

# ICICI BANK CUSTOMER EDUCATION SERIES

TIMES BUSINESS ASSOCIATE COMMUNICATION

## Did You Know?

Any misrepresentation or non-disclosure of material facts when filling up the proposal form may lead to the insurance contract being rendered null and void.



## Insurance

The decision to insure tends to be based on considerations other than securing a risk cover and plans for the future. At its core, insurance enables a saver to protect life and future plans, for himself and his family. While a pure term policy offers protection from loss of life, endowments and annuities offer protection as well as an income stream in the future.

The product variants in insurance enable a buyer to choose the period of cover, the type of cover and the extent of investment income that can be added to the cover. While some may seek life insurance only for a limited period until they expect their children to be well settled, others may choose a whole-life cover, to provide the benefit to their spouses and family on the death of the earning member.

Buying insurance requires an estimate of one's future liabilities, as well as the ability to pay the premium regularly. If the two aspects are not bal-

anced, buyers may find it difficult to pay their premiums or suffer the risk of inadequate cover. One can always begin with a smaller amount, and top up the insurance cover as incomes move up. This ensures that policies are not surrendered prematurely at a loss.

Centre for Investment Education and Learning

We welcome your questions, suggestions and feedback on this column. Please use the 'Email Us' link at [www.icicibank.com](http://www.icicibank.com) or send us an SMS to 53030. Please include your full name, address and phone number. Your comments may be edited for clarity and space.

Look out for our next article on 'Bonds' on November 26.



### SMS CONTEST

**Question:** A pure term policy offers \_\_\_\_\_.

- Answer:**
- A. only protection from loss of life
  - B. protection as well as income
  - C. income on maturity

To answer, SMS DISHA A, B or C to 53030 and win a 2N 3D holiday.\*  
Contest open for the day of publication.

\*Terms and conditions apply. Visit [www.dishac.org](http://www.dishac.org) for details and winners.



Always keep your insurance policy document in safe custody.

BE AN INFORMED CONSUMER. Watch this space every Wednesday.