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INSURANCE QUERY.



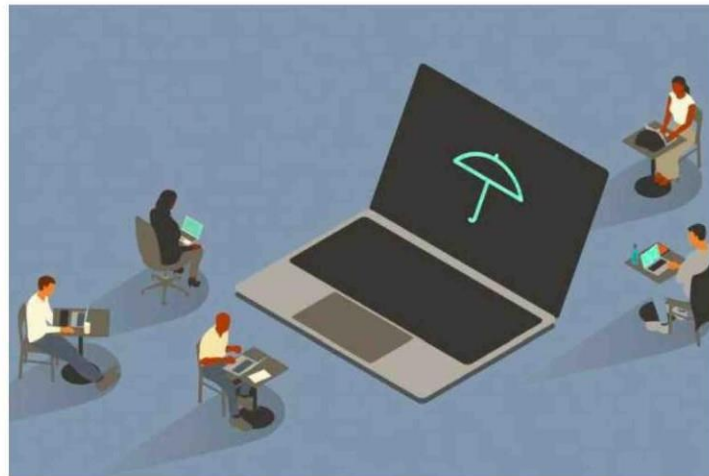
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Are there any risks associated with buying term insurance online, and how can I protect myself? What are the key benefits and drawbacks of this approach compared with traditional methods?

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Term insurance is an essential product that one should ideally buy as soon as they start working. Let's address the question of how to purchase term insurance—online or through traditional channels. Before you purchase, you should research and compare plans based on premium, features, riders and claim settlement ratio. You should also do your own independent assessment of the insurers' customer service and claims process.

A crucial part of purchasing a life insurance policy, particularly a term insurance policy, is the process associated with buying the policy. This involves completing an



application form that includes questions about your health and financial status, submitting relevant documents, and possibly undergoing medical tests. It is extremely important to complete each step thoroughly, as this information will be used by the insurer to determine the terms and conditions of the coverage. It

will also be reviewed in the event of a claim, and any inconsistencies could delay or complicate the claims process.

Most insurers offer easy online processes. You can fill in your personal details, choose your plan and pay the premium. When purchasing the policy online, the customer is responsible for completing the

application process independently, which may increase the risk of errors. While online help is available through the insurer's contact centre, it may be limited. Therefore, it's advisable to seek assistance from knowledgeable friends or family members when completing an online purchase of term insurance.

Also, at the time of claim, the claimant will have to directly reach out to the insurer for assistance. Information on claims process is easily accessible on insurers' websites.

The alternate way to purchase is to consult an agent, bank representative or employee of the insurer who can assist you in making an informed choice during the purchase. They can assist you through each step of the process. Having an agent or bank representative's support can help you in situation if the case is complex because of medical history or high-risk factors including occupational risks etc. They are skilled in proper documentation and assisting customers throughout the application process. In case of an eventual claim, the person who sold you the policy can assist the family in ensuring faster and smoother handling of paperwork and follow-ups.

The choice between offline and online methods should be based on your comfort level, needs and preference for personalised guidance versus self-service.

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