

11 Accidental Insurance - Individual Personal Accident Policy: Apollo Munich

An accident is a much unforeseen and most painful incident, therefore everybody should get accidental insurance (AI) without fail and fortunately the premiums are very low for AI. One may avail cover of Rs. 50 lakh in premium of about Rs. 500 pm. The term of AI is generally one year so you have to renew it yearly and in case of no accident you don't get any amount on maturity. We should not merge accidental coverage with other insurance policy (term insurance etc.) as separate Accidental policy covers the Accident related issues such as Permanent/Temporary, Total/Partial Disablement including death. Individual Personal Accident Policy by offers sum assured of Rs. 1 crore and above however the maximum sum assured can be allowed as 10 times of the annual income of insured person. This policy provides insurance cover for all accidents across the globe.

Eligibility: The entry age in the plan is 91 days – 69 days. And there is no maximum cover ceasing age. A child below 5 years can get coverage if either parent is covered under the same policy.

Key Benefits:

1. *Accidental death* – If an insured person suffers an accident during the policy period and this is the sole and direct cause of his death within 365 days from the date of the accident, then 100% of Sum assured is paid.
2. *Permanent Total/Partial Disablement [PTD/PPD]* - If an insured person suffers an accident during the policy period and this is the sole and direct cause of PTD/PPD within 365 days from the date of the accident, then Sum assured (SA) is paid as per the extent of disablement, such as - 100% of SA in case of loss of 2 limbs and 50% of SA in case of loss of one limb or each eye and 60% of SA in case of each arm below elbow etc.
3. *Temporary Total Disablement [TTD]* - If an insured person suffers an accident during the policy period which is the sole and direct cause of a temporary disability, which completely prevent him from performing each and every duty pertaining to his employment or occupation, then Weekly benefit to the extent of his weekly benefit (salary) or 1% of SA; whichever is lower, shall be payable, for maximum 100 weeks.
4. *Broken Bones [BB]* - Lump sum Payment as per the scale provided in the policy in the event of a Fracture of a bone due to an accident.
5. *Accidental Inpatient Hospitalization [AIH]* - If any Insured Person is hospitalized because of an Accident during the Policy Period as an inpatient, they can claim a reimbursement of the Medical Expenses max up to Rs.50,000.
6. *Other benefits* – Benefits such as Emergency ambulance Charges Rs.2000, Education fund 10% of SA max. up to Rs.20,000, family transportation 1% SA, max up to Rs.1 Lac and expenses on blood purchase etc. can also be availed through the policy.

Some Exclusions (Please refer to the policy document for details):

- a) Any Pre-existing Condition or any complication arising from the same
- b) Intentional self injury, suicide or attempted suicide, while sane or insane
- c) Any psychiatric or mental disorders
- d) AIDS and/or infection with HIV venereal disease, sexually transmitted disease or illness,
- e) Any Insured Person's participation or involvement in naval, military or air force operation, racing, diving, aviation, scuba diving, parachuting, hang-gliding, rock or mountain climbing
- f) Accidents arising or resulting from the insured person(s) committing any breach of law with criminal intent
- g) The abuse or the consequences of the abuse of intoxicants or drugs and alcohol
- h) War or any act of war, invasion, act of foreign enemy, war like, civil war, public defense, rebellion, revolution, insurrection, military or usurped acts, chemical, radioactive or nuclear contamination
- i) Pregnancy or childbirth or in consequence thereof
- j) Congenital internal or external diseases, defects or anomalies or in consequence thereof
- k) Treatments rendered by a Doctor who shares the same residence as an Insured Person or who is a member of an Insured Person's family
- l) Any non-allopathic treatment

To know more you may contact Mr. Anup Maheshwari, Financial Advisor, +91 9165528922

