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« GUEST COLUMN

Old can be Gold!

The question isn't at what age I want to retire, it's at what income.

~George Foreman

translates into us having investing all our time in earning money to fulfill our goals. We just don't think about what lies beyond the goal post. We have never wondered what we will do with all the excess time which is not spent in making money. Also, can we make the most of the time in hand without adequate income?

2. Dil toh bacha hai ji....

This is an often repeated quote that refers to the child in each one of us. Some of us want to simply learn a musical instrument or travel the world. However, "life" comes in the way and all our resources (time and money) are directed towards more pressing needs of our loved ones. Once we retire, we can simply fulfil the dream that the child in us always wanted to do... there is only one glitch - do we have enough surplus resources to support our dreams?

3. Make Hay while the Sun Shines!

We are capable. We are healthy. The world is our oyster. We may as well capitalize on every opportunity to



ensure we never have to think twice about living life the way we want. We spend our lives working towards our goals, however, do we invest in life beyond the goal?

As Tennessee Williams wisely quoted, "You can be young without money, but you cannot be old without it".

Public Provident Fund (PPF), NPS and Guaranteed Retirement Plans by Insurance Companies are a few good tax saving and investment options that help save for retirement in the absence of a robust social security system. We must also ensure we remain committed to our goal and not give in to the temptation for instant

gratification. Good pension accumulation instruments like Insurance plans encourage consistent, periodic investments and apply a lock-in thus providing returns above the assured amount and allowing for accumulation of a sizable retirement corpus.

There is no better time than the present to gift yourself a future. Good financial decisions, astute planning and committed investments into safe instruments like insurance can provide practical and stable financial assistance in the long term. Do yourself a favour and start investing to guarantee a comfortable retirement.

They say that age is just a number. Sadly we cannot say the same for money. The absolute and relative amount, both makes a huge difference to our lifestyle, our ability to make decisions, our confidence. While money cannot buy happiness, it definitely can assist in making happy choices!

Often, while we already know the importance of money, we underestimate when we will need money the most. We know we are capable of earning to buy a house, to get our children educated, to provide for their marriage et al. However, we are not always equipped to provide for our retirement and ensure they are nothing short of our golden years.

I can think of 3 key reasons to start planning your pension right now!

1. Time is Money, but do we have Money when we have Time?

This cryptic line basically



« INSURANCE SOLUTIONS

RAJIV KUMAR
is MD and CEO, Universal Sompo General Insurance Co. Ltd.

'Buy insurance policy through any company with whom you are comfortable'

Do family floater health policies offer NCB discounts for a claim free year?

—Ramesh Kumar, Parel

Yes, family floater health insurance policies offer No claim bonus. NCB offered in a health insurance policy is in the form of a cumulative bonus. Cumulative Bonus is available for every claim free year wherein the Sum Insured is increased by a certain percentage at the time of renewal subject to a maximum 50%. If a claim is made in any particular year, the cumulative bonus accrued is reduced at the same rate at which it has accrued, therefore you will not lose the total CB but only the accrued percentage will be reduced.

Do I need to inform the insurance company about the change of floor-tiling if I have bought a Home Insurance policy?

—Roshan Patel, Vidyavihar

Yes, basically you need to inform the insurer before any modification is to be done to your home and let the insurer know what it is you're planning. A modification may also result in an increased premium. Home Insurance policy is based on details provided at the point the insurance is taken, it stands to reason that any change to the structure should be duly notified. If you fail to notify your insurer about any modification, and subsequently make a claim, the insurer can deny the claim as the property you insured will not be same as you indicated at the time of buying the policy.



I want to buy a new car but the car showroom dealer is insisting to take the 1st year free policy of an insurance company with whom I am not comfortable. How should I opt for my choice of insurance company?

—Amit Bhatia, Karjat

You can buy Car Insurance Policy through any Insurance company of your choice with whom you are comfortable. There is no compulsion to buy it through vehicle dealer, in no way can a dealer force you to buy Insurance Policy. You can go online and shop for insurance, there are many online portals which you can use to compare prices and buy online insurance for your car. You can buy the policy by giving details of yourself and your car such as engine and chassis number. The policy will be emailed to you. You need to send a copy of the policy to your dealer, who will get the car registered.

I have an expensive bicycle that cost around Rs 1 Lakh, which I park in my home balcony. Can I insure my cycle while buying a Home Insurance policy?

—Ganesh Joshi, Jogeshwari

Yes, you can insure your bicycle under comprehensive home insurance policy. Most insurance companies provide pedal cycle cover under comprehensive home insurance policies based on various terms and conditions. Some insurance companies also provide insurance cover, specially designed for pedal cycle covering loss or damage to pedal cycle by accidental losses or external explosion or lightning or burglary, housebreaking, larceny or theft, accidental external means or by malicious act along with liability to third party.

SMEs garner record ₹656-cr via IPOs in Apr-Sep FY18

Spurred by investors' interest, as many as 58 small and medium enterprises (SMEs) got listed on capital markets with IPOs worth record Rs 656 crore in April- September 2017 and many are lined up for the coming months.

Besides, more than 18 companies have already announced their issue opening dates, merchant banker Pantomath Group Managing Director Mahavir Lunawat said.

Companies from various sectors such as finance, media and entertainment, infrastructure, manufacturing, agriculture, food and processing and IT & IT-enabled services made their way to the IPO space during the period under view.

The SME capital market has been witnessing partici-

pation from a wider class of investors and the trend is expected to continue.

According to a data compiled by Pantomath Research, 58 SMEs garnered Rs 656 crore through their respective initial public offers (IPOs) in April-September period of the current fiscal, much higher than Rs 295 crore raised by 32 companies in the year-ago period.

Funds raised through the issue were used for business expansion plans, working capital requirements and other general corporate purposes.

In the last three months, hectic activities were seen in the primary markets where as many as 12 companies got listed in September and 11 each in August and July. Besides, 12 firms made their debut in April.

Two companies -- Indian Energy Exchange and General Insurance Corporation Of India -- are set to launch their initial public offerings this week to raise about Rs 12,371 crore.

Indian Energy Exchange plans to raise Rs 1,001 crore through its initial share sale offering. It has fixed a price band of Rs 1,645- 1,650 per share for its public issue.

The issue by which the company is selling 60,65,009 shares or 20% of the post-issue paid-up capital will be open for subscription during October 9-11.

IEX is India's first power exchange providing auto-

mated trading platform for electricity (for physical delivery) and renewable energy certificates.

State-owned General Insurance Corporation of India's (GIC Re) Rs 11,370-crore IPO is in a price band of Rs 855-912 per share.

The IPO will open on October 11 and close on 13. Through the initial share sale, the national reinsurer will dilute 14.22% of its post-offer paid-up equity share capital. Of this, the government will dilute 12.26% stake and the balance 1.96% by the Corporation itself, the company had said last week.