

Your Checklist for Buying Cover

Choosing the right life insurance policy and following some basic rules are very important to safeguard the interest of your loved ones in these uncertain times. **Rishi Mathur, Chief Digital and Strategy Officer, Canara HSBC Oriental Bank of Commerce Life Insurance** lists down few rules that one must bear in mind while buying a cover.

1. Check if the policy offers additional coverage options like terminal illness coverage or critical illness benefits. Basis your requirement, you can add this coverage at the time of purchasing the policy.
2. Ensure that if the policy requires you to answer the Covid-19 questionnaire or additional health queries, you fill it up correctly and truthfully.
3. Ensure that you disclose all your current health status and conditions (if any) accurately in the proposal form. If a medical test is required, do not postpone it but go ahead, sticking to the social distancing norms and mask usage rules.
4. If you are purchasing a policy online, you may be required to have a tele-medical interaction in some cases. Answer correctly and honestly.
5. Use Digilocker or EIA option if purchasing a policy to secure your policy documents and provide your nominee a way to access your account if you are not there. If you choose a physical policy document, ensure your family is aware of the policy, what are the benefits, who to reach at the insurer, and what are the key documents required to claim.