

● TERM INSURANCE · BUYER'S CHECKLIST

before you sign *that* *term plan.*

a term plan is the cheapest big thing you'll ever buy — a few thousand a year to leave your family crores. but the cover is only worth what it pays **on the worst day**. this is the list that stands between a policy and a **claim that actually goes through**.

WHAT'S INSIDE

17 checks across five groups — cover, the form, the insurer, riders, and buying it right.

THE PART MOST SKIP

the four questions nobody asks — until claim day, when it's too late to fix.

HOW TO USE IT

print it. tick as you go. free, no email gate. then run your number by archita.

Insurance is the subject matter of solicitation. General education, not advice — the right cover, term and insurer depend on your own numbers and health. Read the policy wording before buying.

A the *cover* itself

SIZE & LENGTH

-
- 01 **is the cover 10–15× your yearly income?**
a ₹20L earner needs ₹2–3 cr, not a token ₹50L — enough to clear the home loan and still run the house for years.
-
- 02 **does it run till you're ~60–65?**
cover should last till your last EMI and your youngest is earning — not stop at a neat 20 years while you're still the wallet.
-
- 03 **does the cover match your *provable* income?**
they'll ask for ITRs / salary slips. a cover wildly above what you can prove is a question mark waiting at claim time.
-
- 04 **premium-paying term — full term or "limited pay"?**
pay-till-the-end is cheapest per year; limited pay (say 10 yrs) clears it before retirement. pick what your cashflow survives.

B the *form* — where claims quietly die

DISCLOSURE

-
- 05 **did you tick "smoker" honestly — even socially?**
non-disclosure is the #1 reason claims get rejected. a "non-smoker" the insurer later disputes can cost your family the whole payout. the honest higher premium is the cheapest insurance on your insurance.
-
- 06 **did you declare every illness, surgery, BP / sugar / thyroid — and family history?**
past conditions and hereditary risks (heart, cancer) belong on the form. hidden = rejected.
-
- 07 **did you list every other life policy you already hold?**
insurers cross-check total cover. leaving one out reads as concealment.
-
- 08 **did you fill the form — and sign nothing blank?**
never let an agent "fill it to save you time." a wrong answer in someone else's handwriting is still your rejected claim.

c the *insurer* — numbers that matter

WHO PAYS

-
- 09 **claim settlement ratio 95%+ for five straight years?**
one good year means nothing. you want a steady payer — most big insurers now sit above 98%.
-
- 10 **is the *amount* settled high too — not just the count?**
paying 99 small claims and stalling the big ones still reads as "99%". check the value paid, not just the number.
-
- 11 **solvency ratio \geq 1.5 and low complaints?**
1.5 is the IRDAI floor for "can comfortably pay." both numbers are public in the IRDAI annual report.

d *riders* — only what earns its premium

ADD-ONS

-
- 12 **waiver of premium?**
if illness or accident stops you earning, the insurer keeps paying your premiums for you. small cost, usually worth it.
-
- 13 **critical illness / accidental — useful, but know what it is.**
a separate cover bolted on. handy at a young-age price, but not a substitute for a real health-insurance plan. don't let it bloat the premium.
-
- 14 **terminal-illness benefit — built in (free)?**
many plans pay the cover early if you're diagnosed terminal. often included — just confirm it's there.

e buying it *right*

MECHANICS

-
- 15 **buying online for the lower premium — but with a real human on the form?**
direct/online is cheaper; the catch is the proposal form. get someone who knows the questions to sit with you — that's the part that saves the claim.
-
- 16 **nominee added — and do they *know*?**
add the nominee correctly, then tell them the policy exists and where the document lives. a claim nobody knows to file is money lost.
-
- 17 **did you use the free-look window?**
~15–30 days after the policy arrives to read the real wording and cancel for a refund if it's not what you were sold. use it.

THE PART MOST PEOPLE SKIP

TICK THESE BEFORE YOU FILE IT AWAY

the four nobody asks — *until claim day.*

everything else buys the cover. these four decide whether your family can actually *use* it — when you're not in the room to explain.

-
- i** **do you have proof of what you disclosed?**
keep a copy of the filled proposal form. it's your family's evidence that nothing was hidden.
-
- ii** **does your nominee know the insurer, policy number, and where the papers are?**
write it down somewhere they'll actually find it.
-
- iii** **is the policy still in force?**
one missed premium past the grace period = lapsed = zero. set an auto-pay and a yearly reminder.
-
- iv** **will a real person pick up when your family calls?**
a portal doesn't hold your spouse's hand through a claim. that's the funds to wealth part — one mumbai number, one human.

not sure what your number is?
let's find it.

[whatsapp archita →](#)