

General

What is voluntary deductible option?

Voluntary deductible is the minimum amount that you declare to bear at the time of claim. When you opt for a higher deductible, you are eligible for a higher discount. There is an inverse relationship between the deductible and the premium. When voluntary deductible increases, the amount of premium falls.

If you opt this, this is the amount that you have to compulsorily bear during the event of a claim e.g. if your claim amount is Rs. 20000 and the voluntary deductible is Rs. 3000 then you have to bear the first Rs 3000 and the claim will be worth Rs 17000.

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