

FAQs – Loan Secure

1. How Does ADB Rider works in Loan Secure? What is the Maximum Capping?
The ADB rider provides extra sum assured in case of an accidental death. The sum assured will be in accordance with the base sum assured with a maximum capping of Rs. 50 Lacs. This ADB Rider is available for first 5 Years of policy term only.
2. What is the Cover type in Loan Secure?
The cover type in Loan Secure is reducing sum assured. The sum assured will be reducing as per the schedule.
3. What are the benefits available in case of Suicide?
If the customer commits Suicide within one year of the effective date of coverage his outstanding loan amount will be paid to the Beneficiary or not? If the customer commits Suicide after one year of the effective date of coverage his outstanding loan will be paid to the Beneficiary
4. Can the death benefit payable under Loan Secure mentioned in COI can be changed in between the term of the plan on the request of Partner?
No, It's not possible.
5. What are the documents which are required to be submitted by the partner to Bharti Axa at the time of raising claim from Natural Death?
 - a) Death claim form
 - b) COI
 - c) KYC & Proof of relationship of nominee.
6. What are the documents which are required to be submitted by the partner to Bharti Axa at the time of raising claim from Accidental Death?
 - a) Death claim form, COI, KYC
 - b) Attested FIR Copy
 - c) Post Mortem Report
7. What is the minimum sum assured in Loan secure?
Minimum Sum Assured is 1 Lacs
8. The Maximum cover ceasing age in Loan secure is?
Maximum Cover ceasing age is 75 years
9. Joint applicant option is available in Loan Secure?
Yes, we can cover up to three applicants jointly
10. Partial coverage is available in Loan secure?
Yes, it's available.
11. Tax benefits can be availed by the customer of Loan Secure?
Yes, customer will get tax benefit under section 80C.
12. If a customer has done foreclosure of his loan and selected the option of cover continece and in between the cover continece period the customer die. What will be his claim treatment?
The outstanding coverage as per the schedule will be paid to the customer.
13. What will be maturity benefit after the end of coverage period under Loan secure?
Nothing is paid to the customer.

