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InsurWise

Housewives Term Insurance

Financial Security for the Heart of Your Home

The Importance of
Term Insurance
for Indian Home-
makers

Protecting the Backbone
of Every Household

Affordable Term
Insurance Policies
for Indian Home-
makers

A Guide to Financial Security

What's the Right
Coverage for
Homemakers in
India

Calculating the Value of
Unpaid Work

Real-Life Stories
How Term Insurance for
Homemakers Provided a
Lifeline to Indian Families

Employee Corner
Lost Luggage, Found Relief:
A Travel Insurance Story

Testimonial
Sharing the experience
of happy and satisfied
customers with you.

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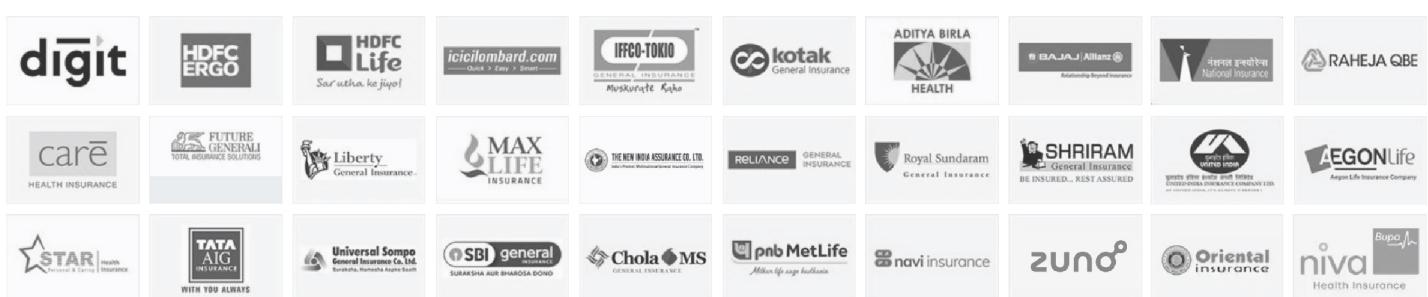
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Editor-in-Chief

"InsurWise" Magazine



Dr. Kavindra K. Singh

CTO, SMC Insurance Brokers Pvt. Ltd.

Greetings, esteemed readers, I am thrilled to introduce to you the inaugural edition of "Insure Wise," a monthly magazine curated to be your ultimate guide through the dynamic landscape of the insurance industry. As the Editor-in-Chief, it's my privilege to welcome you to a platform that will unravel the latest buzz, unveil innovative products, and provide insightful perspectives on the ever-evolving world of insurance.

Writer
Richa Goel

Creative Head
Saif Haider

Contributer Designer
Rohit Tiwari

Write to the editor: mag@smcinsurance.com

When you have insurance you know that you are secured against any unforeseen events in life, and this gives you complete peace of mind.

In each edition of "Insure Wise," we embark on a journey to empower you with knowledge. Our pages are dedicated to translating the complexities of insurance into understandable insights, enabling you to make informed decisions.

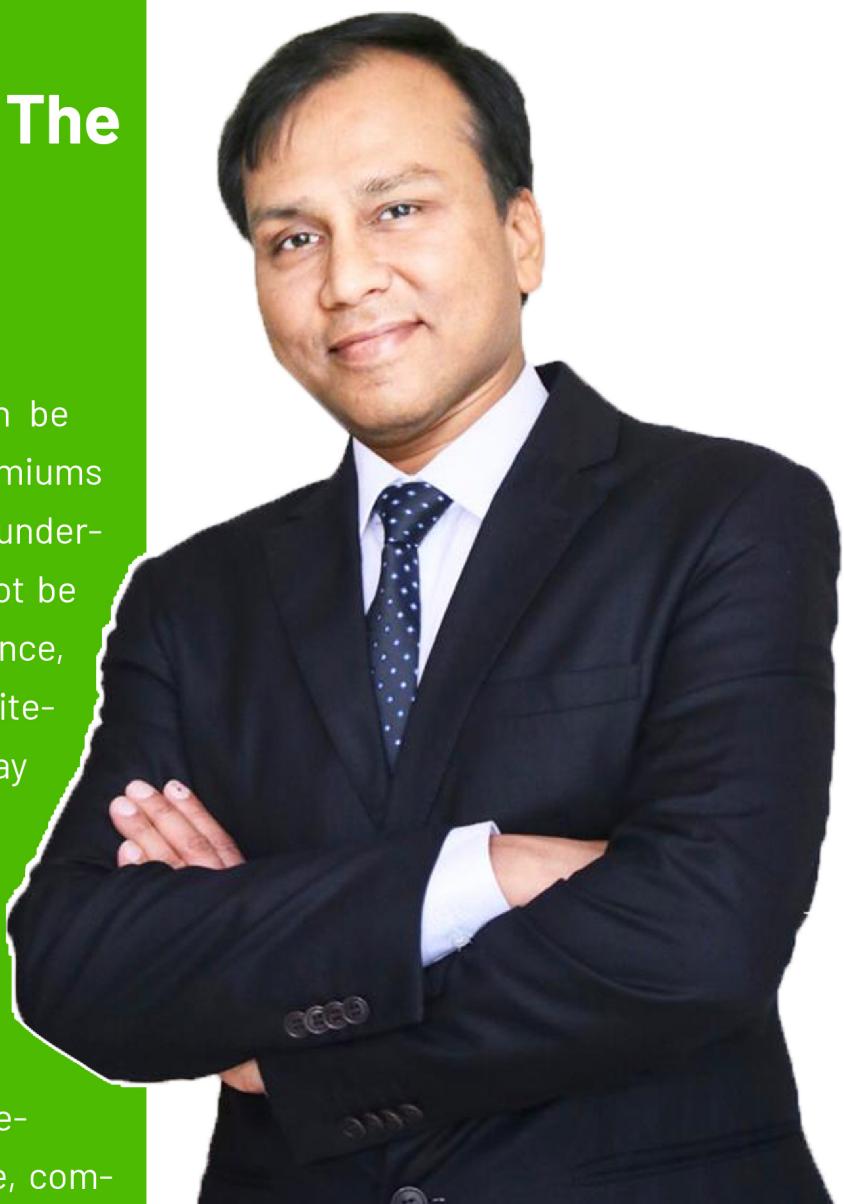
We navigate through trends, market shifts, and regulatory updates, ensuring you stay ahead in an industry that touches every aspect of our lives.

Beyond being a source of information, "Insure Wise" is a space for voices to be heard. We are committed to sharing the experiences of our valued customers.

Excerpts on Motor Insurance By One of The Industry Leaders: Pravin K. Agarwal

Choosing the right car insurance can be challenging. Opting for the lowest premiums may seem tempting, but it's crucial to understand that the cheapest option may not be the wisest. When selecting car insurance, carefully evaluate plans based on key criteria. While lower premium plans may appear attractive, they may fall short when filing a claim, leading to financial difficulties. Comprehensive coverage is essential as car insurance serves as a safeguard against unforeseen circumstances. Consider your specific needs, including liability coverage, comprehensive and collision coverage, deductible amounts, driving history, and vehicle value, assess the insurer's reputation for customer service and claim settlement efficiency. Remember, the true value of insurance becomes evident when you rely on it.

Follow these guidelines to ensure your chosen car insurance aligns with your requirements, offering necessary protection when needed.



In the complex car insurance landscape, the peace of mind from comprehensive coverage and a reputable insurer outweighs slightly higher premiums.

Prioritize long-term benefits and security over initial costs for both you and your vehicle.

Pravin K Agarwal

Director SMC Insurance Brokers Pvt. Ltd.

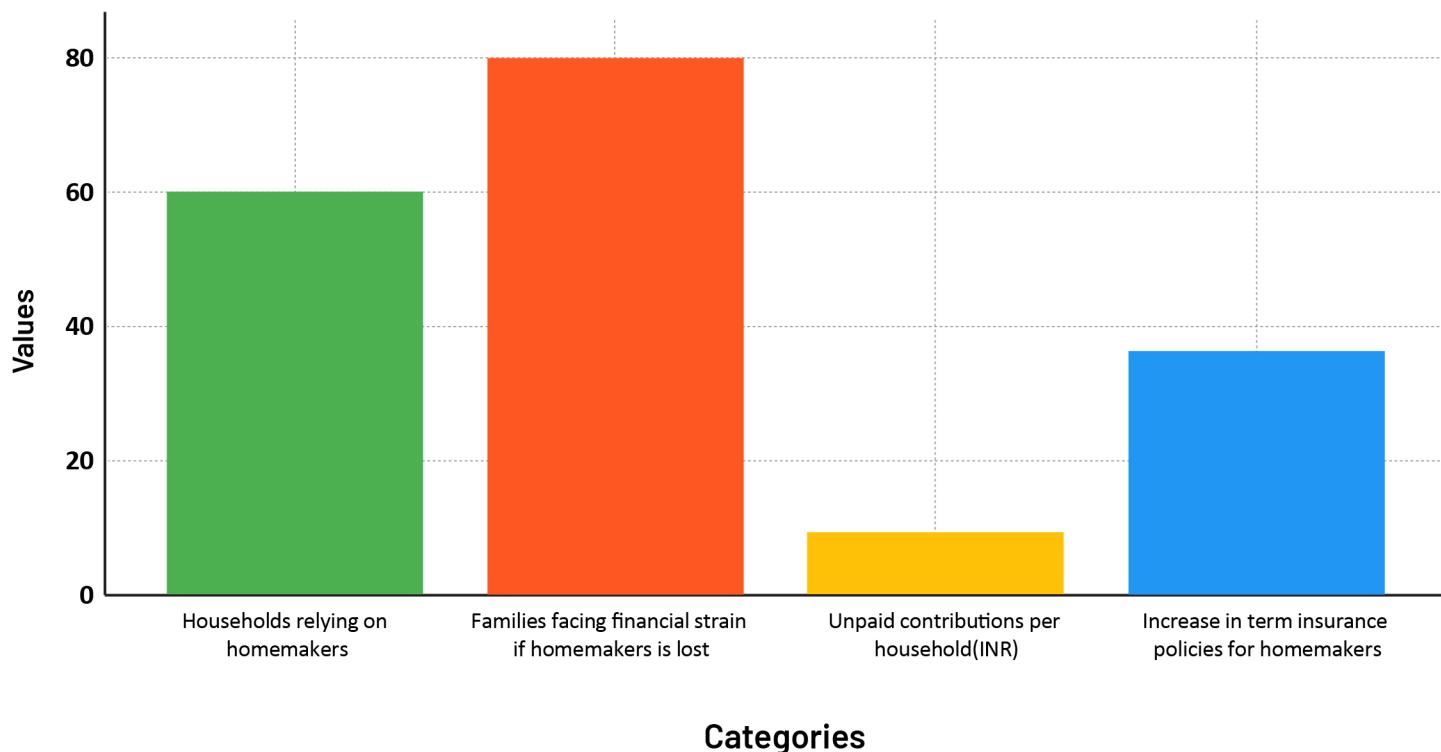
The Importance of Term Insurance for Indian Homemakers:

Protecting the Backbone of Every Household

In India, approximately 60% of households rely on homemakers to manage daily tasks, childcare, and family welfare. Despite their critical role, 80% of families with homemakers face potential financial strain if the homemaker is lost, as expenses for childcare, domestic help, and other services rise sharply.

The unpaid contributions of homemakers are estimated at around INR 5 lakh annually per household, highlighting the economic value they add. Term insurance offers an affordable solution, providing high coverage at low premiums to protect families against these financial risks. In recent years, there has been a 35% increase in term insurance policies for homemakers, reflecting growing awareness of the need to safeguard their role. This coverage ensures that homemakers' contributions are both valued and protected, offering lasting peace of mind to families.

Key Statistics About Homemakers and Term Insurance



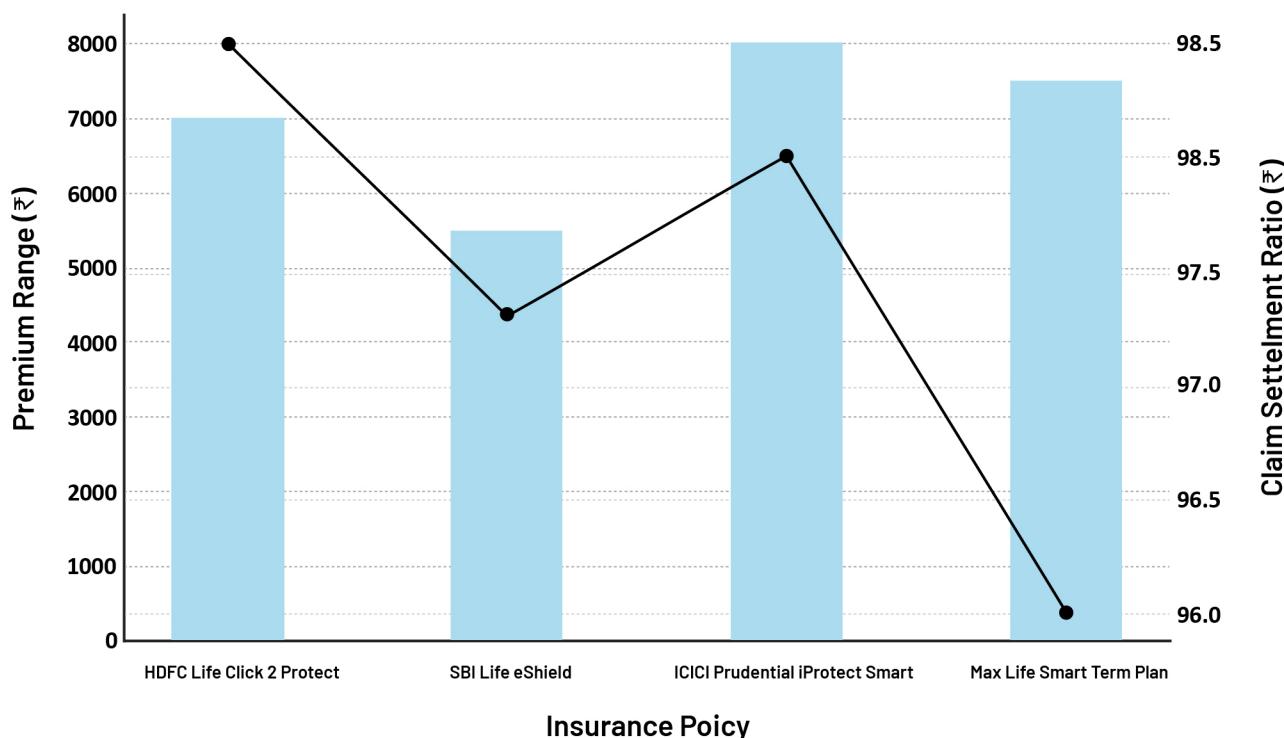
Affordable Term Insurance Policies for Indian Homemakers:

A Guide to Financial Security

According to a 2023 report by the Insurance Regulatory and Development Authority of India (IRDAI), over **65% of Indian families rely on homemakers** to manage daily tasks, childcare, and other crucial responsibilities, though they often lack formal financial recognition. In a country where more than **90% of women** are not covered by any form of life insurance (as per the 2022 National Insurance Survey), term insurance for homemakers becomes a critical need.

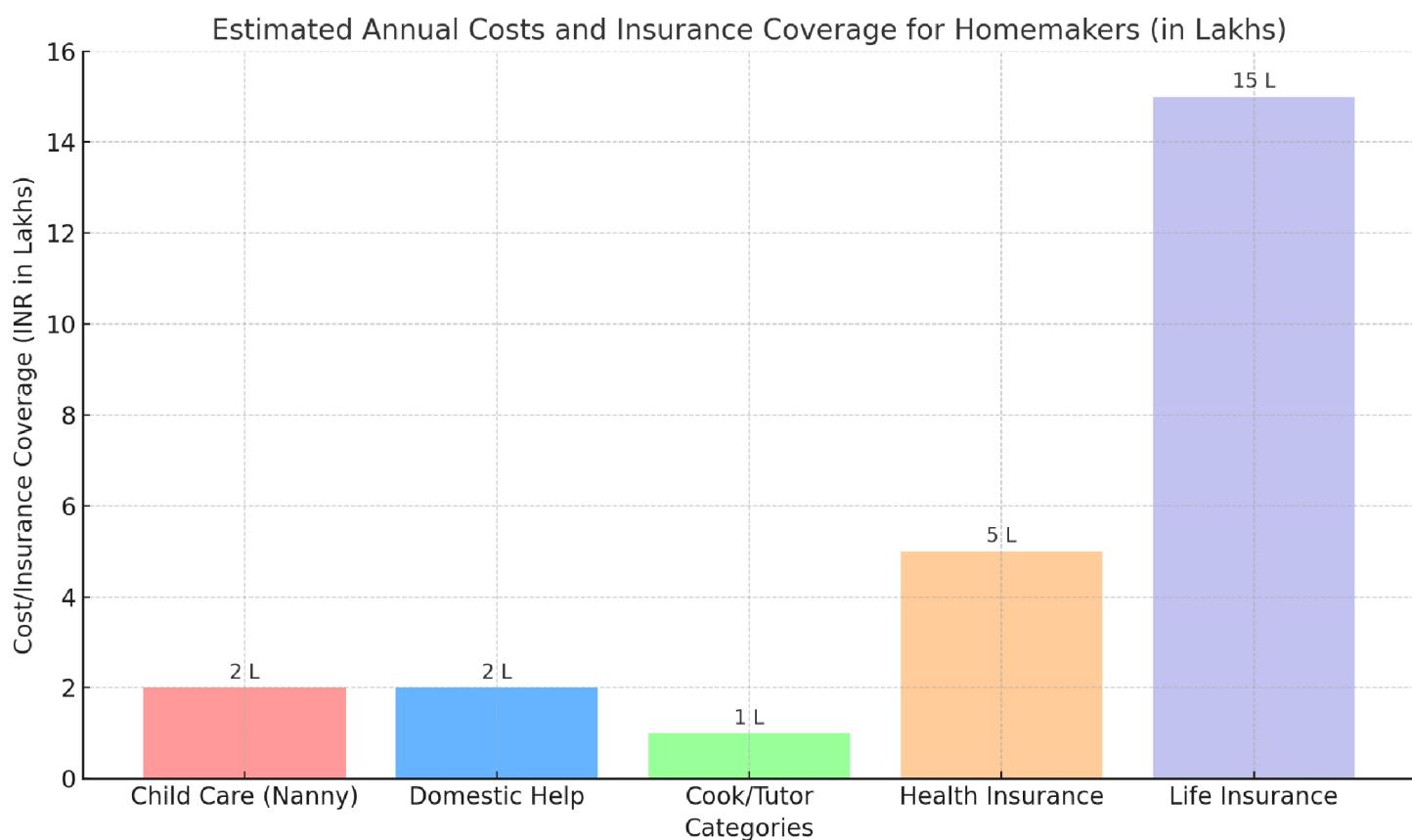
A typical term insurance plan provides **high coverage at low premiums**. The affordability factor makes it especially suitable for families where the homemaker's contribution is immeasurable but not financially compensated. On average, a term insurance policy for a homemaker can cost as little as **₹5,000 to ₹10,000 annually** for a coverage of ₹20-50 lakh, depending on age and health conditions. This ensures that even a small investment offers significant financial protection.

Comparison of Affordable Term Insurance Policies for homemakers in India



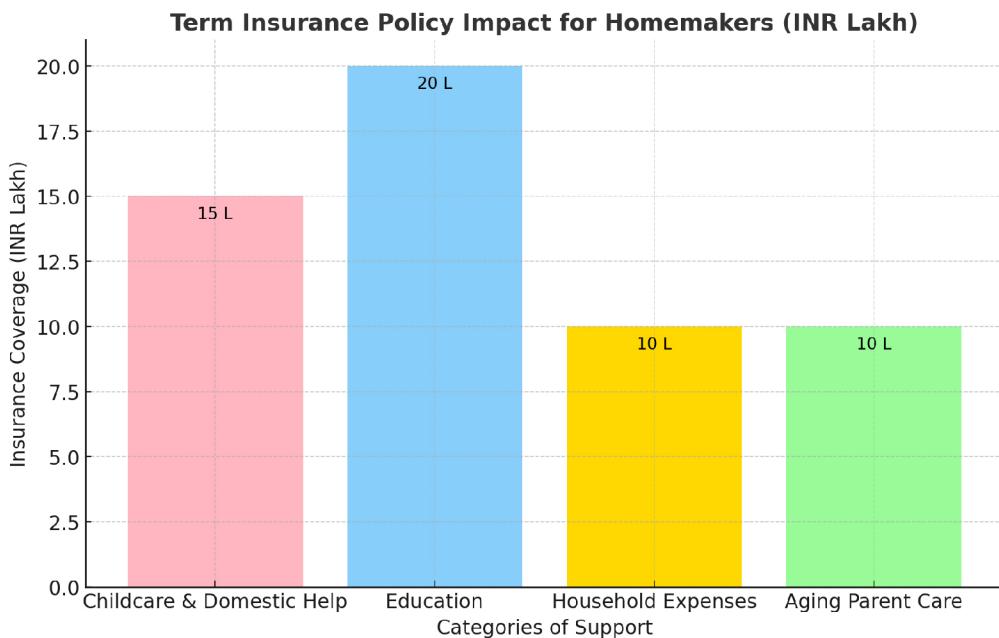
What's the Right Coverage for Homemakers in India? Calculating the Value of Unpaid Work

In India, homemakers contribute significantly to the economy, with unpaid labor often valued at around INR 2-3 lakh annually, depending on the scope of their responsibilities. The replacement cost method suggests that hiring help for tasks like child care, cooking, and cleaning can amount to a substantial sum each year. For instance, hiring a full-time nanny or domestic help may cost INR 1.5-2 lakh annually, while a cook or tutor can add another INR 50,000-1 lakh. With an estimated average annual value of a homemaker's work at INR 2-3 lakh, it's crucial to secure adequate life insurance coverage, typically ranging between INR 10-15 lakh to cover future financial needs, such as children's education and household management. Additionally, health insurance worth INR 5-10 lakh ensures medical security, while accidental and critical illness coverage provides financial protection in case of unforeseen events. By properly evaluating the economic value of a homemaker's role, families can ensure that their financial needs are met in case of illness or loss.



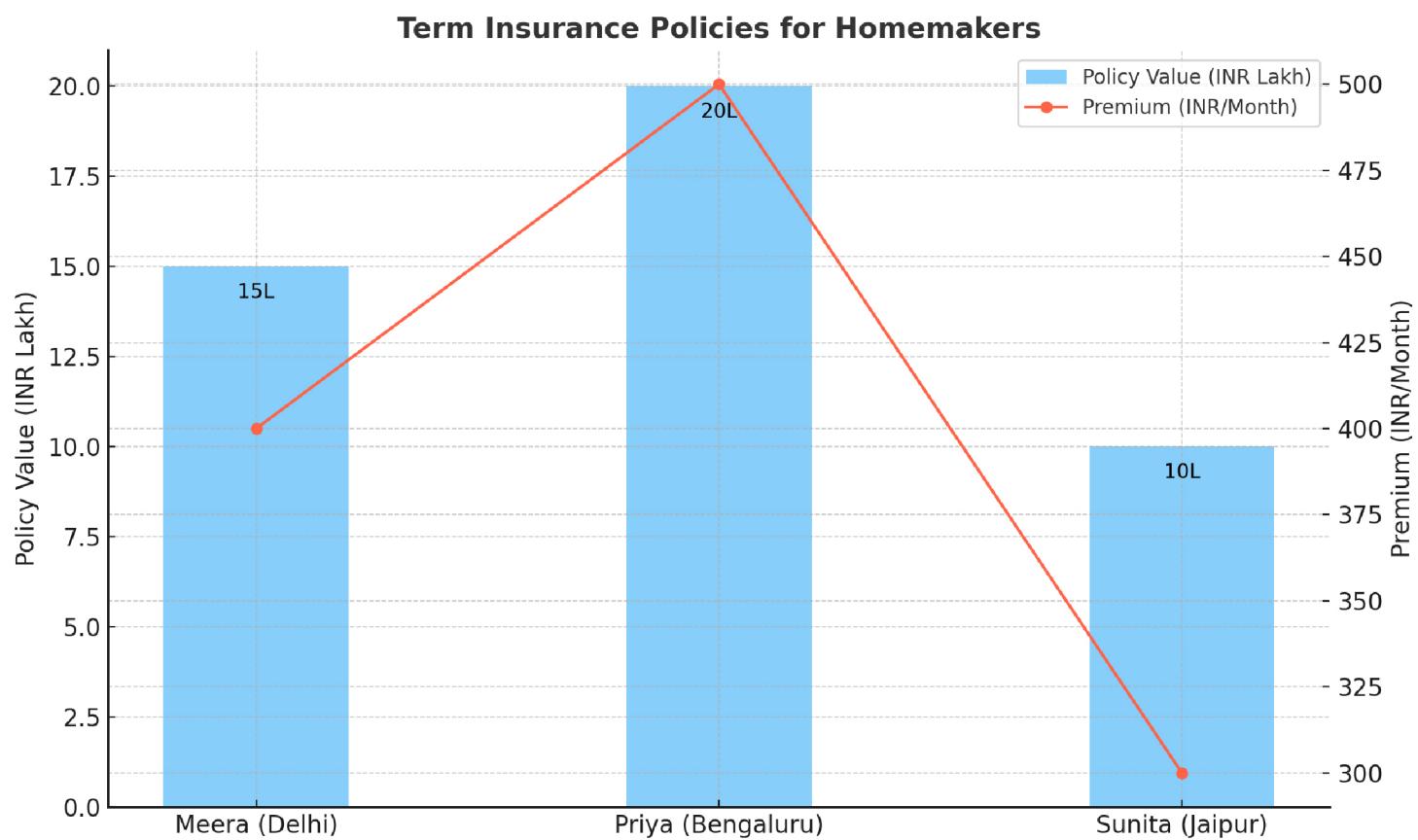
Real-Life Stories: How Term Insurance for Homemakers Provided a Lifeline to Indian Families

In India, homemakers provide an indispensable foundation for their families, dedicating their time to childcare, cooking, household management, and emotional support. Studies estimate the economic value of their unpaid labor to be between INR 2-3 lakh annually. However, their financial contributions often go unacknowledged, leaving them vulnerable to unforeseen circumstances.



Term insurance can act as a financial shield, offering much-needed security to the family in the homemaker's absence. It ensures continuity in managing household expenses, childcare, and other essential services, reducing the financial strain on the family. Affordable term insurance plans, tailored to suit various income groups, provide homemakers and their families an opportunity to secure their future without a significant financial burden.

By opting for term insurance, families recognize and value the indispensable contributions of homemakers, ensuring their efforts are not overlooked but protected. It's not just about financial security—it's about empowering homemakers and acknowledging their critical role in the family ecosystem.



Meera, a homemaker from Delhi, had a term insurance policy worth INR 15 lakh. After her untimely passing, the payout enabled her family to hire domestic help and fund her children's education.

Priya from Bengaluru secured a policy worth INR 20 lakh, which covered household expenses and childcare following her accidental death.

Sunita from Jaipur insisted on an INR 10 lakh policy, ensuring her aging parents were cared for after her sudden demise.

With premiums starting at just INR 300-500 per month, homemakers can secure coverage ranging from INR 10-20 lakh. These policies not only safeguard families from financial distress but also serve as a testament to the economic value homemakers bring to their households.

Investing in term insurance is a step toward empowering homemakers and ensuring their families' futures are protected, even in their absence.

Meet the achievers of the month from the SMC family, who have stood out for their outstanding work



Yatender Kumar

Senior Executive
SMC Insurance Brokers Pvt. Ltd.

I'm extremely humbled and excited to receive the Employee of the Month award at SMC Insurance. This recognition means a lot to me as it reflects the hard work I've put into supporting the team with network issues, laptop problems, and internet connectivity. Over the past year, I've had the opportunity to grow and take on new challenges in my role as Senior Executive, and I'm proud of the progress we've made together. A big thank you to my manager and colleagues for their constant support, encouragement, and collaboration. This achievement is as much theirs as it is mine!



Internal appreciation

Yatender, has grown significantly in his role, confidently taking on new responsibilities. His positive outlook and energetic approach to his work set him apart. Always ready for new challenges, Yatender is open to feedback and consistently demonstrates his dedication to learning and personal development.



Lost Luggage, Found Relief: A Travel Insurance Story

During one of my travels, I had an eye-opening experience that made me truly understand the importance of insurance. I was travelling outstation, filled with excitement to explore new places. However, when I arrived at my destination, I found that my luggage had been lost by the airline. I was devastated. Not only had I lost my clothes and personal belongings, but I was also left with the worry of how I'd manage without them during my trip.

Thankfully, I had travel insurance, which I had purchased as a precaution, though I didn't think I'd need it. I quickly contacted my insurer and, to my relief, the process was smooth. They helped me claim compensation for my lost items and arranged for emergency essentials to be delivered to me. It was a huge relief during a stressful situation.

This experience made me realize how insurance can be a lifesaver, especially in unexpected moments. What started as a frustrating experience turned into a valuable lesson in the importance of protecting yourself while traveling.



Sania Gusain

Social Media Executive,
SMC Insurance Brokers Pvt. Ltd.

Grateful Acknowledgment

for Your Outstanding Service

A Hassle-Free Experience with SMC Insurance!

I recently purchased two-wheeler insurance from SMC Insurance, and I couldn't be happier with the process. The entire experience was smooth, quick, and extremely convenient. The team guided me through all the options, ensuring I got the best coverage for my needs at an affordable price.

The transparency and professionalism they showed made me feel confident about my choice. Thank you, SMC, for making this so simple and stress-free!

Manveer



Exceptional Service for My Car Insurance Needs!

Last month, I opted for car insurance through SMC Insurance, and the experience was outstanding. Their team provided clear guidance, helping me choose the perfect policy tailored to my requirements.

The process was incredibly straightforward and efficient, and I felt well-informed every step of the way. SMC Insurance's professionalism and commitment to customer satisfaction truly stand out. Thank you for the excellent service!

Yogesh Sharma

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the **Protection** They Deserve



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Surgery and Hospitalisation Cover

It includes road ambulance charges and restoration of the sum insured

OPD Cover

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Optional Covers

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- 2 Lost and Stolen Cover
- 3 Long-Term Care Cover
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