



INSURANCE & FINANCIAL RECOMMENDATION FOR

Neer Patel

Age 24 · Mumbai · Retirement at 60 · Risk: Moderate

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YOUR LIFE JOURNEY



RETIREMENT CORPUS

₹18.9 Cr
At age 60

MONTHLY INVESTMENT

₹61,300
Towards retirement

CI COVER

₹2.0 Cr
Long-term (36 yrs)

EMERGENCY FUND

₹13.5 L
Review every 6 months

Insurance Recommendations

Term Insurance Plan
LIFE COVER

SIZE OF COVER	₹1.5 Cr
DURATION	36 Years
STARTS AT AGE	Age 28

PURPOSE

If something were to happen to you tomorrow, would your family be able to sustain the life they have today? Term insurance answers that question with a yes — replacing your income and shielding your dependents from financial hardship when they need it most.

PRO TIP

- ▶ No dependents, no debts, no income to protect? Then term insurance may not be your priority right now. But the moment any of that changes — a marriage, a home loan, a child — this becomes non-negotiable.

Critical Illness Plan
CI COVER

SIZE OF COVER	₹2.0 Cr
DURATION	36 Years
STARTS AT AGE	Age 24

PURPOSE

A critical illness does not just cost you medically — it costs you financially on two fronts simultaneously. Treatment bills average ₹20 Lakhs, and your income takes a hit the moment you stop working. This cover steps in on both counts, so recovery stays your only focus.

PRO TIP

- ▶ Ideally, this cover should be in place for life. Start with what fits your budget today and scale it up as your income grows — a smaller cover now is far better than none at all.
- ▶ Increasing cover later can be tricky due to age and health conditions. Lock in what you can, as early as you can.

Medical Insurance
HEALTH COVER

SIZE OF COVER	₹2.3 Cr
DURATION	1 Year (Renewable)
COVER OPTIONS	₹29.0 L · ₹36.0 L · ₹59.0 L

PURPOSE

Hospitalisation is expensive, unpredictable, and never comes at a convenient time. Medical insurance ensures that a health crisis does not become a financial one — covering costs that go well beyond critical illness.

PRO TIP

- ▶ Never let your policy lapse. A single missed renewal can wipe out years of continuity benefits — including pre-existing disease coverage.
- ▶ Buy a little more than you think you need today. Enhancing your cover down the line gets harder and costlier as you grow older.

Critical Illness — Short
SHORT-TERM CI

SIZE OF COVER	₹25.0 L
DURATION	3 Years
STARTS AT AGE	Age 24

PURPOSE

A critical illness does not just cost you medically — it costs you financially on two fronts simultaneously. Treatment bills average ₹20 Lakhs, and your income takes a hit the moment you stop working. This cover steps in on both counts, so recovery stays your only focus.

PRO TIP

- ▶ Ideally, this cover should be in place for life. Start with what fits your budget today and scale it up as your income grows — a smaller cover now is far better than none at all.
- ▶ Increasing cover later can be tricky due to age and health conditions. Lock in what you can, as early as you can.

Retirement Corpus & Planning

<p>TOTAL CORPUS REQUIRED</p> <p>₹18.9 Cr</p> <p>At retirement age 60</p>	<p>MONTHLY INVESTMENT</p> <p>₹61,300</p> <p>+ ₹8,100 EPF</p>	<p>ANNUAL INVESTMENT</p> <p>73%</p> <p>of annual income</p>	<p>ALLOCATION</p> <p>80% Equity</p> <p>20% Debt</p>
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PURPOSE

Retirement is not just a phase — it is potentially the longest chapter of your financial life. This corpus is designed to keep your lifestyle exactly as it is today, without you having to work for it or rely on anyone else to fund it.

PRO TIP

► Time is the single most powerful ingredient in retirement planning. Starting even two or three years earlier can meaningfully reduce what you need to set aside each month. Every year of delay costs more than you think.

 Goal Planning

GOAL FOR HOME PURCHASE Target: 2030

<p>GOAL AMOUNT</p> <p>₹40.0 L</p> <p>Total</p>	<p>MONTHLY</p> <p>₹38,201</p> <p>38.1% salary</p>	<p>EQUITY</p> <p>10%</p> <p>Growth</p>	<p>DEBT</p> <p>90%</p> <p>Stability</p>	<p>MIX</p> <p>E 10% D 90%</p>
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PURPOSE

Buying a home is one of the most emotionally and financially significant decisions you will ever make. A dedicated goal ensures that when the right property comes along, you are ready — with the down payment and every associated cost already accounted for.

PRO TIP

► The sticker price is rarely the final price. Stamp Duty, Registration, GST, Brokerage, Parking, Interior Costs, Maintenance Deposits, and Insurance can easily add 8–12% on top. Plan for the real number, not just the headline one.

GOAL FOR CHILD'S EDUCATION Target: 2032

<p>GOAL AMOUNT</p> <p>₹30.0 L</p> <p>Total</p>	<p>MONTHLY</p> <p>₹34,001</p> <p>33.9% salary</p>	<p>EQUITY</p> <p>10%</p> <p>Growth</p>	<p>DEBT</p> <p>90%</p> <p>Stability</p>	<p>MIX</p> <p>E 10% D 90%</p>
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PURPOSE

Education costs are rising at 8–10% annually in India — and significantly faster for overseas programmes. Planning early is the difference between giving your child access to the right opportunity and giving them access to only what is affordable at the time.

PRO TIP

► This goal is one of the most unpredictable ones you will plan for — career preferences, choice of country, and course length can all change. Build a 20–25% buffer into your target so that uncertainty does not derail the plan.



GOAL FOR CHILD'S MARRIAGE

Target: 2034

GOAL AMOUNT
₹50.0 L
Total

MONTHLY
₹72,300
72.2% salary

EQUITY
10%
Growth

DEBT
90%
Stability

MIX
E 10% D 90%

PURPOSE

Your child's wedding is a milestone worth celebrating well. A ring-fenced goal ensures you can do exactly that — without the celebration coming at the cost of your retirement corpus or any other long-term financial priority.

PRO TIP

- ▶ Start with a realistic budget in today's money, then apply an inflation factor to arrive at what you will actually need.
- ▶ Add a 15–20% buffer on top of that. Wedding costs have a reliable habit of exceeding estimates — it is better to be over-prepared than underfunded on the day.



GOAL FOR VACATION

Target: 2028

GOAL AMOUNT
₹10.0 L
Total

MONTHLY
₹24,600
24.6% salary

EQUITY
10%
Growth

DEBT
90%
Stability

MIX
E 10% D 90%

PURPOSE

A great holiday should leave you with memories, not regret about what it cost. A dedicated vacation corpus means you can travel freely and spend comfortably — knowing the money was set aside for exactly this purpose.

PRO TIP

- ▶ Prices swing significantly by season. Budget conservatively using peak-season rates, and anything you save by travelling off-peak becomes a happy bonus.
- ▶ Unexpected expenses on a trip — a medical moment, a spontaneous excursion, an extra night — are practically guaranteed. Build a 10–15% contingency into your vacation budget.

Other Covers & Emergency Fund



EMERGENCY CORPUS

₹13.5 L

Review in 6 Months

PURPOSE

Not every financial shock comes with advance notice. An emergency corpus is your personal buffer — built to handle sudden job loss, unexpected expenses, or anything that slips through the gaps of your insurance coverage.

PRO TIP

- ▶ Keep this fund accessible, not locked away. A combination of a savings account and liquid mutual funds strikes the right balance between availability and earning something on it.
- ▶ Revisit the amount every six months. As your lifestyle and expenses evolve, so should your buffer.



HOME BUILDING INSURANCE

₹38.5 L

10 Year Cover

PURPOSE

Your home's structure — the walls, the roof, the foundation — can be damaged or destroyed by events entirely outside your control. Floods, cyclones, and fire do not come with warnings. This cover ensures that rebuilding your home does not rebuild your financial stress alongside it.

PRO TIP

- ▶ The sum assured should reflect what it costs to reconstruct today — not what you paid years ago. Look for policies that offer annual escalation clauses and always opt in.
- ▶ Own your home? Make sure you also pick up Home Content Insurance alongside this — the two together give you complete protection.



HOME CONTENT INSURANCE

₹7.7 L

1 Year Cover

PURPOSE

The things that make a house a home — your furniture, appliances, and everyday belongings — are just as vulnerable as the structure itself. This cover steps in when they are damaged by disaster or lost to theft.

PRO TIP

- ▶ Clubbing this with your Home Building Insurance usually gets you a better combined rate. It is worth asking your insurer about a package deal.
- ▶ The recommended cover addresses general contents. If you own jewellery, paintings, silverware, or other valuables, add a specific top-up for them separately.



DISABILITY INSURANCE

₹5.0 Cr

36 Years

PURPOSE

Your income is the engine that powers every financial goal you have. Disability — whether partial or complete, temporary or permanent — can bring that engine to a sudden stop. This cover steps in to replace what you can no longer earn, keeping your family's life on track even when yours has been disrupted.

PRO TIP

- ▶ This cover can be added as a rider to your term plan or bought as a standalone policy that renews annually.
- ▶ In India, standalone disability policies are significantly more comprehensive than riders. If you have the choice, go standalone.



CAR INSURANCE

Insured Declared Value

1 Year (Renewable)

PURPOSE

An accident, a theft, or a collision that harms someone else — any of these can result in costs that far exceed what you planned for. Car insurance keeps those liabilities from becoming your financial burden.

PRO TIP

- ▶ Third Party Liability is the legal minimum — but it protects others, not your car. Own Damage cover is what actually protects you. Always carry both.
- ▶ Zero Depreciation, Return to Invoice, and Roadside Assistance are add-ons that genuinely earn their keep. The additional premium is small; the peace of mind is significant.



BIKE INSURANCE

Insured Declared Value

1 Year (Renewable)

PURPOSE

Two-wheelers face the same financial risks as cars — damage, theft, and third-party liability — but are statistically more vulnerable on the road. This cover ensures none of those risks land on your personal finances.

PRO TIP

- ▶ The law requires Third Party cover — but comprehensive insurance is what genuinely protects you. Go for the full package.
- ▶ Zero Depreciation and Roadside Assistance are especially useful for bikes. Add them on — the cost difference is minimal.

Disclaimer: This report is based on data provided by the customer/visitor/user and is generated using third-party financial planning engine tools. An Indigo Eye intends to provide clear and unbiased information; however, users are advised to use their own prudence while taking any decision. An Indigo Eye does not guarantee any outcome and does not accept any responsibility or liability for errors of fact or opinion.