

Your Money & COVID-19

A Ready Reckoner

From making tax investments to paying insurance premiums, keep this handy guide with you to navigate your finances



Taxation

Make tax-saving investments for 2019-20 up to June 30 now

- You have time till June 30 to link your **Aadhaar with PAN**
- **Forms 15G/H** now valid till June 30



Loans

- **Borrowers** are permitted to defer their March, April and May EMI payments. Retail loans and credit card payments **are also covered.**



National Pension System (NPS)

Partial withdrawal allowed for COVID treatment

- Now **withdraw from the NPS** for COVID-19 treatment of self, children, spouse and dependent parents. Up to 25 % of your contribution can be withdrawn, provided your account is at least three years old.



Small-saving schemes

Extension of investment deadline

- **Make investments** in small-saving schemes such as the public provident fund and Sukanya Samridhi for 2019-20, up to June 30.
- No revival fee/penalty to be levied until then.



Investments

SEBI extends time limit for **resolving investor requests** by 39 days

- Invest in liquid and overnight funds by 12:30 pm now, to get the same day's NAV. For **redemptions**, the cut-off time is now 1 pm.
- For all other schemes, invest before 1 pm for the same day's NAV. Redemption cut-off is now 1 pm.
- As per communication from the Association of Mutual Funds in India (AMFI), the revised cutoff timings will be applicable till 30 April, 2020.



Employees' Provident Fund (EPF)

Partial withdrawal from the **EPF** now allowed; up to 75% of EPF balanced or three months' basic wages permitted, whichever is less



Insurance

Life insurance: Additional 30-day grace period made available for **policy renewals** due in March and April.

- **Is your ULIP maturing before May 31, 2020?** You can take your **maturity proceeds** in a staggered way.
- **Motor insurance:** Pay insurance premiums for third-party liability policies till May 15, towards renewals due between March 25 and May 3. Own damage covers not eligible for extension.
- **Health insurance:** For policies that are up for renewals between March 25 and May 3, you can pay your premiums up to May 15.
- Insurers to **ensure pre-authorisation** issuance for COVID-19 claims in 24 hours.
- Decision on cashless treatment authorisation to be conveyed to hospitals within two hours of receiving the request
- Decision on final discharge to be communicated within two hours of final bill receipt.

