing on the issue," says Pallab.

He emphasizes that it is important to be cognizant of the fact that root cause is the gripping fear and anxiety as most of us have heard tragic stories involving relatives or friends and for many of us it has happened right at our doorstep. "The fear of one catching this virus and facing its despair consequences exacerbated the anxiety level and caused a profound impact on an individual's mental wellbeing," he adds.

UNEXPECTED CONSEQUENCES

Sai Suryanarayana M, Chief People Officer at Fincare Small Finance Bank, is of the view that covid has brought unprecedented changes in the way we function, and remote working was a change embraced by almost all the organizations from the time the first lockdown was announced. "In this phase, many people experienced both, positive and downsides of being a remote worker. Benefits such as travel, physical stress, exposure-risk, etc, were experienced; however, in the long run, a typical workday started to look different from earlier, leading to issues such as anxiety, differentiating and balancing work and personal space, ultimately impacting mental health," he says.

He stresses that while mental health is an area of concern in normal times as well, the pandemic and resultant changes in lifestyle have revealed a different dimension of it. Beyond an initial phase of 'getting into the rhythm', says he, unexpected consequences started to emerge, such as feeling alone due to lack of physical connection with co-workers, of having nowhere to turn when stressed or anxious. "Quite naturally, WFH contributed to an increased workload, what with the temptation to work just a bit more on that document or clear a few e-mails or just a review of one more project timeline. A change in routine, uncertainty about the organization/future, over-



Ramakrishna Vyamajala acknowledges the penetration of debt in urban youth starts from education and lifestyle-induced loans and this leads to several mental health issues

thinking about the pandemic, worries about health et al, contributed to the situation. It all becomes more challenging with lack of an effective support system in a remote environment, a crucial pillar of mental well-being," he explains.

NON-UNIFORM IMPACT

He reveals that at Fincare, a hybrid model is in place to ensure balance between Work from Remote and Work from Office. Rostering, regular sanitization, temp check at office, vaccination camps

in full swing, are among the steps taken to make employees feel safe and reduce pandemic-stress.

Shwetha Ram, Head - Human Resources at Future Generali India Life Insurance, points out that mental health has been an existing issue witnessed in the corporate world. In the past, she says, it may have manifested in several forms of employee behavior in the workplace leading to meltdowns during meetings, display of anger and passive-aggressive behavior.

"In my view, the physical manifestation may have undergone a slight shift in the hybrid/remote working scenario. Notwithstanding that, it's also worthy to note that managing the new ways of working may not be uniform across various employee sects and we may be witnessing increasing cases of mental health concerns being seen in employees," says Shwetha.

Sunil Warriar, Chief People Officer at Future Generali India Insurance, says mental health is a major concern worldwide and India is not far behind in this. "If we evaluate developments in the field of mental health, the pace appears to be slow. The covid pandemic has resulted in changes to the working arrangements of billions of employees who are now based at home and may continue to work from home, in some capacity, in the foreseeable future. Decisions on how to promote employees' health whilst working from home need to be based on the best available evidence to optimise worker outcomes," says he.

Restrictions on travel and social

Understanding issues is half the battle won

Shwetha Ram of Future Generali Life Insurance says a progressive employer should be aware and be sensitive to the emotional issues of the work from home staff and this realization is half the battle won. "At Future Generali, we recognize this, and we encourage employees to openly talk and express their emotions on various platforms created with this objective. We have designed, developed and executed several programs like 21 days of optimism, Mood o Meter, webinar series on mental health, HOPES session (focusing on Health, Optimism, Purpose, and Enablement and Safety) with employees and a wellness corner app being made available to employees. We want to create an ecosystem that enables people to bring their best to work every day," she says.

life have left us feeling isolated and despondent; those working from home have the pressures of dealing with both – work and household, also the fear of catching the virus exacerbates anxiety, he explains.

SUDDEN SHIFT STRESSFUL

Sunil also says the sudden shift to a remote work setup has been surprisingly stressful for many employees. The sudden lack of physical connection can leave workers feeling they have nowhere to turn when they feel stressed or anxious, he adds.

Pallab of Equitas Small Finance Bank considers the mandated WFH and lockdown factors as just the by-products or outcomes of the pandemic and they had indeed, played secondary role by accentuating the situation of desolation and despair. "For many, having their best pals at work but not being able to meet and not being able to share a laugh over coffee, created anxiety. In this changed scenario when one's natural instinct of mingling with people, hugging, patting on the back, or even looking at a smile is curbed, people tend to react differently," he adds.

Sunil highlights the factor of adapting to WFH, which creates hassles of stress and anxiety in managing work life balance. "There's the push to do more leading to working longer hours, without any conscious disconnect between work and personal life. A reality of back-to-back virtual meetings is all over us, which would not have been possible while in a physical office," he says.

With no/fewer opportunities of socialising for informal catch-ups, many workers are spending more time in these meetings and these video meetings coupled with increased workload to



Ruchira Bhardwaja feels that divisions between men and women in power, responsibilities & personal characteristics, are relevant for gender-specific mental health issues

sustain in uncertain times can trigger fatigue and leave employees feeling disconnected and tired, he says.

WORKTIME & SELFTIME

He advocates that employees should be put at ease by setting clear boundaries of work timing and time for self. "A balance between their personal and professional lives is absolutely important - particularly for employees without a separate home office. There is a need for a strong support network amongst teams which is crucial for good mental health - in understanding individual issues and support them as possible," he adds.

Shwetha of Future Generali Life

Insurance reminds that happiness and a state of positive mental being are intrinsic and there are several drivers to evoke this emotion in people. Recognizing that it is ok to have a bad day, a low period and giving them the necessary support to bounce back is important, she adds.

"Come to think of it, the alchemy of happiness is quite different. It is always easier to make others happy than to make yourself happy. People at the cost of wanting to please others put their happiness at risk leading to these low or lull periods/episodes that they experience. Being resilient to face these roadblocks and emerging stronger and almost anti-fragile is a key skill that one should be taught early in life, says she.

She is happy that schools are recognizing this need and introducing these topics to children at a very young age. "I am sure the future set of entrepreneurs, working professionals will have the mental strength and the acceptance to deal with these issues far more effectively than the current generation," she says.

Sunil has the last word. He says: "Managers should be empathetic towards their team members and distribute the work according to the situation at home and give them their space and allow them to operate as per their choice of time evenly amongst team members to avoid over burdening some of them and relieving them of the excessive work pressure. Managers, while ensuring proper work allocation, should encourage employees to stick to the office hours and not to over work during weekdays and weekends."

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Part 2

Mental illnesses varies with income

To some extent, money can bring in happiness and therefore make people forget worries and have a peace of mind:

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Does money make people happier? This is an underlying question that mental health specialists often discuss and the consensus appears to be a yes. The pandemic has led to millions of people losing their jobs, and low-income families disproportionately affected. They have been struggling to make a living and obviously it is all hardship and total unhappiness.

Pallab Mukherji of Equitas Small Finance Bank confirms that the pandemic has reinforced the reality that financial health does have a direct and tangible impact on people's mental wellbeing. He says: "The economic consequences of the crisis in the likes of pay reduction or reduced benefits, hit not only one's mental health hard but also created a resultant impact on the physical and family wellbeing too. I understand from stories that members from households that had pay cuts or job losses have experienced significant increase in anxiety and elevated stress level, in turn causing more physical ailments like sleepless nights, increased migraines, etc."

ENLIGHTENED LEADERSHIP

He says at Equitas, the leadership team stood tall during these turbulent times and shouldered the challenges with their employees. Every employee felt their leadership presence and it was reverberating across the organization through the heart-warming gestures like the audio-bridge connect from MD and motivating messages from CXO's desk, he says. "In fact, the MD went on record stating that he wanted every employee to spend their rest of their working lives at Equitas," he recalls.

Supplementing these initiatives were regular communication on health advisories, dos and don'ts and empathetic business decisions, which all ensured the business continuity and kept the mojo of the employees going.

He recounts how at a time when the industry was rife with announcements of salary cuts and layoffs, Equitas continued to fulfil its commitments by remitting full salary and further topped that with ex-gratia payment of incentives and



Priya Vasudevan believes that mental health concerns have arisen more in the pandemic due to social isolation

promotions for deserving employees. "This assured our employees and infused a sense of security in them and upheld our value of 'Respect for People'. Employees on the other hand responded brilliantly and the last year was one of the best in the bank's history in terms of financial results, he adds.

FEELING OF WHAT-IF

Priya Vasudevan of Liberty General Insurance believes the major reason for mental health issues is the feeling of 'what-if'. "While there is no significant study around the linkage between income and mental health, the degree and type of what-ifs will vary," she says.

Ramakrishna Vyamajala of HomeFirst Finance sees the increased level of uncertainty as one of the prime reasons for stress and ultimately the health issues. "Therefore, a reduced level of income with no clear road map for coming back to full income becomes a big issue of the individual. Given the penetration and usage of debt in the urban youth starting from education loans, lifestyle induced loans (consumer durables) and other loans, a reduced income for even a short

period increases the level of anxiety and induces stress leading to several mental health issues," he contends.

Does income level impact differently? Sai Suryanarayana M of Fincare Small Finance Bank says research has shown that low level of household income is directly associated with several lifetime mental disorders. Depression and anxiety, he says, are up to 3 times as likely for those with low incomes. People who do not have or have sporadic / seasonal / unpredictable employment are mentally and physically less resilient than those in the permanent/ long term workforce, he states.

He also maintains that reduced income may make unexpected or undesirable demands on current lifestyle or financial commitments, beside an adverse effect on motivation, self-worth, contribution and productivity.

"At Fincare, right through the pandemic, the baseline was job security and income stability for all staff. Salary payments were done on time and in full and increasing instead of reducing headcount even during the pandemic were among the signals we had sent to our staff," he states.

URBAN SCENARIO DIFFERENT

Shwetha Ram of Future Generali India Life Insurance too quotes research studies to indicate that mental health has been observed in a different economic segment in various developed and developing nations. "The manifestation and the ability to recognize, however, is seen to be higher in the urban population. In my view, while they may not have a strong differentiation in the forms of mental health but the ability to recognize and act on mental health may be a key differentiator amongst the reduced income group. Since we have large strata of society in lower-income groups, their priority seldom moved beyond sustenance, and caring for mental health is a larger concern. It is desirable for organizations to take up programs to help the affected people and platforms are made available for all groups of employees to tackle the issues that confront them," she says.

Sunil Wariar of Future Generali India Insurance stresses that mental health is shaped by the wide-ranging characteristics (including inequalities) of the social, economic and physical environments in which people live. Common mental disorders are about

twice as frequent among the poor as among the rich, he says, pointing out evidence indicating that depression is 1.5-2 times more prevalent among the low-income groups of the population.

“On a family level, poverty causes stressors such as insecurity in food,

housing, income and more. These stressors can also cause an increased risk of mental health problems and substance abuse by head of the family as also his family members,” he adds.

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Part 3

Role of Mental Health Programs

Several institutions have introduced mental health care programs and it is worthwhile to assess the impact of these programs:

It is imperative in today’s situation that employers focus on mental wellbeing of their employees by ensuring that the employees have access to mental health benefits too, including referrals to mental health professionals and other services. Employers who offer mental health benefits are at a significant advantage over those who do not supply such benefits in that they are likely to have lower incidents of job burnout, onsite violence, and workplace injury.

Pallab Mukherji of Equitas Small Finance Bank believes that creating a healthy and safe workplace - one that protects both the physical and mental health of the employees - has seen a rising demand especially during the pandemic crisis. And this, he says, has motivated today’s organizations to proactively invest in programs that promote positive workplace mental health.

HOLISTIC WELLBEING

Equitas, he says, in its concerted efforts to promote a workplace that caters to its employees’ holistic wellbeing, has embraced the Employee Assistance Program (EAP). Its features include round-the-clock access to EAP services in the likes of counselling therapy and other allied mental health resources at no cost to the employees and his/her family members. “We have consistently reinforced the importance of mental health by propagating the EAP services



Sunil Wariar maintains that there is a push to do more, leading to longer working hours without any conscious disconnect between work and personal life

through various channels like posters, SMS blast, etc, and garnered more visibility and created awareness amongst employees to avail the EAP services. The continued effort has resulted in an annualized utilization of EAP services at around the industry average with 30% of the beneficiaries being repeat users.”

The EAP partnership has resulted in (i) enhanced quality work life (ii) improved workplace relations (iii) reduced

absenteeism and (iv) engaged workforce. “We complemented the external tie-up with internal measures where every single of the 16,000+ employees of the bank was contacted telephonically by HR to check on their wellbeing. In the unfortunate event of the employee being hospitalized, the team connected with the family and ensured that their needs were met, whether through ensuring supply of provisions or helping them find medicines or providing for supplementary nutrients post recovery as part of the covid policy. We had Covid Warriors and Health Champions across geographies constantly liaising with medical utilities and ensuring the best of services for our employees and their families,” he explains.

He mentions that the major impediment comes from the societal context of the employee where a few of them feel there is a stigma associated with reaching out to an EAP provider or indeed any help from a 3rd party. “We overcame this through steady communications, virtual town halls and myriad of initiatives around our core theme of ‘Care and Connect,’” he adds.

EAP VERY HELPFUL

Liberty General Insurance too introduced an EAP to support employees and their families’ wellbeing. “While there was reluctance to acknowledge the mental health concerns in wave, we found that employees leveraged this service more in

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wave 2. There was good participation in the live webinars to address mental health indicating the openness and willingness to know about the subject more," says Priya Vasudevan.

She is confident that these programs create awareness and bring in support, but the biggest limitation is that employees hesitate to identify and acknowledge the concerns related to mental health the same way as they do for their physical health.

HELP FROM SPECIALISTS

Ramakrishna Vyamajala of HomeFirst Finance says while there is a general increase in awareness and efforts put in the space of mental health, there is still a long way to go to effectively deal with this issue. He says a lot of new age startups in this space have helped organizations come up with unique programs that have helped employees open up about their issues and seek help. He believes that the biggest achievement in this space is the awareness with organizations dealing with it as any other health issue and allowing employees time, space and opportunity to deal with it. "The limitation continues to be the mindset that does not allow the employees / any individual to open up about the issue that they are facing. It is still considered a taboo in many households and the fear that they may be looked down upon. All of these contribute to employees / individuals not seeking help at the right time / early stages," says he.

MENTAL HEALTH ASSESSMENT

Ruchira Bhardwaja of Kotak Mahindra Life Insurance lists the achievements in these areas:

- ◆ Making mental health self-assessment tools available to all employees to check-in on themselves and seek help proactively.
- ◆ Offering free or subsidized clinical interventions for stress, depression from a qualified mental health professional, when appropriate.
- ◆ Offering health insurance with no or low out-of-pocket costs for depression medications and mental health counselling.



Sai Suryanarayana M believes that the number and variety of mental health issues finding their way in public discourse are widening

- ◆ Providing free or subsidized counselling, or self-management programs to deal with anger, stress, panic and grief.
- ◆ Circulating regular communication, such as brochures, fliers, and videos, to all employees about the signs and symptoms of poor mental health and opportunities for treatment.
- ◆ Hosting seminars or workshops that address depression and stress management techniques, like mindfulness, breathing exercises, and meditation, to help employees reduce anxiety and stress and improve focus and motivation.
- ◆ Creating and maintaining dedicated, quiet spaces/ silent hours for relaxation and healthy disconnecting from work.
- ◆ Providing managers with training to help them recognize the signs and symptoms of stress and depression in team members and encouraging them to seek help from qualified mental health professionals.
- ◆ Giving employees opportunities to participate in decisions about issues that affect job stress.

She also lists the limitations:

- ◆ Piece-meal approach to Interventions: Interventions are more short-term and knee-jerk reactions to what competition is doing. These could result in addressing the symptoms but not the cause.
- ◆ Stigma and embarrassment: Negative and judgmental attitudes toward mental illness create shame and fear of being identified at the workplace.
- ◆ Difficulty recognizing symptoms: People don't know they're dealing with a mental health issue/ concern as many aren't sure how to identify them as passing or a serious condition.
- ◆ Preference for self-reliance: There is a tendency to rely on oneself arising from the awkwardness of sharing personal details to fears of exposure and trust in the professional environment.

MENTAL HEALTH PANDEMIC

Sai Suryanarayana of Fincare Small Finance Bank recalls how mental health experts have been warning that a mental health pandemic will follow covid surge and it will need all the help to alleviate the impact of the stress, anxiety, and depression on the affected ones.

"We have now been taught in the hardest way that employee wellbeing is critical to a business's success. Without healthy and productive employees, organizations with limited resources to ride the fallout, are unlikely to survive or fully recover the lost ground. The silver lining is that companies are stepping up the support for employees by expanding their mental wellbeing initiatives. These include changes in employee assistance programs, discounts on mental health apps, virtual service options like yoga classes, access to information and webinars on emotional health or sometimes a buffet of services and letting employees to choose," he says.

He adds that at Fincare, there is a 'Hello Doctor' initiative, which offers 24x7 access to doctor/counsellor services through a specialized service provider.

Shwetha Ram of Future Generali India Life Insurance insists that acceptance and adoption have been the key roadblocks and mental health is still seen as a taboo."

Hence, we notice that organizations don't want to take this up as a benefit being made available to the employees. I have been fortunate to have been associated with the organizations which were very forward-looking in their approach to this issue," she says.

A TABOO STILL

Sunil Warriar of Future Generali India Insurance points out that mostly people are amenable when it comes to physical health as it is something which everyone is used to take care of since their childhood. However, with respect to mental health, there is still a taboo attached and many a times people do not acknowledge its existence and often do not know whom to turn to.

Sunil says to support employees' mental and emotional wellbeing, his

company has a 24x7 helpline manned by qualified counsellors to deal with such issues. He lists the achievements of the program as improved quality of life, understanding and dealing with the symptoms one is currently facing; with help at hand 24x7, the chances of the mental health issues getting complicated or out of hand diminishes to a great extent; therapy sessions enable one to understand oneself and one's personal goals better; anonymity is what people want, and this program makes sure that everyone stays anonymous; the programs provide an online platform where employees can log in and access various podcasts, videos, and interactive programs according to their needs.

He does concede the limitations. For example, negative and judgmental

attitudes toward mental illness create shame and fear of being identified. These cases have to be treated with utmost confidentiality and all possible support has to be made. Some young people are not sure how to identify whether their problems are typical or indicate an underlying mental illness. Then, during their developmental years, teens commonly begin asserting their independence. This tendency may cause a preference for relying on themselves. From the general awkwardness of sharing personal details to fears of exposure, distrust often becomes a barrier. Finally, those people burdened by their symptoms may perceive hopelessness that contributes to a diminished desire for help.

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Part 4

Mental health management can't be an isolated solution

It is necessary that methods of taking care of the mental health of employees should be integrated with the health management system of the enterprise:

Taking care of the mental health of employees during the pandemic should ideally be integrated into workplace occupational safety and health management systems, emergency preparedness and response plans and return to work plans. What could be the preventive and curative solutions that take care of the employee, his family, friends, neighbours and even community groups?

Pallab of Equitas Small Finance Bank maintains that poverty and marginalization have been the most robust links and cause-factor for mental illnesses. And in the Indian context, around 2% of the population live below the poverty line, 1.8 million are homeless, and 73 million families lack adequate housing and safety, he says, and catering to mental health needs of such populations requires an altogether different approach that is beyond the

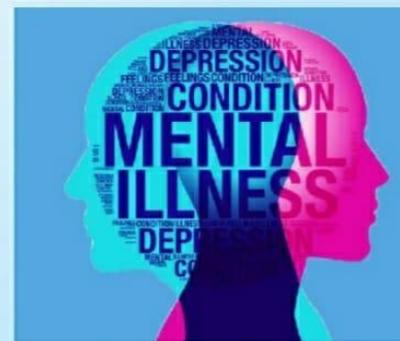
traditional one which often focuses only on medication.

SENSE OF COMMUNITY

Priya Vasudevan believes that support groups that bring together mental health patients provide a sense of community. "Considering the patient and care-giver or family as a unit and having a unit-based counselling approach has helped many patients deal with their mental health challenges successfully," she says.

"One of the best examples of preventive solutions that I have seen is the self-assessment," says Ramakrishna Vyamajala of HomeFirst Finance. He says there are quite a few tools available in the market and specialized agencies like 1to1 Help, which can help identify the issues people are facing at a very early stage and get the required help.

Healthy habit formation, like in the case of physical health, also helps



immensely in the mental space, he says, further explaining that there are quite a few habits related to eating, sleeping, taking breaks, practicing mindfulness, etc, that have proven to be very helpful in managing the mental health of individuals.

"On the curative side, counselling

B Cover Story

has been the best approach. Identifying the right counsellor and practicing the exercises regularly have given the best results. We have seen this in our employees. Involving the entire family and friends in the process has been one of the most effective solutions that we have seen in this space. One would need all the support one can get as one faces the issue and then come out of it and in such cases support from the entire ecosystem plays a

significant role," says Ramakrishna.

SERVICES LIKE '1TO1 HELP'

He adds: "At HomeFirst, we have roped in 1to1 Help, a leading EAP provider to offer psychological counselling and comprehensive wellness solutions that help employees deal with various work-life challenges like stress, anxiety, parenting, relationship issues both pre and post marital, work-life balance, etc.

We invested a significant amount of time and effort in the initial stages to spread awareness. This has resulted in high levels of engagement. We have around 80% of the employees logged in to the 1to1 Help portal to browse through with over 30% repeat users, who have spent time in going through self-assessments, self-help material and a few of them have spoken to the counsellors to resolve their issues."

Sai Suryanarayana of Fincare Small Finance Bank states that there are plenty of things one can do to keep oneself mentally strong, including getting plenty of sleep and sunlight, eating well, reducing stress, exercising, pursuing hobbies and being sociable.

"At Fincare, as part of our 'Chalo kuch Carona' initiative, weekends are abuzz with fun activities such as best dish, best yoga pose, poetry and song competitions, all done online. The 'kada/kashyam party' routine brings about a community-feeling as well," says he.

The many initiatives at Equitas SFB

Equitas Small Finance Bank has created Equitas Gyan Kendra (EGK) initiative and since its inception in 2008 has provided vocational training and organized skill development programs to around 562,000 people, mostly beneficiaries of its microfinance endeavors. The programs have helped enhance their family income. The bank has also launched a special project as a part of its CSR initiative called Equitas Bird Nest (EBN), which works exclusively on the rehabilitation of pavement dwellers. Ever since its inception, EBN has moved 2101 families from the periphery of society to the centre.

It has created an opportunity for its microfinance community through job fairs/placements for children and some 192,000 youths have found employment.

EFFORTS TO KEEP EMPLOYEES HEALTHY

The bank has also been active in ensuring that its employees are in sound mental health. Through its several CSR initiatives, it has supported the employees in harmonizing their mental wellbeing. Some of these initiatives are:

- A. Health Champions: The bank has appointed Health Champions in all the regions where it operates. They are employees who are part of a family involved in the medical profession. Aably supported by regional HR, they had used all the social media and networking platforms to connect with all employees in the state and aid their well-being in case of need.
- B. 'Did you Know Series' was created to showcase positive stories during the covid pandemic. The series stirred a warrior mindset among the employees.
- C. Covid Package Policy: The bank has launched a first of its kind Covid Package for its employees to assist them and their families affected by the virus. The package consists of special leave, reimbursement of the cost of testing, home quarantine support, additional support for hospitalization, emergency medical loans, etc.
- D. Doctor on Call: An exclusive tie-up with hospitals in Chennai for e-consultation with doctors and specialists. About 50 appointments were availed by employees every month.
- E. Covid Warriors: HR team from Equitas transformed itself as Covid Warriors and acted as a bridge between employees and the critical information/resources in need for them as the covid crisis was unfolding. In this new normal situation, our Covid Warriors had served as a single point of contact to address all our employees' queries and needs, either in terms of clarifying health insurance related queries or their other evolving concerns.
- F. Hospital Assist Initiatives: The bank conducted vaccination camps at various locations for employees and their families. Reimbursement of vaccination for self and family of employees was also done. It also helped procure oxygen concentrators, life-saving drugs, and the like for people severely affected.

Shwetha Ram of Future Generali India Life Insurance lists EAPs, telehealth programs, resource groups as great examples for keeping one mentally fit. She adds that new mom clubs and single parents' clubs are emerging concepts in several organizations. With the new normal and the digital boom, the physical boundaries for such resources groups have dimmed and organizations are forming fluid groups to help overcome issues.

GETTING RID OF THE STIGMA

Sunil Warier of Future Generali India Insurance stresses that the stigma attached to mental health issues should be done away with, and individuals should not shy away from talking about it and seeking help. Talking can be of big help as it makes one feel lighter and assures the person that his near and dear ones understand him/her and are his/her support system, he says.

"Besides, one should keep the communication channels open and keep themselves surrounded with their family, friends, neighbours, well-wishers and community at large. Human beings are

social animals and we depend on each other for support and cooperation in our day to day lives, he adds.

He also highlights that apart from family, workplace environment should be made supportive, as this is the place where working professionals spend most of their waking hours. An understanding boss/ colleague, peer goes a long way in shedding stress and rejuvenating oneself.

Besides, managers should go beyond work relations and should act as a friend and confidante to extend required support to their team members and they should periodically encourage informal interactions, virtual chit chat over tea/ coffee without any work agenda to keep the environment light and stress-free, says Sunil.

Apart from this, people with mental

health problems should be treated with respect and dignity and should never be labelled by their conditions and companies should offer EAP for employees and their families and organize virtual sessions on yoga, meditation, physical activity and mindfulness to relieve employees off stress.

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Part 5

Mental ailments - Some tendencies, but no clear pattern

Do factors like age, gender or status in society impact mental illnesses?

It will be interesting to ascertain whether there are any patterns of distribution of mental health problems based on age, income, gender or other parameters.

According to Ramakrishna Vyamajala of HomeFirst Finance, there is hardly any pattern that can be defined as any significant casual relationships. There may be some notions based on young vs old or economically independent vs dependant, but issues are seen coming across the spectrum and being independent of any of these external circumstances.

Ruchira Bhardwaja of Kotak Mahindra Life Insurance believes that there is pattern of distribution, especially in women and young people with poor access to social support. "Divisions between men and women in power, responsibilities (ie, different role positions), and personal characteristics are relevant for gender specific mental health issues. For example, women who earn lesser money, have jobs with lesser power and autonomy, tend to experience an overload of job and family demands more often than men. Effects of unemployment and inability to have healthy social relationships adds significant psychological stress on young adults. Improving social support among young people may serve as a protective buffer for mental health problems," she says.



Shwetha Ram reminds us that happiness and a state of positive mental being are intrinsic

MANIFESTATION IN DIFFERENT LEVELS

Sai Suryanarayana of Fincare Small Finance Bank says mental health issues manifest themselves in different ways according to age, income, gender, etc. He points out that income levels leading to suicide attempts are higher in men given the societal setting on being the

breadwinner. Low levels of income and education are also associated with higher levels of substance use.

"According to several studies, mental health and wellbeing are as important in older age as at any other time of life. Mental and neurological disorders among older adults account for 5-10% of the total disability. Around 15% of adults aged 60 and over suffer from a mental disorder," he says.

"Recognition of mental health as a medical condition also varies as per age, education and income. Gender has a role in the differential power and control men and women have, over the socio-economic determinants of their mental health and lives, their social position, status and treatment in society, their susceptibility and exposure to specific mental health risks," he says.

He reveals that at Fincare, the average age is sub-30 years with 60% of staff belonging to tier 2-4 towns. The work environment is high-touch along with high-tech daily huddles, co-living with colleagues and shared sense of pride in business and these factors help manage the overall well-being of the staff.

OPEN FOR DISCUSSIONS

Shwetha Ram of Future Generali India Life Insurance says she has not personally witnessed a distinct trend based on any

B Cover Story

of these parameters. However, she says it is worth noting that younger employees and women employees seem to be open in discussing these matters in their work ecosystem. They seem to be open to seeking help and support.

Mental illness can affect anyone and all genders, young and old, says Sunil Warier of Future Generali India

Insurance. But not everyone experiences mental disorders the same way. It is seen that women are more likely than men to have depression, anxiety and traumatic stress-related disorders.

“There are also many social and cultural factors that play a role in mental health and wellness, such as social role expectations, discrimination,

and violence. We cannot assume that differences are strictly biological, nor can we assume that they are strictly cultural. Mental illness can be caused by several factors like financial difficulties along with genetics, adverse life events or substance abuse,” he articulates.

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Part 6

Corporates keen to help mentally disturbed employees

Any discussion on mental wellbeing of employees is incomplete without a discussion on the measures that keep their employees in good mental shape:

Undoubtedly covid crisis and the resulting upheavals in the social fabric have heightened the risk factors generally associated with poor mental health, like financial insecurity, unemployment, fear even as protective factors like social connection, employment and educational engagement, access to health services have drastically diminished. Some countries, especially those belonging to the developed category, have scaled up mental health services and put into place measures to protect jobs and incomes, but mental health of workers continue to receive least attention in many countries.

Pallab Mukherji of Equitas Small Finance Bank says the success rate in treating mental illnesses is indeed going up. “The psychological impact on workers and their families will endure beyond the covid pandemic’s peak. Organizations are promoting holistic workplace and offering wellness programs that have proven to be successful, especially since they addressed both the mental and physical health interventions,” he says.

OPTIMAL WORKPLACE

At Equitas Small Finance Bank, there is relentless effort to create an optimal workplace that fosters a sustainable



culture of health through multi-dimensional approach. These include stringent workplace policies against discrimination and harassment that promotes healthy work-life-and-mental-health balance, round-the-clock access to EAP services, offering free or subsidized clinical screenings for depression from a qualified mental health professional, providing access to lifestyle coaching,

counselling, or self-management programs, creating and maintaining dedicated, quiet spaces for relaxation activities and pro-actively equipping people managers to recognize the signs and symptoms of stress and depression in team members and encourage them to seek help.

Pallab says discussions are the first step of cure. Companies have realized



the paramount importance of 2-way communication and embraced both the formal and informal channels and communication platforms to facilitate its employees to voice their issues and concerns and this enables the HR team to identify the issue early and rightly guide them to an expert help.

AWARENESS, ACKNOWLEDGEMENT

Priya Vasudevan of Liberty General Insurance also stresses that awareness and acknowledgement are the first steps in treating mental health problems and that is certainly going up. The pandemic has made this a socially legitimate topic. Success rate in treating mental health problems will follow this trend too, she says.

Ramakrishna Vyamajala of HomeFirst Finance says in HomeFirst Finance, there is significant improvement in people seeking help to treat mental health issues and also the successful transition of these people. "While I may not be qualified to talk about the statistics in general, in the limited time we have seen awareness being the significant factor in helping this increase. The more the time and effort spent on creating awareness regarding mental health, its manifestation and consequences, the more successful it is in treating such cases," says he.

AWARENESS ON THE RISE

Sai Suryanarayana of Fincare Small Finance Bank says like many other things in the society, mental health awareness and literacy in India are on the rise. "The number and variety of mental

health issues finding their way in public discourse is widening and that is helping the cause. As the willingness to share and to help gains momentum, 'recovery' from such health issues stands to gain ground. Such success stories and statistics shall encourage more people to come forward to talk. The loop gets bigger and bigger till such topics become more normal. Today, all around us, there is a higher acceptance of mental health issues, with participation from the Government, NGOs, media and citizen groups and corporates in different ways and at different levels," he says.

While there is a higher acceptance and discovery, the success rate of treating them is also gaining traction, he says, adding, awareness of mental health problems as a treatable condition, removing the stigma associated, are helping change the discourse. Timely approach and strong support are quite essential to the success rate.

WARNING SIGNALS

At Fincare, he says, issues such as frequent absenteeism, 'low' energy levels at work, 'unsocial' or 'disturbed' behaviour are seen as warning signals and quickly turned into a session with a senior to decide on the next course of action.

Shwetha Ram of Future Generali India Life Insurance says with social media openly talking about mental health issues, there is, of course, increased sensitivity on this topic. With the increased sensitivity and awareness, people are keener on seeking help, she says, adding: "I have personally come across several employees who actively and timely sought help and support and have managed to navigate their mental

health issues effectively. The key to success is early identification, acceptance and acknowledgement both by the person undergoing the mental health issue and the ecosystem that the person is part of."

POLICY INTERVENTIONS NEEDED

Sunil Wariar of Future Generali India Insurance feels mental health situation in India demands active policy interventions and resource allocation. "To reduce the stigma around mental health, we need measures to train and sensitize the community/society. We also need steps to connect the patients with each other by forming a peer network, so that they could listen and support each other.

Moreover, people experiencing mental health problems should get the same access to safe and effective care as those with physical health problems," he says.

Timely intervention, awareness about the issue, availability of professional help and appropriate policies are the only way to improve the situation, he says stressing that it is imperative to believe and propagate that people with mental illness deserve to live their lives with dignity and confidence. It requires a collaborative public-private-social partnership to change things considerably.

He is of the view that steps are being taken in the right direction by many organizations that prioritize mental health initiatives for the benefit of their employees. It will require some more time for the concept to be understood by the people and for it to be accepted by them, he adds.

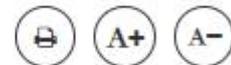
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Date	26 th September, 2021
Publication	The ET Brand Equity
Headline	BE+ with Ambi: From cycles to the cycle of life with Ashish Tiwari
Link	https://brandequity.economictimes.indiatimes.com/news/marketing/be-with-ambi-from-cycles-to-the-cycle-of-life-with-ashish-tiwari/86633692

BE+ with Ambi: From cycles to the cycle of life with Ashish Tiwari

The CMO of Future Generali India Life Insurance shares his journey from the rural heart land to marketing leadership...

ETBrandEquity • September 30, 2021, 08:45 IST



BE+ with Ambi: From cycles to the cycle of life with Ashish Tiwari

In this week's BE+ episode Ashish Tiwari, chief marketing and digital officer, Future Generali Life Insurance gets into a candid discussion with Ambi Parmeswaran flipping pages from his past.

Tiwari was born in Mirganj and did his B.Sc from Bareilly. He began his career with an

Authored Article

Date	18 th September, 2021
Publication	The Financial Express
Headline	How to reactivate a lapsed life insurance policy?
Link	https://www.financialexpress.com/money/insurance/how-to-reactivate-a-lapsed-life-insurance-policy/2332773/lite/

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September 18, 2021 2:25 PM



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Since the onset of the COVID-19 pandemic, there has been an increased emphasis placed by the Indian masses on life insurance products with many young citizens purchasing life insurance covers for the first time. Despite this, data aggregated from private insurance companies suggest that nearly 29% of the insured base has lapsed policies due to failure to pay the insurance

Date	18 th September, 2021
Publication	The Bharat Express News
Headline	How to reactivate an expired life insurance contract?
Link	https://www.thebharatexpressnews.com/how-to-reactivate-an-expired-life-insurance-contract/

How to reactivate an expired life insurance contract?

By The Bharat Express News - September 18, 2021

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Choppers Stop

Let's take a look at some steps that should be taken to ensure that you continue to enjoy the myriad of guarantees that are built into life insurance plans.

Since the start of the COVID-19 pandemic, the Indian masses have increasingly focused on life insurance products, with many young citizens purchasing life insurance coverage for the first time. Despite this, aggregate data from private insurance companies suggests that nearly 29% of the insured base have lapsed policies due to non-payment of the insurance premium on time. This is largely attributed to a general lack of awareness of the importance of paying premiums on a timely basis rather than the financial stress that prevents them from continuing their insurance plans.

Date	18 th September, 2021
Publication	The Spuzz
Headline	How to reactivate an expired life insurance contract?
Link	https://www.thespuzz.com/how-to-reactivate-a-lapsed-life-insurance-policy/

September 18, 2021

How to reactivate a lapsed life insurance policy?

By TheSpuzz



Let us look at particular actions that really should be taken to guarantee you continue to take pleasure in the host of safeguards that come inbuilt with life insurance coverage plans. Since the onset of the COVID-19 pandemic, there has been an elevated emphasis placed by the Indian masses on life insurance coverage merchandise with lots of young citizens buying life insurance coverage covers for the initial time. Despite this, information aggregated from private insurance coverage organizations recommend that almost 29% of the insured base has lapsed policies due to failure to spend the insurance coverage premium on time. This is largely attributed to a basic lack of awareness about the value of timely premium payment rather than monetary anxiety stopping them from continuing their insurance coverage plans.



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Headline	Why it is important to add riders to your insurance policy
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Let us look at certain steps that should be taken to ensure you continue to enjoy the host of safeguards



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Date	30 th September, 2021
Publication	The Financial Express
Headline	Equity Investment: Here's everything you need to know
Link	https://www.financialexpress.com/money/equity-investment-heres-everything-you-need-to-know/2340921/

Equity Investment: Here's everything you need to know



September 30, 2021 11:47 AM



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Link	https://www.thespuzz.com/equity-investment-heres-almost-everything-you-will-need-to-know/

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Link	https://www.topologypro.one/equity-investment-here-s-everything-you-need-to-know-151272.html

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Markets never give returns in a linear fashion. No matter how sound the market or the company is, its return would always rise in a non-linear manner.

Industry Story

Published Date:	13 th September 2021	Publication:	Mint - New Delhi Mumbai Bangalore Chennai Kolkata Ahmedabad Hyderabad
Journalist:	Anirudh Laskar	Page No:	01, 09

Insurance enters consolidation era

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MUMBAI

The country's life insurance industry, with assets worth more than ₹51 trillion, has entered into its first era of consolidation about 22 years after its liberalization.

Promoters of private insurers are finding it increasingly tough to generate adequate income from their core businesses following the coronavirus outbreak last year. As such, their life insurance arms are not able to generate enough capital infusion, which is crucial to such a business.

The problem is more acute for life insurers driven by manufacturing companies and led by non-banking financial companies (NBFCs), according to five experts that *Mint* spoke to.

An internal study by a large private life insurer showed the



The HDFC Life's acquisition of Exide Life last month is just the beginning of the consolidation.

weighted average market share of India's top 10 private life insurers has increased from 84% in 2017 to 87% in 2021, indicating consolidation in the industry. This also highlights how mid-size and smaller players are unable to grow while big

TURN TO PAGE 9

22 years since liberalization, insurance companies enter consolidation phase

FROM PAGE 1

players are growing bigger.

Twenty-four life insurers in India collected new business premium of 334,388 crore between April and August this year, up from 127,946 crore in the year earlier. "During the pandemic, one clear image emerging is the increase of the overall market share of the top 10 private players. It now stands at 87%. Also, customers' preference for simpler and larger packaged products from larger brands is observed," said Tarun Chugh, managing director and chief executive of Bajaj Allianz Life Insurance Co. Ltd.

The Insurance Regulatory and Development Authority of India (IRDAI) is now regularly

intimated about the financial weakness of the promoters of insurers and their inability to sustain following the coronavirus outbreak, said a person close to the insurance regulator. As a result, the regulator is giving licences and approving products of only cash-rich promoter-driven life insurers, said a person aware of the IRDAI's processes.

"Over the last 20 years, many players entered the life industry, expecting to make money, without thinking much about the ability to infuse continuous capital or adapt to the evolving market and advanced systems. Companies in the manufacturing sector are in deep stress because of covid-19 and cannot bring in capital. If the promot-



Manufacturing firms are in deep stress because of covid-19 and cannot bring in capital.

ers do not see a return on investment even after 10-15 years, they will exit," the person said.

"New-generation entrepreneurs have the cash and the lat-

est internet technology and do not have legacy issues. As such, their entry is good for the industry," the person said.

"Unfortunately, we do not have too many deep-pocketed business houses. Hence, many players will exit. The problem is now with life insurers. General insurers start making money in three to four years as they have easier solvency requirements and do not need so much capital infusion. Only 10 out of 24 life insurers may remain after 10-15 years," the person said.

The recent acquisition of Exide Life Insurance Co. Ltd by HDFC Life Insurance Co. Ltd last month is just the beginning of the consolidation caused by the fundamental shift brought about by the pandemic, accord-

ing to four experts from the insurance industry.

"The consolidation will entail three types of events. Existing players or new cash-rich entrants will acquire the smaller or cash-hungry players. The mid-size or larger players in joint ventures with weak Indian promoters will sell their stake to existing foreign joint venture partners which will shift control to foreign entities in the private life insurance space. Third, the large or mid-size insurers with non-banking promoters will forge joint ventures with large banker/bank-controlled insurers," said the head of a large private sector life insurer on condition of anonymity.

Navi Technologies Pvt. Ltd, which Flipkart co-founder

Sachin Bansal leads, is in talks to buy Kishore Bhamra's life insurance venture, Future Generali India Life Insurance Co. Ltd, in a ₹1,400 crore-₹1,500 crore deal, two people aware of the discussions said.

In April, Axis Bank Ltd said it had become a co-promoter of Max Life Insurance Co. Ltd after the acquisition of a 12.99% stake in the company.

Axis Bank announced its intent to buy a 30% stake in Max Life Insurance for around ₹1,530 crore in April last year.

On 11 August, *Mint* reported that the billionaire Burman family will pare its stake and cede majority control in Aviva Life Insurance Co. India Ltd to its foreign joint venture partner UK's Aviva Plc as part of plan

to raise capital for its core consumer goods business.

Last year, the Burman family talked with Kishore about a potential stake sale of the family in Aviva. "Discussions and negotiations with Sachin Bansal were over in March, and we were not able to come to any conclusion. Aviva will increase the stake (in Aviva Life) by buying (stake) from the family. The valuation exercise is going on," Mohit Khaman, vice chairman of Dabur India (the flagship of Burman family's group of companies), said.

The deal will see the Burman family stake drop to 26% from the current 51% in Aviva Life, while Aviva's holding will rise to 74%, giving the foreign partner control of the life insurer. The government held for-

eign direct investment (FDI) in insurance from 49% to 74%, further accelerating the pace of consolidation. "We will have to wait and watch how the FDI guidelines play out with each entity. For most players, especially the smaller companies, it may well mean that some fresh capital may flow in and help them grow. It's an opportunity for foreign players to strengthen their presence further here and bring about best practices in services and efficient processes," Chugh said.

"As we go ahead, maybe we will see some of these smaller companies developing strong niches and offer something exclusive and unique for customers. It will help them move ahead on their growth path," Chugh said.

Date	13 th September, 2021
Publication	Mint
Headline	Insurance enters consolidation era
Link	https://www.livemint.com/insurance/news/insurance-enters-consolidation-era-11631474796748.html

Insurance enters consolidation era



The HDFC Life's acquisition of Exide Life last month is just the beginning of the consolidation.

4 min read . Updated: 13 Sep 2021, 06:13 AM IST

Anirudh Laskar

Promoters of private insurers are finding it increasingly tough to generate adequate income from their core businesses following the coronavirus outbreak last year. As such, their life insurance arms are not able to generate enough capital infusion, which is crucial to such a business.

Date	13 th September, 2021
Publication	Bharat Express News
Headline	Insurance enters consolidation era
Link	https://www.thebharatexpressnews.com/insurance-enters-the-era-of-consolidation/

Insurance enters the era of consolidation

By The Bharat Express News - September 13, 2021

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Sponsors of private insurers are finding it increasingly difficult to generate adequate income from their core businesses after last year's coronavirus outbreak. As such, their life insurance lines are not able to generate enough capital injection, which is crucial for such a business.

The problem is more acute for life insurers run by manufacturing companies and run by non-bank financial companies (NBFCs), according to five experts who TBEV spoke to.

An internal study by a major private life insurer showed that the weighted average market share of India's top 10 private life insurers fell from 84% in 2017 to 87% in 2021, indicating consolidation in the sector. It also highlights how mid and smaller players are

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Publication	India News Republic
Headline	Insurance enters consolidation era
Link	https://indianewsrepublic.com/insurance-enters-an-era-of-integration/459105/

Insurance enters an era of integration

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Publication	Business Journal
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GENERAL NEWS

Insurance enters consolidation era- Business Journal

By **BUSINESS JOURNAL** - September 13, 2021

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Promoters of private insurers are finding it increasingly tough to generate adequate income from their core businesses following the coronavirus outbreak last year. As such, their life

Regional Authored article

West Zone

Published Date:	27 th September 2021	Publication:	Gujarat Mirror - Ahmedabad
Journalist:	Bureau	Page No:	11

તમારી વીમા પોલિસીમાં વૈકલ્પિક રાઇડર્સ શા માટે ઉમેરવા જરૂરી છે

મુંબઈ તા.૨૫ રાઇડર્સ, જ્યારે યોગ્ય રીતે પસંદ કરવામાં આવે છે, ત્યારે તમને વીમા પોલિસી હેઠળના લાભો ઉપરાંત જરૂરી લાભો મેળવવામાં મદદ કરી શકે છે. રાઇડર્સને તમારી મુખ્ય નીતિમાં પૂરક (બાળક) નીતિ તરીકે જોઈ શકાય છે જે બેઝ પ્લાન હેઠળના લાભોમાં ઉમેરો કરે છે. તમારી પોલિસી હેઠળ વિવિધ શરતો/અણધાર્યા બનાવો સામે વીમા તત્વને વેગ આપવા માટે નજીવો ચાર્જ લાગશે. ઉદાહરણ તરીકે, જો તમે આસપાસ ન હોવ અથવા કોઈ અનિચ્છનીય ઘટના મળી હોય તો પણ તમારા મોટાભાગના નાણાકીય સીમાચિહ્નો બદલાશે નહીં, દાખલા તરીકે, તમારા બાળકો હજી પણ તેમનો અભ્યાસ કરી શકે છે, તેઓ લગ્ન કરી શકે છે અને વૃદ્ધાવસ્થા માટે તમારા જીવનસાથીને આર્થિક સહાય

કરી શકે છે, વગેરે. તેથી ખાસ કરીને બચત વીમા યોજનાઓ સાથે પ્રીમિયમની માફી સૌથી અર્થપૂર્ણ છે. કેટલાક ઉત્પાદનો સાથે રાઇડર તરીકે પ્રીમિયમની માફી ઓફર કરવામાં આવે છે, જ્યારે કેટલાક આને પ્રોડક્ટ વિકલ્પ તરીકે પણ ઓફર કરે છે - ગમે તે રીતે, તેઓ સમાન હેતુ પૂરા કરે છે. જીવનમાં બીજી મહત્વની ઘટનાઓ એક બીમાર સ્વાસ્થ્ય સ્થિતિ છે. આંકડા કહે છે કે ભારતમાં ૭૦% થી વધુ હૃદયકેર ખર્ચ ખિસ્સામાંથી બહાર છે. આમ, એક નિશ્ચિત લાભની ગંભીર બીમારી યોજના/રાઇડર સાથે પૂરક સારવારના ખર્ચની ભરપાઈ કરનારા તબીબી વીમાની પસંદગી કરવાની ભલામણ કરે છે.

લેખક: બિકાશ ચૌધરી, ફ્યુચર જનરલ ઈન્ડિયા લાઇફ ઈન્સ્યોરન્સ કંપની લિમિટેડના ચીફ રિસ્ક ઓફિસર/અક્ટ્યુઅરી

Published Date:	27 th September 2021	Publication:	Jai Hind - Ahmedabad
Journalist:	Bureau	Page No:	07

તમારી વીમા પોલિસીમાં વૈકલ્પિક રાઇડર્સ શા માટે ઉમેરવા જરૂરી છે

મુંબઇ તા.૨૬
રાઇડર્સ, જ્યારે યોગ્ય રીતે પસંદ
કરવામાં આવે છે, ત્યારે તમને વીમા
પોલિસી હેઠળના લાભો ઉપરાંત જરૂરી
લાભો મેળવવામાં મદદ કરી શકે છે.
રાઇડર્સને તમારી મુખ્ય નીતિમાં પૂરક
(બાળક) નીતિ તરીકે જોઈ શકાય છે
જે બેઝ પ્લાન હેઠળના લાભોમાં ઉમેરો
કરે છે. તમારી પોલિસી હેઠળ વિવિધ
શરતો/અણધાર્યા બનાવો સામે વીમા
તત્વને વેગ આપવા માટે નજીવો ચાર્જ
લાગશે. ઉદાહરણ તરીકે, જો તમે
આસપાસ ન હોવ અથવા કોઈ
અનિચ્છનીય ઘટના મળી હોય તો પણ
તમારા મોટાભાગના નાણાકીય
સીમાચિહ્નો બદલાશે નહીં, દાખલા
તરીકે, તમારા બાળકો હજી પણ
તેમનો અભ્યાસ કરી શકે છે, તેઓ
લગ્ન કરી શકે છે અને વૃદ્ધાવસ્થા માટે
તમારા જીવનસાથીને આર્થિક સહાય

કરી શકે છે, વગેરે. તેથી ખાસ કરીને
બચત વીમા યોજનાઓ સાથે પ્રીમિયમની
માફી સૌથી અર્થપૂર્ણ છે. કેટલાક ઉત્પાદનો
સાથે રાઇડર તરીકે પ્રીમિયમની માફી
ઓફર કરવામાં આવે છે, જ્યારે કેટલાક
આને પ્રોડક્ટ વિકલ્પ તરીકે પણ ઓફર
કરે છે - ગમે તે રીતે, તેઓ સમાન હેતુ
પૂરા કરે છે. જીવનમાં બીજી મહત્વની
ઘટનાઓ એક બીમાર સ્વાસ્થ્ય સ્થિતિ
છે. આંકડા કહે છે કે ભારતમાં ૭૦% થી
વધુ હેલ્થકેર ખર્ચ ખિસ્સામાંથી બહાર
છે. આમ, એક નિશ્ચિત લાભની ગંભીર
બીમારી યોજના/રાઇડર સાથે પૂરક
સારવારના ખર્ચની ભરપાઈ કરનારા
તબીબી વીમાની પસંદગી કરવાની
ભલામણ કરે છે.

લેખક: બિકાશ ચૌધરી, ફ્યુચર
જનરલ ઇન્ડિયા લાઇફ ઇન્શ્યોરન્સ
કંપની લિમિટેડના ચીફ રિસ્ક
ઓફિસર/અક્ટ્યુઅરી

Published Date:	27 th September 2021	Publication:	Western Times - Ahmedabad
Journalist:	Bureau	Page No:	03

Why optional Riders are important to add in your insurance policy

Riders, when chosen correctly, can help you get benefits that are needed in addition to benefits under an insurance policy. Riders can be seen as a supplementary (baby) policy to your main policy which adds to the benefits under the base plan. There will be a nominal charge to boost the insurance element under your policy against different conditions/unforeseen incidences.

The riders are designed to meet specific needs ranging from additional life insurance cover to additional benefit upon accidental death/disability, hospitalization, critical illness, or further protection for other life events.

As the name suggests, riders will ride on the base policy, and hence it is important to ensure whatever rider you opt for adds value to the proposition you opt-in for.

For example, most of your financial milestones will not change even if you are not around or have met an untoward event, e.g., your kids can still pursue their

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studies, they can get married and financial support to your spouse for old age, etc. Hence waiver of premium is the most meaningful one, especially along with the savings insurance plans. The waiver of premium is offered as a rider with some products, whereas some also offer this as a product option – whichever way, they serve the same purpose.

Another important incidence in life is an ill-health condition. Statistics say that over 70% of healthcare expense in India is out of pocket. Thus, opting for medical insurance that reimburses the cost of treatment supplemented with a fixed benefit critical illness plan/rider that pays a lump sum is recommended. The critical illness riders/plans offered by life insurance companies will pay a lump sum over and above your medical insur-

ance claim.

Accidental death or disability/dismemberment riders cover specific events where the cause is an accident. Again, the benefit payable is in addition to that payable under the base plan. In the initial years of working, the savings are not adequate to meet all the liabilities. Hence, the financial impact of any unforeseen event due to an accident can be mitigated through Accidental riders/plans

Term Rider, which adds to the amount of life insurance cover and pays additional money upon death. Term rider boosts the insurance cover and allows the family of the deceased to meet the financial liabilities.

Some products have also started offering these riders as product feature or option. It serves the same purpose, and it is worth to pay a small incremental premium towards such benefits, which helps in a big way to the insured or to the nominee in case of an untoward and unforeseen event.

North Zone

Published Date:	30 th September 2021	Publication:	Arthik Lipi -Kolkata
Journalist:	Bureau	Page No:	12

আপনার বীমা পলিসিতে কেন অপশানাল রাইডিং সংযুক্ত করা অত্যন্ত গুরুত্বপূর্ণ

লেখক: ফিউচার জেনারেলি ইন্ডিয়া লাইফ ইন্স্যুরেন্স কো লিমিটেডের চীফ রিস্ক
অফিসার/অ্যাকচুয়ারি শ্রী বিকাশ চৌধুরী

সঠিক রাইডারস নির্বাচন করলে তা আপনাকে সাহায্য করবে বীমা পলিসির অধীনে থাকা
বারতি সুবিধাগুলির পাশাপাশি প্রয়োজনীয় সুবিধাগুলো পেতে। রাইডারসকে আপনার মূল
পলিসির অনুপূরক (শিশু) হিসাবে ধরা যেতে পারে যেটি মূল প্লানের অধীনে বারতি সুবিধা
প্রদান করবে। বিভিন্ন পরিস্থিতি ও অপ্রত্যাশিত ঘটনার কারণে আপনার পলিসির অধীনে
থাকা বীমার উপাদানগুলো বৃদ্ধি করতে অতি নূন্যতম একটি চার্জ লাগবে।

জীবন বীমার বারতি কভার থেকে কিছু নির্দিষ্ট প্রয়োজনীয়তা পূরণ করতে এবং
দুর্ঘটনাজনিত মৃত্যু কিংবা অক্ষমতায় সুবিধা, হাসপালে ভর্তিতে সুবিধা, গুরুত্বর অসুস্থতায়
সুবিধা এবং জীবনে অন্যান্য ঘটনায় অধিকতর সুরক্ষার জন্য রাইডারস ডিজাইন করা
হয়েছে।

রাইডারস নামটি থেকেই এটি স্পষ্ট যে এটি বেস পলিসির অধীনে বারতি একটি পলিসি
তাই খুবই গুরুত্বপূর্ণ এটি নিশ্চিত করা যে আপনি যে রাইডারস নির্বাচন করছেন তা যেন
আপনার বেস পলিসিতে মূল্য যোগ করে।

আপনার জীবনে এমন কিছু অর্থনৈতিক খরচ আছে যা আপনি আশেপাশে থাকলে কিংবা
না থাকলে কিংবা অপ্রত্যাশিতভাবে হয়ে যাবে যেমন উদাহরণসহ আপনার সন্তানের
পড়াশুনা, তাদের বিবাহ এবং বৃদ্ধ বয়সে আপনার স্ত্রীকে আর্থিক সহায়তা প্রদান করা,
ইত্যাদি। সুতরাং প্রিমিয়াম মুকুব করাটা হল সবচেয়ে অর্থপূর্ণ সুবিধা বিশেষত সোলিডেস বীমা
প্লানের ক্ষেত্রে। প্রিমিয়াম মুকুবের বিষয়টি কখনও কিছু প্রডাক্টের সাথে রাইডার হিসাবে
অফার করা হয় আবার কখনও এটিকে একটি প্রডাক্ট অপশন হিসাবে অফার করা হয় -
তা যেভাবেই হোক না কেন উভয়ের ক্ষেত্রেই এটির সমান উদ্দেশ্য রয়েছে।

জীবনের আরেকটি গুরুত্বপূর্ণ ঘটনা হল হঠাৎ অসুস্থ হওয়া। পরিসংখ্যান থেকে দেখা
গিয়েছে যে ভারতে স্বাস্থ্যসেবায় খরচ ৭০% মানুষ তাদের নিজেদের পকেট থেকে টাকা দিয়ে
করে। তাই স্বাস্থ্য বীমা করা জরুরী কারণ এটি চিকিৎসার খরচ পরিশোধ করে এবং এটি
ক্রিটিকাল ইলনেস প্লান/রাইডার এর অনুপূরক ফলে এটি ধার্য সুবিধা হিসাবে অনেক অর্থ
প্রদান করে। জীবন বীমা কোম্পানিগুলো যে ক্রিটিকাল ইলনেস প্লান/রাইডার অফার করে
তা আপনাকে আপনার স্বাস্থ্য বীমার কভারের উর্ধ্বে গিয়ে বিপুল অর্থ প্রদান করে।

Published Date:	30 th September 2021	Publication:	Independent Mail -Kolkata
Journalist:	Bureau	Page No:	12

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Riders, when chosen correctly, can help you get benefits that are need in addition to benefits under an insurance policy. Riders can be seen as a supplementary (baby) policy to your main policy which adds to the benefits under the base plan. There will be a nominal charge to boost the insurance element under your policy against different conditions/unforeseen incidences. The riders are designed to meet specific needs ranging from additional life insurance cover to additional benefit upon accidental death/disability, hospitalization, critical illness, or further protection for other life events. As the name suggests, riders will ride on the base policy, and hence it is important to ensure whatever rider

you opt for adds value to the proposition you opt-in for. For example, most of your financial milestones will not change even if you are not around or have met an untoward event, e.g., your kids can still pursue their studies, they can get married and financial support to your spouse for old age, etc. Hence waiver of premium is the most meaningful one, especially along with the savings insurance plans. The waiver of premium is offered as a rider with some products, whereas some also offer this as a product option – whichever way, they serve the same purpose. Another important incidence in life is an ill-health condition. Statistics say that over 70% of healthcare expense in India is out of pocket. Thus, opting

for medical insurance that reimburses the cost of treatment supplemented with a fixed benefit critical illness plan/rider that pays a lump sum is recommended. The critical illness riders/plans offered by life insurance companies will pay a lump sum over and above your medical insurance claim. Some products have also started offering these riders as product feature or option. It serves the same purpose, and it is worth to pay a small incremental premium towards such benefits, which helps in a big way to the insured or to the nominee in case of an untoward and unforeseen event.

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Published Date:	30 th September 2021	Publication:	Sukhabar -Kolkata
Journalist:	Bureau	Page No:	09

আপনার বীমা পলিসিতে কেন অপশনাল রাইডিং সংযুক্ত করা অত্যন্ত গুরুত্বপূর্ণ

জীবন বীমার ভারত থেকে কিছু নির্দিষ্ট প্রয়োজনীয়তা পূরণ করতে রাইডারস ডিজাইন করা হয়েছে

সঠিক রাইডারস নির্বাচন করলে তা আপনাকে সাহায্য করবে বীমা পলিসির অধীনে থাকা ভারতীয় সুবিধাগুলির পাশাপাশি প্রয়োজনীয় সুবিধাগুলো পেতে। রাইডারসকে আপনার মূল পলিসির অনুপূরক (শিশু) হিসাবে ধরা যেতে পারে যেটি মূল প্লানের অধীনে ভারতীয় সুবিধা প্রদান করবে। বিভিন্ন পরিস্থিতি ও অপ্রত্যাশিত ঘটনার কারণে আপনার পলিসির অধীনে থাকা বীমার উপাদানগুলো বৃদ্ধি করতে অতি ন্যূনতম একটি চার্জ লাগবে। জীবন বীমার ভারতীয় কভারেজ থেকে কিছু নির্দিষ্ট প্রয়োজনীয়তা পূরণ করতে এবং দুর্ঘটনাজনিত মৃত্যু কিংবা অক্ষমতায় সুবিধা হাসপাতালে ভর্তিতে সুবিধা গুরুত্বপূর্ণ অসুস্থতায় সুবিধা এবং জীবনে অন্যান্য ঘটনায় অধিকতর সুরক্ষার জন্য রাইডারস ডিজাইন করা হয়েছে। রাইডারস নামটি থেকেই এটি স্পষ্ট যে এটি বেস পলিসির অধীনে ভারতীয় একটি পলিসি তাই খুবই গুরুত্বপূর্ণ এটি নিশ্চিত করা যে আপনি যে রাইডারস নির্বাচন করছেন তা যেন আপনার বেস পলিসিতে মূল্য যোগ করে। আপনার জীবনে এমন কিছু অর্থনৈতিক খরচ আছে যা আপনি আশেপাশে থাকলে কিংবা না থাকলে কিংবা অপ্রত্যাশিতভাবে হয়ে যাবে যেমন উদাহরণসহ আপনার সন্তানের পড়াশুনা, তাদের বিবাহ এবং বৃদ্ধ বয়সে আপনার স্ত্রীকে আর্থিক সহায়তা প্রদান করা, ইত্যাদি। সুতরাং প্রিমিয়াম মুক্ত করাটা হল সবচেয়ে অর্থপূর্ণ সুবিধা বিশেষত সেনিটস বীমা প্লানের ক্ষেত্রে। প্রিমিয়াম মুক্তের বিষয়টি কখনও কিছু প্রডাক্টের সাথে রাইডার হিসাবে অফার করা হয় আবার কখনও এটিকে একটি প্রডাক্ট অপশন হিসাবে অফার করা হয় - তা যেভাবেই হোক না কেন উভয়ের ক্ষেত্রেই এটির সমান উদ্দেশ্য রয়েছে। জীবনের আরেকটি

গুরুত্বপূর্ণ ঘটনা হল হঠাৎ অসুস্থ হওয়া। পরিসংখ্যান থেকে দেখা গিয়েছে যে ভারতে স্বাস্থ্যসেবায় খরচ ৭০% মানুষ তাদের নিজেদের পকেট থেকে টাকা দিয়ে করে। তাই স্বাস্থ্য বীমা করা জরুরী কারণ এটি চিকিৎসার খরচ পরিশোধ করে এবং এটি ক্রিটিক্যাল ইলনেস প্লান/রাইডার এর অনুপূরক ফলে এটি ধার্য সুবিধা হিসাবে অনেক অর্থ প্রদান করে। জীবন বীমা কোম্পানিগুলো যে ক্রিটিক্যাল ইলনেস প্লান/রাইডার অফার করে তা আপনাকে আপনার স্বাস্থ্য বীমার স্কেমের উর্দে গিয়ে বিপুল অর্থ প্রদান করে। অ্যাকসিডেন্টাল ডেথ কিংবা ডিসেবিলাটি/ডিসেম্বারমেন্ট রাইডারস কিছু নির্দিষ্ট ইভেন্টই কভার করে যেখানে কারণটা হয় দুর্ঘটনা। এছাড়াও, বেস প্লানের অধীনে যে টাকা দেওয়া হয় তার চেয়ে ভারতীয় টাকা বেনিফিট পেয়েবেলে দেওয়া হয়। কর্মের প্রাথমিক বছরগুলিতে সকল ঋণদায় মেটানোর মতো পর্যাপ্ত সঞ্চয় থাকে না। সুতরাং, দুর্ঘটনায় ঘটে যাওয়া কোনও অপ্রত্যাশিত ঘটনার আর্থিক প্রভাবটি অ্যাকসিডেন্টাল রাইডারস প্লান এর মাধ্যমে নিরাকৃত করা হয়। টার্ম রাইডার জীবন বীমা কভারে ভারতীয় টাকা যোগ হয় যা মৃত্যুর পরে দেওয়া হয়। টার্ম রাইডার বীমা কভারকে বৃদ্ধি করে ফলে মৃত্যুর পরিবারের ঋণদায় মেটাতে সুবিধা হয়। কিছু প্রডাক্ট রাইডারকে প্রডাক্টের বৈশিষ্ট্য কিংবা অপশন হিসাবে অফার করা শুরু করেছে। উভয়ই সমান কাজ করে ফলে ছোট বর্ধিত প্রিমিয়াম দিয়ে অনেক বেশী সুবিধা পাওয়া যায় এবং এটি উপযোগী কারণ এটি বিমাকৃত ব্যক্তি কিংবা তার মনোনীত ব্যক্তিকে দারুণ সুবিধা দেয় যদি কোনও অপ্রত্যাশিত কিংবা অপ্রত্যাশিত ঘটনা ঘটে।

লেখক: ফিউচার জেনারেলি ইন্ডিয়া লাইফ ইন্সুরেন্স কো লিমিটেডের চীফ রিস্ক অফিসার/অ্যাকচুয়ারি শ্রী বিকাশ চৌধুরী

South Zone

Published Date:	30 th September 2021	Publication:	Andhra Prabha -Hyderabad
Journalist:	Bureau	Page No:	06

భీమా పాలసీలో ఆప్షన్ రైడర్స్ జోడించడం అత్యంత ముఖ్యమైన అంశం : బికాష్ చౌదరి

హైదరాబాద్, సెప్టెంబర్ 29 (ప్రభ న్యూస్) : సరిగా ఎంచుకుంటే, మీ భీమా పాలసీ కింద పొందే ప్రయోజనాలకు అదనంగా మీరు చక్కటి ప్రయోజనాలను పొందడంలో రైడర్స్ సహాయపడతాయని ప్యూచర్ జెనరాలీ ఇండియా లైఫ్ ఇన్సూరెన్స్ కో లిమిటెడ్ చీఫ్ రిస్క్ ఆఫీసర్ అండీయాక్యూరీ, రచయిత, బికాష్ చౌదరి తెలిపారు. ఆయన మాట్లాడుతూ... రైడర్స్ మీ ప్రధాన పాలసీకి సప్లిమెంటరీ (జేపీ) పాలసీగా చూస్తారన్నారు. దీని ద్వారా పథకానికి ప్రయోజనాలను జోడించడం జరుగుతుందన్నారు. విభిన్న పరిస్థితులు, ఊహాతీత సంఘటనల వేళ మీ పాలసీకి అనుగుణంగా భీమాను నామమాత్రపు చార్జీతో రైడర్ ద్వారా వృద్ధి చేయవచ్చన్నారు. అదనపు భీమా కవర్ సుంచి ప్రమాదం కారణంగా మరణం, వైకల్యం, హాస్పిటల్లో చేరడం, తీవ్ర అనారోగ్యం లేదా ఇతర జీవిత అంశాలకు మరింతగా

భద్రతను జోడించడం వరకూ నిర్దిష్టమైన అవసరాలను తీర్చే రీతిలో ఈ రైడర్లను డిజైన్ చేశారన్నారు. అందువల్ల మీరు ఎలాంటి రైడర్ ఎంచుకున్నా, అది మీ ప్రతిపాదనకు మరింత అదనపు విలువను అందించే రీతిలో ఉండాలన్నారు.

ఉదాహరణకు మీరు ఉన్నా లేకున్నా, ఆర్థిక పరంగా అవసరాలు మాత్రం మారవని, అది మీ పిల్లలు ఉన్నత విద్య అయినా కావచ్చు లేదా వారి వివాహం లేదా ముసలి వయసులో మీ భార్యకు ఆర్థికంగా ఆసరా, ఏదైనా కావచ్చు, అందువల్ల పొదుపు భీమా పథకాలతో పాటుగా ప్రీమియం మినహాయింపు అత్యంత అర్థవంతమైందన్నారు. కొన్ని ఉత్పత్తులతో పాటుగా రైడర్గా ప్రీమియం మినహాయింపు లభిస్తుందని, ఇదే రీతిలో కొంతమంది దీన్ని ఉత్పత్తి అవకాశంగానూ అందిస్తారన్నారు. ఏ రూపంలో అయినా సరే అది ఒకే విధమైన

ప్రయోజనాన్ని కలిగిస్తుందన్నారు. గణాంకాలు వెల్లడించే దాని ప్రకారం భారతదేశంలో 70శాతంకు పైగా ఆరోగ్య అవసరాలకు చేసే ఖర్చులు డేబుల్ నుంచే ఉంటున్నాయని, అందువల్ల వైద్య అవసరాలను తీర్చే వైద్య భీమా అవసరమన్నారు. స్థిరమైన ప్రయోజనం అందించే క్రిటికల్ ఇల్ నెస్ ప్లాన్, రైడర్ ఏకమొత్తంలో నగదును అందిస్తుందన్నారు. మీ వైద్య భీమా క్లెయిమ్ను మించిన రీతిలో మీ జీవిత భీమా కంపెనీలు ఈ మొత్తాలను అందిస్తాయన్నారు. యాక్సిడెంటల్ డెత్ లేదా డిజేబిలిటీ, డిస్బర్డ్స్ మెంట్ రైడర్లు ఆ తరహా సంఘటనలకు కవరేజీ అందిస్తాయన్నారు. టర్మిరైడర్స్, భీమా కవరేజీకి అదనపు మొత్తం జోడించి మరణం సంభవించిన సమయంలో అదనపు నగదును చెల్లిస్తుందన్నారు. కొన్ని ఉత్పత్తులు ఈ రైడర్లను ప్రాడక్ట్ ఫీచర్ లేదా ఆప్షన్ గా అందిస్తాయని, ఇవి ఒకే విధమైన ప్రయోజనం అందిస్తాయన్నారు. ఈ తరహా ప్రయోజనాల కోసం కొద్ది మొత్తంలో ప్రీమియం చెల్లించాలని, అది భీమా చేయించుకున్న వ్యక్తి లేదా నామినీకి పెద్ద మొత్తంలో సహాయపడుతుందని తెలిపారు.

Published Date:	27 th September 2021	Publication:	Bizz Buzz [Hans India] - Hyderabad
Journalist:	Bureau	Page No:	09

BIZZ BUZZ

Importance of adding riders in insurance policy

It helps in a big way to the insured or to the nominee in case of an untoward and unforeseen event

BIKASH CHOUDHARY

RIDERS, when chosen correctly, can help you get benefits that are need in addition to benefits under an insurance policy. Riders can be seen as a supplementary (baby) policy to your main policy which adds to the benefits under the base plan. There will be a nominal charge to boost the insurance element under your policy against different conditions/unforeseen incidences.

The riders are designed to meet specific needs ranging from additional life insurance cover to additional benefit upon accidental death/disability, hospitalization, critical illness, or further protection for other life events.

The riders are designed to meet specific needs ranging from additional life insurance cover to additional benefit upon accidental death/disability, hospitalization, critical illness, or further protection for other life events

As the name suggests, riders will ride on the base policy, and hence it is important to ensure whatever rider you opt for adds value to the proposition you opt-in for.

For example, most of your financial milestones will not change even if you are not around or have met an untoward event, e.g., your kids can still pursue their studies, they can get married and financial support to your spouse for old age, etc. Hence waiver of premium is the most meaningful one, especially along with the savings insurance plans. The waiver of premium is offered as a rider with some products, whereas some also offer this as a product option – whichever way, they serve the same purpose.

Another important incidence in life is an ill-health condition. Statistics say that over 70 per cent of health-care expense in India is out of pocket. Thus, opting for medical insurance that reimburses the cost of treatment supplemented with a fixed benefit critical illness plan/rider that



pays a lump sum is recommended. The critical illness riders/plans offered by life insurance companies will pay a lump sum over and above your medical insurance claim.

Accidental death or disability/dismemberment riders cover specific events where the cause is an accident. Again, the benefit payable is in addition to that payable under the base plan. In the initial years of working, the savings are not adequate to meet all the liabilities.

Hence, the financial impact of any unforeseen event due to an accident can be mitigated through accidental riders/plans

Term Rider, which adds to the

amount of life insurance cover and pays additional money upon death. Term rider boosts the insurance cover and allows the family of the deceased to meet the financial liabilities.

Some products have also started offering these riders as product feature or option. It serves the same purpose, and it is worth to pay a small incremental premium towards such benefits, which helps in a big way to the insured or to the nominee in case of an untoward and unforeseen event.

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Published Date:	27 th September 2021	Publication:	Dina Kathir - Chennai
Journalist:	Bureau	Page No:	04

உங்களது சீன்கூரன்ஸ் பாலிசியின் கீழ் காப்பீட்டுத் தொகையின் அளவை ஒரு சிறிய கட்டணத்தின் மூலம் அதிகரிக்கும் ரைடர்கள்

சென்னை, செப் 27: ஒரு இன்சூரன்ஸ் (காப்பீடு) பாலிசியின் கீழ் கிடைக்கின்ற ஆதாயப்பலன்களுக்கும் கூடுதலாக, தேவைப்படக்கூடிய பலன்களை நீங்கள் பெறுவதற்கு, ரைடர்கள், சரியாகத் தேர்வு செய்யப்படும்போது, உங்களுக்கு உதவும். ரைடர்களை உங்களது பிரதான பாலிசிக்கு ஒரு துணை (பேபி)பாலிசியாக கருதலாம். அடிப்படைத் திட்டத்தின் கீழ் கிடைக்கக்கூடிய பலன்களை ரைடர்கள் இன்னும் அதிகமாக்குகின்றன. வெவ்வேறு நிலைமைகள் / முன்கூட்டியே எதிர்பாராத சம்பவங்களுக்கு எதிராக உங்களது பாலிசியின் கீழ் காப்பீட்டுத் தொகையின் அளவை ரைடர்கள் ஒரு சிறிய கட்டணத்தின் மூலம் அதிகரிக்கின்றன.

குறிப்பிட்டத் தேவைகளை எதிர்கொள்ளவும், பூர்த்தி செய்யவும் உதவுவதற்கெனவே இந்த ரைடர்கள் வடிவமைக்கப்பட்டுள்ளன. கூடுதல் ஆயுள் காப்பீடு பாதுகாப்பிலிருந்து எதிர்பாரா விபத்துகளினால் ஏற்படும் உயிரிழப்பு / திறனிழ

ப்பு, மருத்துவமனையில் அனுமதிக்கப்பட்டு சிகிச்சை, உயிருக்கு ஆபத்தான நோய் அல்லது பிற வாழ்க்கை சம்பவங்களுக்கு மேலதிகபாதுகாப்பு வரைகூடுதல் பலன்களை இந்த ரைடர்ஸ் காப்பீடு செய்யப்பட்ட நபருக்கு வழங்குகின்றன.

ரைடர்ஸ் என்ற பெயர் கூட்டிக்காட்டுவதைப்போல ரைடர்கள், அடிப்படை பாலிசியின் மீது சார்ந்தே செயல்படுகின்றன. ஆகவே, எந்தவொரு ரைடரை நீங்கள் விரும்பி தேர்வு செய்வதாக இருந்தாலும், நீங்கள் தேர்வு செய்திருக்கிற அடிப்படை காப்பீடு பாலிசிக்கு அந்த ரைடர் மதிப்பை கூட்டுவதாக இருப்பதை உறுதிசெய்வது முக்கியம்.

எடுத்துக்காட்டாக, எதிர்பாராத விபத்து அல்லது உயிரிழப்பு உங்களுக்கு ஏற்படுமானாலும் கூட, நீங்கள் அடைய வேண்டிய மற்றும் எதிர்கொள்ள வேண்டிய நிதிசார்ந்த மைல்கற்களும், தேவைகளும் மாற்றமின்றி அநேகமாக அப்படியே தான் இருக்கும். எடுத்துக்காட்டாக, உங்களது குழந்தைகள் அவர்

களது கல்வித் திட்டங்களை இதற்கு மேலும் தொடர வேண்டும், அவர்கள் திருமணம் செய்துகொள்ள வேண்டும், முதிர்ந்த வயதில் உங்களது வாழ்க்கைத் துணைவருக்கு நிதிசார் ஆதரவு வேண்டும் போன்றவை. ஆகவே, ப்ரீமியம் செலுத்துவதிலிருந்து விடுப்பு பெறுதல் (வெய்வர்) என்பது அதிக அர்த்தமுள்ள ஒன்றாக இருக்கும். குறிப்பாக சேமிப்புக் காப்பீடு திட்டங்களோடு சேர்ந்து இதை செய்வது பொருத்தமானது. சில திட்டங்களோடு சேர்த்து ஒரு ரைடராக ப்ரீமியம் கட்டுவதிலிருந்து விடுப்பு பெறுகின்ற வெய்வர் என்ற அம்சம் வழங்கப்படுகிறது வேறுசில திட்டங்களில் இதுவொரு புரடாக்ட் விருப்பத்தேர்வாகவும் வழங்கப்படுகிறது. எந்தவொரு வழியாக இருப்பினும், அதே குறிக்கோளை அடைவதற்கு தான் இவைகள் உதவுகின்றன ஃபியூச்சர் ஜெனராலி இந்தியா லைஃப் இன்சூரன்ஸ் நிறுவனத்தின், தலைமை இடர்காப்பு அதிகாரி பிகாஷ் செளதரி தெரிவித்துள்ளார்.

Published Date:	27 th September 2021	Publication:	Dina Kural - Chennai
Journalist:	Bureau	Page No:	04

உங்கள் இன்சூரன்ஸ் பாலிசியில் விருப்பத்தேர்வுக்குரிய ரைடர்ஸ்களை சேர்ப்பது ஏன் முக்கியமானது

ஒரு இன்சூரன்ஸ் (காப்பீடு) பாலிசியின் கீழ் கிடைக்கின்ற ஆதாயப்பலன்களுக்கும் கூடுதலாக, தேவைப்படக்கூடிய பலன்களை நீங்கள் பெறுவதற்கு, ரைடர்கள், சரியாகத் தேர்வு செய்யப்படும்போது, உங்களுக்கு உதவும். ரைடர்களை உங்களது பிரதான பாலிசிக்கு ஒரு துணை (பேடி)பாலிசியாக கருதலாம். அடிப்படைத் திட்டத்தின் கீழ் கிடைக்கக்கூடிய பலன்களை ரைடர்கள் இன்னும் அதிகமாக்குகின்றன. வெவ்வேறு நிலைமைகள் / முன்சட்டியே எதிர்பாராத சம்பவங்களுக்கு எதிராக உங்களது பாலிசியின் கீழ் காப்பீட்டுத் தொகையின் அளவை ரைடர்கள் ஒரு சிறிய கட்டணத்தின் மூலம் அதிகரிக்கின்றன.

குறிப்பிட்டத் தேவைகளை எதிர்கொள்ளவும், பூர்த்தி செய்யவும் உதவுவதற்கெனவே இந்த ரைடர்கள் வடிவமைக்கப்பட்டுள்ளன. கூடுதல் ஆயுள் காப்பீடு பாதுகாப்பிலிருந்து எதிர்பாரா விபத்துகளினால் ஏற்படும் உயிரிழப்பு / திறனிழப்பு, மருத்துவமனையில் அனுமதிக்கப்பட்டு சிகிச்சை, உயிருக்கு ஆபத்தான நோய் அல்லது பிற வாழ்க்கை சம்பவங்களுக்கு மேலதிக பாதுகாப்பு வரை கூடுதல் பலன்களை இந்த ரைடர்ஸ் காப்பீடு செய்யப்பட்ட நபருக்கு வழங்குகின்றன.

ரைடர்ஸ் என்ற பெயர் சுட்டிக்காட்டுவதைப்போல, ரைடர்கள் அடிப்படை பாலிசியின் மீது சார்ந்தே செயல்படுகின்றன. ஆகவே, எந்தவொரு ரைடரை நீங்கள் விரும்பி தேர்வு செய்வதாக இருந்தாலும், நீங்கள் தேர்வு செய்திருக்கிற அடிப்படை காப்பீடு பாலிசிக்கு அந்த ரைடர் மதிப்பை கூட்டுவதாக இருப்பதை உறுதிசெய்வது முக்கியம்.

எடுத்துக்காட்டாக, எதிர்பாராத விபத்து அல்லது உயிரிழப்பு உங்களுக்கு ஏற்படுமானாலும் கூட, நீங்கள் அடைய வேண்டிய மற்றும் எதிர்கொள்ள வேண்டிய நிதிசார்ந்த மைல்கற்களும், தேவைகளும் மாற்றமின்றி அநேகமாக அட்டையே தான் இருக்கும். எடுத்துக்காட்டாக, உங்களது குழந்தைகள் அவர்களது கல்வித் திட்டங்களை இதற்கு மேலும் தொடரவேண்டும், அவர்கள் திருமணம் செய்துகொள்ள வேண்டும், முதிர்ந்த வயதில் உங்களது வாழ்க்கைத் துணைவருக்கு நிதிசார் ஆதரவு வேண்டும் போன்றவை. ஆகவே, பரிமியம் செலுத்துவதிலிருந்து விடுப்பு பெறுதல் (வெய்வர்) என்பது அதிக அர்த்தமுள்ள ஒன்றாக இருக்கும். குறிப்பாக சேமிப்புக் காப்பீடு திட்டங்களோடு சேர்ந்து இதை செய்வது பொருத்தமானது. சில திட்டங்களோடு சேர்த்து ஒரு ரைடராக பரிமியம் கட்டுவதிலிருந்து விடுப்பு பெறுகின்ற வெய்வர் என்ற அம்சம் வழங்கப்படுகிறது. வேறுசில திட்டங்களில் இதவோடு புரடாக்ட் விருப்பத்தேர்வாகவும் வழங்கப்படுகிறது. எந்தவொரு வழியாக இருப்பினும், அதே குறிக்கோளை அடைவதற்கு தான் இவைகள் உதவுகின்றன.

கட்டுரையாளர் திரு. பிகாஷ் சௌத்ரி, தலைமை இடர் காப்பு அதிகாரி / ஆக்ச்கவர் ஃபியூச்சர் ஜெனராலி இந்தியா லைஃப் இன்சூரன்ஸ் கம்பெனி லிமிடெட்.

Published Date:	27 th September 2021	Publication:	Tamil Sundar - Chennai
Journalist:	Bureau	Page No:	03

உங்கள் இன்சூரன்ஸ் பாலிசியில் விருப்பத்தேர்வுக்குரிய ரைடர்ஸ்களை சேர்ப்பது ஏன் முக்கியமானது

ஒரு இன்சூரன்ஸ் (காப்பீடு) பாலிசியின் கீழ் கிடைக்கின்ற ஆதாயப்பலன்களுக்கும் கூடுதலாக, தேவைப்படக்கூடிய பலன்களை நீங்கள் பெறுவதற்கு, ரைடர்கள், சரியாகத் தேர்வு செய்யப்படும்போது, உங்களுக்கு உதவும். ரைடர்களை உங்களது பிரதான பாலிசிக்கு ஒரு துணை (பேபி)பாலிசியாக கருதலாம். அடிப்படைத் திட்டத்தின் கீழ் கிடைக்கக்கூடிய பலன்களை ரைடர்கள் இன்னும் அதிகமாக்குகின்றன. வெவ்வேறு நிலைமைகள் / முன்கூட்டியே எதிர்பாராத சம்பவங்களுக்கு எதிராக உங்களது பாலிசியின் கீழ் காப்பீட்டுத் தொகையின் அளவை ரைடர்கள் ஒரு சிறிய கட்டணத்தின் மூலம் அதிகரிக்கின்றன.

இதுகுறித்து பியூச்சர் ஜெனராலி இந்தியா லைஃப் இன்சூரன்ஸ் நிறுவனத்தின், தலைமை இடர்காப்பு அதிகாரி பிகாஷ் செளத்ரி, குறிப்பிட்டத் தேவைகளை எதிர்கொள்ளவும், பூர்த்தி செய்யவும் உதவுவதற்கெனவே இந்த ரைடர்கள் வடிவமைக்கப்பட்டுள்ளன. கூடுதல் ஆயுள் காப்பீடு பாதுகாப்பிலிருந்து எதிர்பாரா விபத்துகளினால் ஏற்படும் உயிரிழப்பு / திறனிழப்பு, மருத்துவமனையில் அனுமதிக்கப்பட்டு சிகிச்சை, உயிருக்கு ஆபத்தான நோய் அல்லது பிற வாழ்க்கை சம்பவங்களுக்கு மேலதிக பாதுகாப்பு வரை கூடுதல் பலன்களை இந்த

ரைடர்ஸ் காப்பீடு செய்யப்பட்ட நபருக்கு வழங்குகின்றன.

ரைடர்ஸ் என்ற பெயர் சுட்டிக்காட்டுவதைப்போல, ரைடர்கள், அடிப்படை பாலிசியின் மீது சார்ந்தே செயல்படுகின்றன. ஆகவே, எந்தவொரு ரைடரை நீங்கள் விரும்பி தேர்வு செய்வதாக இருந்தாலும், நீங்கள் தேர்வு செய்திருக்கிற அடிப்படை காப்பீடு பாலிசிக்கு அந்த ரைடர் மதிப்பை கூட்டுவதாக இருப்பதை உறுதிசெய்வது முக்கியம். எடுத்துக்காட்டாக, எதிர்பாராத விபத்து அல்லது உயிரிழப்பு உங்களுக்கு ஏற்படுமானாலும் கூட, நீங்கள் அடைய வேண்டிய மற்றும் எதிர்கொள்ள வேண்டிய நிதிசார்ந்த மைல்கற்களும், தேவைகளும் மாற்றமின்றி அநேகமாக அப்படியே தான் இருக்கும். எடுத்துக்காட்டாக, உங்களது குழந்தைகள் அவர்களது கல்வித் திட்டங்களை இதற்கு மேலும் தொடரவேண்டும், அவர்கள் திருமணம் செய்துகொள்ள வேண்டும், முதிர்ந்த வயதில் உங்களது வாழ்க்கைத் துணைவருக்கு நிதிசார் ஆதரவு வேண்டும் போன்றவை. ஆகவே, ப்ரீமியம் செலுத்துவதிலிருந்து விடுப்பு பெறுதல் (வெய்வர்) என்பது அதிக அர்த்தமுள்ள ஒன்றாக இருக்கும் என்றார்.

Published Date:	27 th September 2021	Publication:	Dinathodar - Chennai
Journalist:	Bureau	Page No:	03

உங்கள் இன்சூரன்ஸ் பாலிசியில் விருப்பத்தேர்வுக்குரிய ரைடர்ஸ்களை சேர்ப்பது ஏன் முக்கியமானது

ஒரு இன்சூரன்ஸ் (காப்பீடு) பாலிசியின் கீழ் கிடைக்கின்ற ஆதாயப்பலன்களுக்கும் கூடுதலாக, தேவைப்படக்கூடிய பலன்களை நீங்கள் பெறுவதற்கு, ரைடர்கள், சரியாகத் தேர்வு செய்யப்படும்போது, உங்களுக்கு உதவும். ரைடர்களை உங்களது பிரதான பாலிசிக்கு ஒரு துணை (பேபி)பாலிசியாக கருதலாம். அடிப்படைத் திட்டத்தின் கீழ் கிடைக்கக்கூடிய பலன்களை ரைடர்கள் இன்னும் அதிகமாக்குகின்றன. வெவ்வேறு நிலைமைகள் / முன்கூட்டியே எதிர்பாராத சம்பவங்களுக்கு எதிராக உங்களது பாலிசியின் கீழ் காப்பீட்டுத் தொகையின் அளவை ரைடர்கள் ஒரு சிறிய கட்டணத்தின் மூலம் அதிகரிக்கின்றன.

குறிப்பிட்ட தேவைகளை எதிர்கொள்ளவும், பூர்த்தி செய்யவும் உதவுவதற்கெனவே இந்த ரைடர்கள் வடிவமைக்கப்பட்டுள்ளன. கூடுதல் ஆயுள் காப்பீடு பாதுகாப்பிலிருந்து எதிர்பாரா விபத்துகளினால் ஏற்படும் உயிரிழப்பு / திறனிழப்பு, மருத்துவமனையில் அனுமதிக்கப்பட்டு சிகிச்சை, உயிருக்கு

ஆபத்தான நோய் அல்லது பிற வாழ்க்கை சம்பவங்களுக்கு மேலதிக பாதுகாப்பு வரை கூடுதல் பலன்களை இந்த ரைடர்ஸ் காப்பீடு செய்யப்பட்ட நபருக்கு வழங்குகின்றன.

ரைடர்ஸ் என்ற பெயர் கட்டிக் காட்டுவதைப்போல, ரைடர்கள், அடிப்படை பாலிசியின் மீது சார்ந்தே செயல்படுகின்றன. ஆகவே, எந்தவொரு ரைடரை நீங்கள் விரும்பி தேர்வு செய்வதாக இருந்தாலும், நீங்கள் தேர்வு செய்திருக்கிற அடிப்படை காப்பீடு பாலிசிக்கு அந்த ரைடர் மதிப்பை கூட்டுவதாக இருப்பதை உறுதிசெய்வது முக்கியம்.

எடுத்துக்காட்டாக, எதிர்பாராத விபத்து அல்லது உயிரிழப்பு உங்களுக்கு ஏற்படுமானாலும் கூட, நீங்கள் அடைய வேண்டிய மற்றும் எதிர்கொள்ள வேண்டிய நிதிசார்ந்த மைல்கற்களும், தேவைகளும் மாற்றமின்றி அநேகமாக அப்படியே தான் இருக்கும்.

எடுத்துக்காட்டாக, உங்களது குழந்தைகள்

அவர்களது கல்வித் திட்டங்களை இதற்கு மேலும் தொடரவேண்டும், அவர்கள் திருமணம் செய்துகொள்ள வேண்டும், முதிர்ந்த வயதில் உங்களது வாழ்க்கைத் துணைவருக்கு நிதிசார் ஆதரவு வேண்டும் போன்றவை. ஆகவே, பர்மியம் செலுத்துவதிலிருந்து விடுப்பு பெறுதல் (வெய்வர்) என்பது அதிக அர்த்தமுள்ள ஒன்றாக இருக்கும்.

குறிப்பாக சேமிப்புக் காப்பீடு திட்டங்களோடு சேர்ந்து இதை செய்வது பொருத்தமானது. சில திட்டங்களோடு சேர்த்து ஒரு ரைடராக பர்மியம் கட்டுவதிலிருந்து விடுப்பு பெறுகின்ற வெய்வர் என்ற அம்சம் வழங்கப்படுகிறது; வேறுசில திட்டங்களில் இதுவொரு புரடக்ட் விருப்பத்தேர்வாகவும் வழங்கப்படுகிறது. எந்தவொரு வழியாக இருப்பினும், அதே குறிக்கோளை அடைவதற்கு தான் இவைகள் உதவுகின்றன.

கட்டுரையாளர் - திரு. பிகாஷ் செளத்ரி, தலைமை இடர்காப்பு அதிகாரி | ஆக்ச்சவரி - ஃபியூச்சர் ஜெனராலி இந்தியா லைஃப் இன்சூரன்ஸ் கம்பெனி லிமிடெட்.

Date	27 th September, 2021
Publication	Bizz Buzz
Headline	Importance of adding riders in insurance policy
Link	https://www.bizzbuzz.news/industry/importance-of-adding-riders-in-insurance-policy-1027081

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Importance of adding riders in insurance policy

It helps in a big way to the insured or to the nominee in case of an untoward and unforeseen event

By Bikash Choudhary | 27 Sep 2021 12:35 AM IST

