

NIVESH CHINTAN SAMACHAR



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WHAT IS A SYSTEMATIC TRANSFER PLAN AND HOW IT IS DIFFERENT FROM AN SIP?

Mutual funds have become a very common way of generating wealth. There are many strategies used by investors while investing in an MF. One such strategy is the Systematic Transfer Plan or STP. While it is a bit similar to the Systematic Investment Plan (SIP), it has some basic differences.

Systematic Transfer Plan

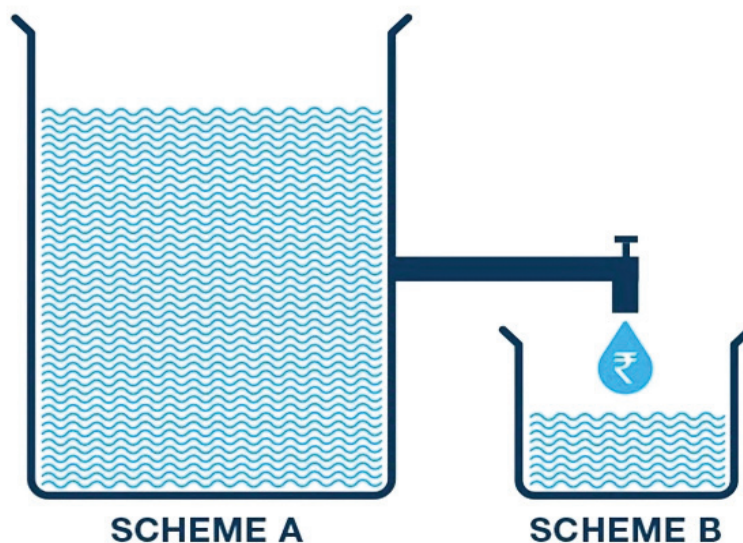
A systematic Transfer Plan is an automated way of transferring funds from one mutual fund scheme to another. It is usually preferred by investors who have a lump sum amount saved but want to avoid market timing. Usually, in this strategy, the investors transfer funds from a debt scheme to an equity one.

How this works

Suppose an investor has a corpus of ₹10 lakh saved, but the markets are volatile and he doesn't want to invest in an equity fund right now. So the investor invests the entire corpus in a debt fund which is considered safer than equity funds and usually gives a decent rate of return.

He then sets STP for his desired equity funds. So instead of money getting deducted from his bank account like in an SIP, the fund is transferred from his debt fund to his desired equity funds at regular intervals. So in this scenario, he not only earns the interest rate offered by the debt fund, which is more than what the bank account offers but can

NOW MAKE EACH DAY COUNT WITH DAILY STP.



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

also fix the amount he wants to transfer regularly (every month, every week) to his desired equity funds. So the equity funds get a specific amount deposited at regular intervals like in the case of a SIP but only from a debt fund account instead of a bank account.

However, one must note that for this to work, you can only choose mutual fund schemes

from the same fund house. The transfer can be done between 2 or more schemes of one fund house, not multiple fund houses. An investor can start an STP into any Equity Mutual Fund Scheme depending upon their risk appetite and duration.

Source: <https://mintgenie.livemint.com>



Update *nomination* details
in your Mutual Fund Investments.

Last Date: September 30, 2023



*All the existing individual unit holder(s) holding Mutual Fund units either solely or jointly, have to nominate/opt out of nomination before September 30, 2023, failing which the folios shall be frozen for debits.

Source : www.amfiindia.com

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Keval Nivesh Intermediaries LLP, Plot No. RP-108, MIDC Phase-2, Sonarpada, Near DNS Bank, Opp. Runa Chemicals Gate No.1, Dombivali (E)-421201.

www.kevalnivesh.com

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WHAT IS THE MEDICAL INSURANCE CLAIM PROCEDURE & HOW DOES IT WORK?

A health insurance claim or a medical insurance claim is a request that is raised by the policyholder for compensation for the expenses incurred for the treatment. The insurance company upon verification of the claim either settles the bills directly with the hospital or reimburses the amount you spend, depending on the type of claim procedure you have opted for.

Types of Health Insurance Claims:

The primary objective of a health insurance policy is to provide financial assistance when required. To get the reimbursement on time from the insurance company, one has to avail of either of the two services below:

Cashless Claim –

In a cashless claim, the policyholder can seek treatment from any of the network hospitals of the insurance company. On admission, the policyholder must produce the cashless health card provided by the insurer and the expenses incurred for the treatment will be directly settled by the insurance company; you need not pay a single Rupee. For cashless claim, you only need to show your health insurance card at the time of admission in the hospital. Most insurance companies approve cashless treatment within 4 hours from the time of admission at the network hospital.

There are two ways to claim for cashless treatment:

Cashless procedure for Planned Admission:

- Choose a hospital from the network as mentioned in the insurance document.
- Inform third-party administrator (TPA) 3 days prior to admission & provide a membership number.
- Fill cashless request form at the hospital.
- Submit the form and medical records to TPA.
- TPA will inspect all the documents.
- Once approved, the insurance company will settle the hospital bills, which excludes phone charges, attendant charges, food etc.
- In case of disapproval, one can file for reimbursement



Health Insurance Claim Process - How Does It Work?

Cashless procedure for Emergency Admission:

- In case of emergency admission, inform third party administrator (TPA) & provide a membership number.
- Fill the cashless format the hospital, certified by a doctor.
- Send the form along with medical records to TPA.
- If a cashless facility is sanctioned, hospital bills will be settled directly.
- Seek reimbursement in case of disapproval

Reimbursement –

In a reimbursement claim, you must initially pay for the treatment and then file a claim for reimbursement. When you file a claim, you must produce the bills and showcase other records of the money spent on hospitalisation and treatment. The insurance company, after verifying the bills, will credit the amount to your bank account.

In case your request for a cashless claim is rejected, or you or your family member is seeking treatment at non-network hospitals, then you can apply for reimbursement. Remember to start the reimbursement process within seven days of the patient's discharge. Below is the procedure to begin:

Reimbursement procedure for a claim:

- Get in touch with your insurance

company through the toll-free number & provide a membership number.

- Settle all the hospital bills.
- Present the bills, prescriptions, discharge summary and other necessary documents when you request for reimbursement.
- Download & fill out the reimbursement form, available on the insurance website.
- Submit the form along with medical records to the insurance company.
- A cheque will be disbursed once the claim is approved. The general turnaround time for the process is 20 days from the date of receipt of all documents

Important Points To Remember For Claims:

- The forms for reimbursement must be filled correctly, if not, then the claim request might be denied.
- Claim request must be raised within 7 days of discharge.
- The non-payable items will be not reimbursed by the insurance company.

Follow these steps carefully to get your medical insurance claim approved. Remember to keep all the documents ready as the insurance company may ask for any documents at any time.

Source : www.iffcotokio.co.in

IMPORTANCE OF BUYING TERM LIFE INSURANCE AT EARLY STAGE OF LIFE

“Regardless of the coverage amount a customer may choose, initiating one’s financial journey with a Term Plan at an early age will yield more advantages as compared to those in the late 40s.” opines *Mr Manoj Jain, Sr Vice President and Head - Digital Business at Canara HSBC Life Insurance*, as he sheds light on the importance of buying a term plan early in life. Read on to learn more about the benefits of insuring yourself at an early age.

Buying a life insurance policy is somehow the last thing on the to-do list when a person starts their career in the 20s or 30s. Not many realise that life insurance is a safety blanket that will keep our family financially secure and running in times of distress. In fact, in my recommendation, the best time to buy a term life insurance plan is actually when a person is young as that is the time when one can save on the premium and can even enjoy the tax benefits that come with it.

The one reality that the pandemic has underlined for all of us is that life is unpredictable and no one knows when an unfortunate event can occur. This may lead a person or their family in a state of distress for not having optimum financial cover. A term insurance plan is one of the most traditional yet popular types of life insurance available in the market today. Term life insurance provides a lump sum payment to the insured’s family in an unfortunate event, ensuring that the claimant’s family is financially secure even in the absence of the policyholder. A term plan is an assurance that your loved one will be able to enjoy the current lifestyle and fulfil their future needs such as higher education for children, buying a home or marriage even in your absence. All of life’s important milestones or unpredictable financial stresses can be well absorbed with the help of a sufficient term life insurance plan.

It is very important that one should opt for insurance coverage that is at least 10 times the annual income so that the amount is adequate to meet the family’s expenses and future needs. Term life insurance plan should ideally be bought earlier in life stages as this helps with better premium rates along with additional benefits which comes over time once invested.

Listing some of the features which are primarily attached to Term Life Insurance plans -



The Smart Choice Why Early Term Plan Buyers Have An Edge?

Enjoy affordable premiums

One of the main advantages of buying a term plan early on in life is the amount of premium that one will have to pay. When we structure policies, insurance premiums are built on a crucial factor of life expectancy, which is higher when one is younger. So, the earlier you plan to buy a policy, the lesser will be the premium. In fact, the customer ends up paying more premium amounts for the same coverage if they start the term plan in their 40s compared to those taking it a decade sooner.

Coverage for longer

Term life insurance usually offers a longer insurance term which actually passes on the benefits to the insured’s family in case of any unforeseen unfortunate event. A customer can even take a cover for 40 years or more to ensure that in case any uncertainty comes after his earning age, it will be well catered for by a term insurance plan.

Higher Insurability or Lesser chances of rejection

Higher chances of insurance coverage rejections happen if the age of the insured is or above 40s. This generally happens as when one enters the 40-age bracket, there are increased chances of suffering from ailments as compared to when a person is younger. Hence, it is advisable to buy a term plan in their younger days or as soon as they start earning. The premium usually tends to be on the higher side if any of the medical conditions like hypertension, or diabetes are developed in the given time.

Enjoy tax benefits

Another major benefit of buying a term plan is the tax benefits that come along. The premium paid towards the term insurance plan can be claimed as a deduction under Section 80 (C) for an amount of up to ₹1.5 lakh a year.

Block your premiums for additional cover in future

Some term insurance policies also offer a feature to block your premium rate at the time of buying a policy for additional coverage in future. It ensures an increase in the base sum in the next few years at the same premium rate. This particular benefit actually works against inflation and keeps the base premium rate intact over the years irrespective of age even if the customer starts the policy early.

Conclusion

With all such listed benefits, buying term insurance at the right age with the right cover offers many benefits and can help achieve financial stability for your family while maintaining the same lifestyle even if the breadwinner/policyholder is not there. One of our latest offerings from Canara HSBC Life Insurance- “Young Term Plan” is a good option here as this comes with all the features a customer requires to start with their first term plan. It not only provides financial stability at affordable premiums but also lets a customer choose from various add-on benefits such as block your premium, critical illness benefit, accidental death benefit etc. to enhance the coverage.

Source : Hindustan Times

INSURANCE IS THE SUBJECT MATTER OF SOLICITATION.

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INDIA: THE UNSTOPPABLE INVESTMENT DESTINATION OF THE NEXT DECADE.

In its assessment of the global economy, the IMF forecast an uncertain future due to the instability in the banking sector, rising inflation, lingering repercussions of Russia's invasion of Ukraine, and three years of Covid. Global growth is expected to decelerate from 3.4% (2022) to 2.8% (2023). A particularly strong growth downturn is projected for advanced economies.

India is expected to grow between 6-6.5% in FY24 and in the range of 5-7% for the upcoming decade, notwithstanding the grim global outlook. In this blog, we will delve deep into the reasons why India is poised to be the most attractive investment destination of the next decade, surpassing other emerging markets and even global markets at large.

1. Robust Economic Growth:

Over the years, India has consistently outperformed several other large economies in terms of economic growth. India, with a population of over 1.4 billion, offers a sizable domestic market full of lucrative investment options. The young and energetic workforce, expanding middle class, and rising consumer purchasing power have all contributed to the nation's continuously strong GDP growth rate. Despite a large population, a well-consuming nation and 800 million internet users, just 6% of the populace pays income taxes and

only 6% engages in digital commerce. This demonstrates the unrealized potential for further formalising the economy and ensuring long-term growth.

2. Structural reforms and stable government:

As the globe attempts to minimise its reliance on fossil fuels, India has made major investments in renewable energy and electric vehicle subsidies. The ambitious aim set by India not only opens potential for investments in renewable energy, but it also prepares the way for the rapid growth of the electric vehicle infrastructure. With an increasing focus on clean energy and a determined effort to cut carbon emissions, India is well-positioned to lead the global shift to a greener future while also capitalising on the electric vehicle opportunity.

3. Manufacturing and PLI:

The Indian government has unveiled \$25 billion in incentive programmes to attract investment in a variety of sectors, including automobiles, textiles, steel, food, electronics, and hardware, among others. These incentives are anticipated to promote capital investment and provide a boost to the economy's growth. These activities are designed to raise exports, substitute imports, and improve global competitiveness in addition to addressing

domestic demand. Automobile ancillary, electronic manufacturing and speciality chemicals are especially well-positioned to gain from increased export opportunities.

Conclusion:

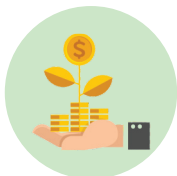
India's compelling growth story, supported by a strong economic foundation, stable government, and ongoing structural reforms, positions it as the most attractive investment destination for the next decade. The country's technological advancements, along with investment opportunities in banking and financials, renewable energy, electric vehicles, and manufacturing/PLI, provide ample opportunity to generate alpha returns. Additionally, the reasonable valuations relative to sustainable growth make Indian markets even more appealing. The robust corporate earnings growth, strong balance sheet, and improved corporate governance practices create a solid foundation for sustained value creation.

As India embarks on its journey to transition from a \$2 trillion to a \$5 trillion economy, history has shown that this is when the mother of all bull markets begins, as seen in the cases of the US, Japan, and China. India's economy is just getting started, promising significant returns for investors.

Source : Economic Times

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OUR SERVICES



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Child Saving Schemes



Health Insurance



SIP - Systematic Investment Plans



Retirement & Pension Schemes



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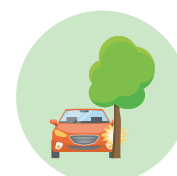
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☎ salessupport@kevalniveshv.com ☎ www.kevalniveshv.com
☎ 91527 29411 / 91527 29501