

NIVESH CHINTAN SAMACHAR



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HEALTH INSURANCE

An insurance company and a policyholder enter into a legal contract known as a health insurance policy to pay for the medical expenses of the life insured. The insurer will either make sure you are eligible for cashless treatment for illnesses or injuries covered by the insurance at one of the network hospitals or reimburse your medical expenses. Tax deductions for health insurance premiums are also allowed under Section 80D of the Income Tax Act of 1961.

Best Health Insurance Companies in India

Listed below are some of the top insurance companies offering health insurance policies. The insurance companies have been ranked based on the Incurred Claims Ratio of every insurer. This is the ratio between the premium earned and the total claims incurred by the insurer.

This is the ratio that is generally used to determine how an insurance company is performing. A higher incurred claims ratio means the insurance company has a better track record of settling the claims they receive. It is always good to opt for an insurance company with a high Incurred Claims Ratio.

Health Insurance Companies	Incurred Claims Ratio (ICR)
IFFCO Tokio General Insurance	96.33%
Care Health Insurance	95.47%
Magma HDI Health Insurance	95.17%
New India General Insurance	92.68%
Bajaj Allianz General Insurance	92.24%
Niva Bupa Health Insurance	89.46%
Navi General Insurance	86.98%
HDFC ERGO General Insurance	86.52%
Manipal Cigna Health Insurance	85.72%
Edelweiss General Insurance	85.57%
National Insurance Company	83.78%
Future Generali General Insurance	82.96%
Royal Sundaram General Insurance	81.50%

Benefits of Health Insurance

The following are the main benefits of being covered by a health insurance policy:

Cashless Treatment:

When you are covered under a health insurance policy, you can avail cashless treatments which essentially means that you can receive medical treatments without having to pay the hospital from your own pockets.

Cover for Pre- as well as Post-Hospitalisation Expenses:

Effective insurance policies offer coverage for pre- as well as post-hospitalisation expenses for a period of 60 days before and after an insured individual is hospitalised.

Transportation Expenses:

In case you hold a health insurance policy and get hospitalised the plan will cover the costs incurred on using an ambulance to transport you from your home to the hospital or vice-versa.

Medical Check-ups:

Most health insurance policies offer free health check-ups. However, most insurance

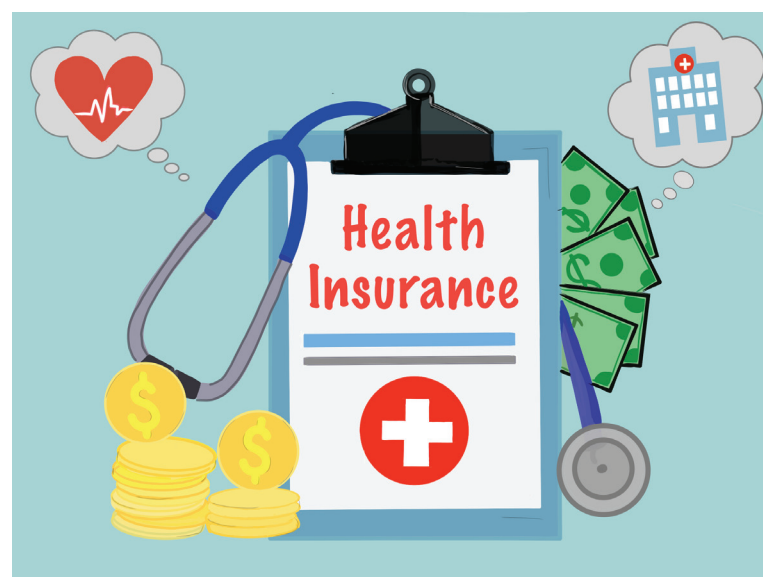
companies only offer these check-ups for free depending on your No Claim Bonus.

No Claim Bonus:

If you hold a health insurance policy and do not make any claims over the course of an entire policy year, you will be rewarded in the form of a No Claim Bonus.

Room Rent:

In case you are hospitalised, you will



have to incur costs on room rent. Having a health insurance policy will ensure that these costs are covered to a significant extent.

Tax Benefits:

Tax advantages can also come from having health insurance. Under Section 80D of the Income Tax Act, you are entitled to a tax deduction for the premium payments you make toward your health insurance plan.

Online Purchasing Facility:

You can now acquire a plan online without going to a health insurance company branch thanks to technological improvements. From the convenience of your home or workplace, you can accomplish this.

Renewal:

The renewal of your health insurance policy can also be done online. There is also a lot of flexibility when it comes to renewing your insurance plan. You can alter the terms of coverage based on what you think will work best for you.

Cover for OPD Expenses:

Most of the traditional health insurance plans require the insured individual to be hospitalised for a minimum of 24 hours if they are to be eligible for reimbursements.

Source <https://www.bankbazaar.com/>

HOW A TERM PLAN WILL SECURE YOUR FAMILY'S FUTURE

Life insurance is one of the most important investments that can be made by any individual, providing a financial safety net to a policyholder's family and beneficiaries in the event of their death.

Traditional life insurance policies provide protection based on periodic- often monthly- payments of a sum referred to as the premium amount. They generally offer investment options and were solicited in the past as a means of providing financial security as well as generating savings through the investment of premium payments. However these types of policies require relatively large premium payments due to their potentially long tenure.

Term insurance plans are becoming increasingly popular for this very reason. Conventional term plans can be described as the most unalloyed form of life insurance, providing protective cover in the event of the policyholder's death for a fixed period of time. The duration of term plans can vary anywhere between 5 to 40 years, or longer depending upon the age of the policyholder and the insurance provider. They also usually require a medical examination prior to their issue in order for insurance companies to assess the risk they take on with each policyholder, with respect to any pre-existing medical conditions and their overall lifestyle. Term insurance generally requires smaller premium payments while offering similar or greater amounts of coverage when compared with traditional life insurance plans.

Benefits of Term Insurance Plans :

- **Financial Security:** Term plans secure the future of the policyholder's family through the payment of death benefits in the event of their passing. They guard dependents such as the policyholder's spouse, children or elderly parents from having to take on the financial burden of the deceased in such situations. This benefit is



particularly relevant for newly married individuals or new parents as well as businessmen who have considerable debts or other financial responsibilities. The payments may be scheduled either periodically or as a lump sum after filing a claim. These funds can be utilised by the deceased's family in meeting their daily needs as well as in funding ventures such as a child's education.

- **Reasonable Premiums:** Term insurance plans are among the most affordable forms of life insurance available today, providing similar coverage amounts as traditional life insurance plans at a fraction of the premium amounts. This is mainly due to the lower tenures of such plans which can only be extended through periodic renewal.
- **Flexibility:** Some term plans may allow for the degree of coverage to decrease over the course of the tenure in situations where the policyholder has taken on debt in some form such as loans. The coverage decreases over time as debts are slowly repaid over this duration. Alternatively term insurance plans may also increase the payout amounts to account for inflation or return the premiums paid on the

expiry of the tenure as a maturity benefit. Finally, some plans may also offer investment options that generate income over the tenure and add to the final payout amount on expiry. Paying slightly higher premiums are the most common prerequisite for such adjustments.

- **Tax Benefits:** Premiums paid on are tax deductible up to a limit of Rs. 1.5 lakh per annum under Section 80C of the Income Tax Act of 1961. Additionally, death benefits are also fully tax exempt in some cases under Section 10D although this may vary based on certain factors. It is vital to renew policies before their expiry as the premiums on lapsed policies may not always be eligible for tax deductions.
- **Coverage Of Additional Risks And Illnesses:** Paying a small amount in addition to the monthly premium may allow policyholders to gain coverage for additional risks such as hereditary or critical illnesses or even accidental impairments. They may also allow top ups that increase policy coverage at important junctures in their lives such as marriage, parenthood etc.

Source : <https://www.canarahsbclife.com/>

DO THIS BEFORE MARCH 31 TO AVOID A FROZEN MUTUAL FUND PORTFOLIO

Linking your PAN with your Aadhaar and submitting your selection of nominations for your mutual fund portfolio is a must before March 31, 2023. Failure to do so could lead to your mutual fund investments becoming frozen or inoperative

Linking your permanent account number (PAN) to your Aadhaar before FY 2023 comes to a close on March 31, 2023 is important for your mutual fund. In addition, you will also have to submit the details of nominations of your mutual fund portfolio before the deadline. Failure to comply with these guidelines could lead to your mutual fund investments becoming frozen or inoperative.

PAN-Aadhaar Linkage Becomes Must For MF Portfolios

If your PAN is not linked to your Aadhaar by March 31, 2023, all financial transactions in your mutual fund portfolios will be prohibited from April 1, 2023 onwards. Effectively, transactions, such as fresh purchase, additional purchase, fresh systematic investment plans (SIPs) cannot be conducted without the PAN-Aadhaar linkage.

SIPs that have already running will also be stopped. Switching of funds from an investment scheme to another investment

scheme will also be prohibited, without the PAN-Aadhaar linkage.

Submit Your Nominee Or Opt Out Of Nomination

Individual mutual fund unitholders can nominate a person to claim their units or the redemption proceeds thereof in the event of their death. When units are held by more than one person jointly, all joint unit holders can nominate a person to whom all rights in the units would transfer upon their death. They can also opt out of the nomination.

As of October 1, 2022, the Securities and Exchange Board of India (Sebi) has made it mandatory for all new unitholders to submit either the nomination form or the declaration that they are opting out of nomination.

Sebi has also made nomination mandatory for existing mutual fund folios, including the jointly-held ones. Existing folio investors who do not comply with this norm before March 31, 2023 will have their investments frozen and cannot transact in them.

Sebi observed that “some of our investors have not availed the nomination (opt in or opt-out) facility”. Neither nomination nor declaration of “Do Not Wish to Nominate” is not registered in the folio across all their investment(s) in mutual fund, Sebi said.

“In case, investors fail to add/update a nominee(s) for their investment or submit a declaration to opt out of the nomination by March 31, 2023, their folios shall be frozen for debit,” Sebi said.

Sebi has also directed all asset management companies (AMCs) to provide both an online and an offline facility to unitholders to choose their nominees or opt out of nomination. Unitholders can submit their choices in a specified form either with the fund houses, registrar, or the transfer agents.

Unitholders can also send a scanned copy of the form to the above-mentioned recipients. The nominations can also be changed in the investment accounts held with online platforms or by writing to the fund house.

Along with the above two updating your contact details i.e. your mobile no and emailid in the Folio's is also a very important aspect. Take this opportunity to also update your bank records if not in proper order. Digitalisation has brought control of the investments into the hands of Investors and also helped them to get proper updates on a regular basis. It has helped them to take informed decisions.

Source : <https://www.outlookindia.com/>

ADVANTAGES OF SIP INVESTMENTS IN VOLATILE MARKETS



What is a Systematic Investment Plan?

SIP or systematic investment plan allows you to invest a fixed amount each month into the mutual fund schemes of your choice. While the most common form of SIPs is via monthly payments, there are also weekly, or quarterly SIP frequencies available. SIPs work by automatically investing a pre-decided amount on a fixed date every month into a certain scheme. The benefit of SIPs is that they allow

investors to start small with an aim to accumulate capital over time without too much hassle.

Advantages of SIPs during Market Volatility

If you have invested via a SIP in a mutual fund scheme that is aligned with your financial goals, then you do not have much to worry about during a financial crisis. SIPs could make volatility work in your favour. Here's how:

1. Rupee Cost Averaging:

Foremost, they offer the advantage of rupee cost averaging. This means that with an unchanging amount of investment on a regular basis in a mutual fund, you can average out the cost of your purchase. The benefit of rupee cost averaging is that when markets are at a low, you have more units. Once the market performs well, you have fewer units.

SIP investments allocate a fixed amount to a scheme. Units are received against the

Net Asset Value (NAV) of the scheme. The NAV of mutual funds remains low during such lower markets. Investors should consider remaining invested in their funds as more units could be purchased when the market is underperforming. Lower markets can also be viewed as an opportunity rather than a setback. Additionally, investors can choose to start new SIPs during the low phase as this can help them get better value. By averaging out your cost during market volatility, SIPs aim to reduce the overall cost of acquisition. Hence, SIPs could help achieve the thumb rule of markets which is to buy less when markets are high and buy more when markets are low.

2. Compounding Benefits

By remaining active over a long period of time through cycles of market volatility, SIP investments harness the power of

compounding. Even an amount as small as ₹5000 per month can amass a sizeable corpus after a few years' time. This is known as the compounding effect. For instance, if you invest ₹5000 using a SIP investment every month in a scheme with a conservative 8% annual return, you will amass ~₹30 lakhs in 20 years' time. In case you are lucky enough to receive a more generous annual return of 11% then you will amass ~₹60 lakhs in 20 years.

Please Note: The above figures are used only as an example for illustration purposes. The Actual performance or returns may vary.

3. Hassle-Free Investments

With compounding and averaging on its side, a SIP makes for a great investment option for beginners without much knowledge on market conditions. However, there is a third advantage that SIPs offer investors. They are hassle-free.

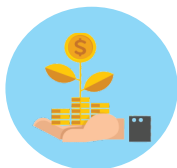
SIPs require little to no trouble to set up. By investing a fixed amount each month, investors learn the patience and discipline of time-bound investments. They do not need to initiate investments manually as SIPs are linked to one's bank account.

By virtue of being automatic, SIPs are set up to make for convenient long-term investments that go through repetitive cycles of volatility. They are accessible to more people, including those who do not have knowledge about trading. Investors do not require a Demat account to invest in mutual funds via a SIP. Hence, an SIP is an extremely convenient investment option. Unlike traders scrambling to sell their securities during volatile conditions, mutual fund investors can sit back and relax as their investments could weather the current market conditions.

Source : <https://mf.nipponindiaim.com/>

FDR RATE																
Tenure in Months	PNB Housing				HDFC Sapphire / HDFC Home Finance				Bajaj Finance				Shriram Transport			
	Monthly	Quarterly	Half Yearly	Annual	Monthly	Quarterly	Half Yearly	Annual	Monthly	Quarterly	Half Yearly	Annual	Monthly	Quarterly	Half Yearly	Annual
12	7.11%	7.15%	7.22%	7.35%	6.85%	690.00%	6.95%	7.10%	6.93%	6.97%	7.03%	7.15%	7.06%	7.11%	7.17%	7.30%
15									7.07%	7.11%	7.17%	7.30%				
18									6.93%	6.97%	7.03%	7.15%	7.25%	7.30%	7.37%	7.50%
22									7.21%	7.25%	7.32%	7.45%				
24	6.79%	6.83%	6.89%	7.00%	7.10%	7.15%	7.20%	7.35%	7.25%	7.30%	7.36%	7.50%	7.48%	7.53%	7.60%	7.75%
30									7.16%	7.20%	7.27%	7.40%	7.72%	7.77%	7.85%	8.00%
33									7.44%	7.49%	7.56%	7.70%				
36	7.44%	7.49%	7.56%	7.70%	7.15%	7.20%	7.25%	7.40%	7.35%	7.39%	7.46%	7.60%	7.86%	7.92%	8.00%	8.15%
39									7.35%	7.39%	7.46%	7.60%				
42													7.90%	7.96%	8.04%	8.20%
44-45									7.58%	7.63%	7.70%	7.85%				
48	7.16%	7.20%	7.26%	7.40%	7.15%	7.20%	7.25%	7.40%	7.35%	7.39%	7.46%	7.60%	7.95%	8.01%	8.09%	8.25%
60	7.25%	7.29%	7.36%	7.50%	7.15%	7.20%	7.25%	7.40%	7.35%	7.39%	7.46%	7.60%	8.13%	8.19%	8.27%	8.45%
72	7.16%	7.20%	7.27%	7.40%	7.05%	7.10%	7.15%	7.30%								
84	7.16%	7.20%	7.27%	7.40%	7.05%	7.10%	7.15%	7.30%								
Extra 0.25%* pa for Senior Citizens												Extra 0.50%* pa for Senior Citizens				

OUR SERVICES



Mutual Funds



Child Saving Schemes



Health Insurance



SIP - Systematic Investment Plans



Retirement & Pension Schemes



Critical Illness Insurance



Tax Saving Schemes



Capital Gain Bonds



Company Fixed Deposits



Life Insurance (Term Plans)



Accidental Insurance



Vehicle Insurance

If undelivered please return to:



Plot No. RP-108, Phase-2, Opp. Runa Chemicals,
Near DNS Bank, Sonarpada, MIDC, DOMBIVALI (E)-421201.

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