

Term Insurance

Age :- start from $\text{£ } 1^{\text{st}}$ salary to till your childrens settle in a better position
(25 - 35 years)

Insurance amount :- 20 times to Annual salary

- * Never Lie to Insurance policies
- * obey the Return of Premium Plans.
Take Normal Insurance.
- * Take High settlement Ratio type of insura
- * see solvency ratio, claim & money Ratio als
- * Never Decrease your Age to decrease cost.

Ex

Masc life.

Health Insurance

* Age :- Take Insurance at Lower Ages for 3 purposes.

1) No claim Bonus

2) Easy & Low Premium

3) cool of Period.

* Coverage :-

Individual - 5 lakhs

Family - 10-15 lakhs ✓

* Hospital Network at your surrounding ✓

* cashless Health insurance claims ✓

* Restoration benefit is mandatory ✓

* Room Rent limit checking is also ✓
mandatory

* Sub Limit for some type of health issues
better take No sub limit type ✓

* waiting period & cooling period
min 30 days for existing diseases

* check slow growing disease.

* Pre & Post medical expenses

{
30-60 days } 90 days
180

* Daycare - within 24 hours

surgeries/operations require hospitalization
less than 24 hours. Discharged on
same day

Ex: Dialysis, chemotherapy, Radiotherapy,
Cataract etc.

* Co-Pay :-

Take No co-pay insurance

* Ambulance charges

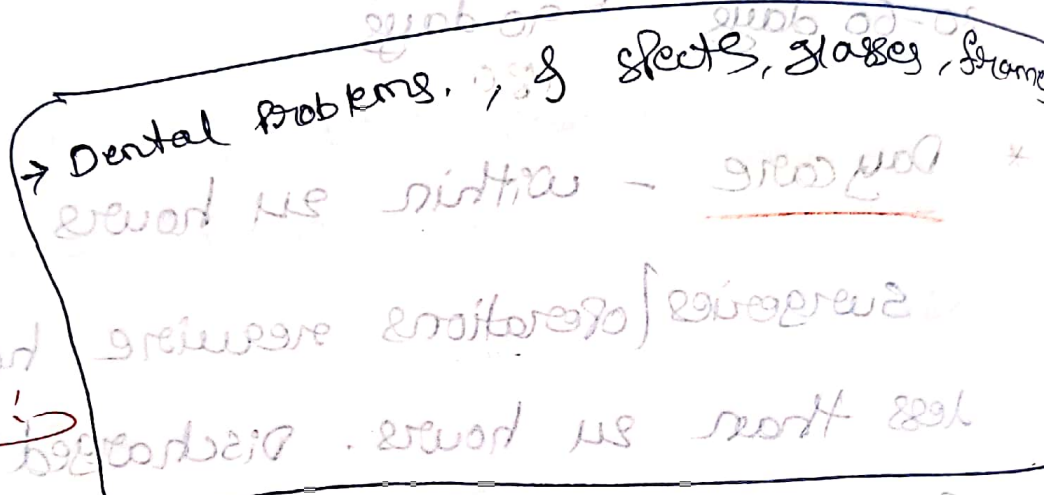
* Take super top up insurance.

* covered and critical illnesses or not

* Maternity, Cancer treatment

* infertility, Physiotherapy, congenital

Do's

- * Inform to ~~has~~ Insurance Company within a 6 hours / a day
- * check **Pan india** availability with nearest cities (3-4 cities).
- * 

Don't

- * Don't hide Pre-existing illness & Tobacco related health insurance

Ex:

- 1) star health
- 2) Nase saver

- eye, kidney, heart, knee replace, appendices, plastic surgery
- already company provided insurance have then which is applicable on both applicable
- future additions like wife, kids and time

3. Public Provident Fund

(PPF)

* under section 80C benefit upto 1.5 lakh
open at ;

Post office, Banks & Net banking

Min & Max Amount ;

min - 500 max - 1.5 lakh

we can invest on monthly, quarterly
& yearly on max of 1.5 lakh @ 12 deposits

Maturity Period ;

Lock in Period - 16 years
we can extend 5 years

* Interest rates are revised on every
3 months.

* Deposit before 5th on every month
to get full month interest.

* Lumpsum amount before April 5th

* we can take loan after 3 years below 6 years

* we can close the account after 5 years only on 2 conditions

- 1) Any serious health issue
- 2) higher education

4. National Pension Scheme

(NPS)

* As a Retirement Product.

* Tax benefits under section 80C & 80CCD

who can open

* Per Person 1 account

* Above 18 years below 60 years

Types of Accounts

Tier-1

→ This is main NPS account

→ 80CCD tax exemption

Tier-2

→ You can open this account only when you have ~~the~~ tier 1 account

→ No tax exemption.

Types of Investments

- Class E - Invests in Equity market. High risk
- Class C - Invests in Fixed Income sources other than govt securities. Medium risk
- Class G - In Gov securities. Low risk.
- Class A - Alternative investment funds including instruments like CMBs, MBS, REITs, AIFs, etc.

Active choice

- You have the option to choose your investment among E, C, or G asset classes
- If you opt for Asset class E & Class A there are max limits, in class E the max equity exposure is 75% only & class A is max exposure of 5%.

Auto choice :-

- If you don't want to take active part in switching asset class, then PFRDA will do it according to your age.
- You can change both scheme Preference and investment choices at any point of time.
- Allowed only once in a year.

Withdrawal Rules

- You ~~are~~ are compulsorily required to keep aside at least 40% of the corpus to receive a regular Pension from a PFRDA registered Insurance firm.
- The remaining 60% is ~~for~~ tax free now.