
Marriage Contract And Wedding In India

Getting engaged can be one of the happiest moments of your life, but there's no guarantee that you and your future spouse will actually make it to your wedding day. In India, marriage is an important occasion and huge sums are spent for the pre-marriage and post-marriage rituals. Life-long savings are spent on the marriage ceremony, performance of marriages has been gradually transforming into a celebration with new customs, avenues and practices creeping in. Insurance companies are offering wedding insurance scheme to hedge the public against such damages. In an Indian wedding, everyone just spends and does not think of returns. Every manufacturer and retailer involved with marriage related goods eagerly awaits the season to push business. With each passing decade the Indian weddings are getting grandeur.

Currently, the Indian wedding industry is over Rs 100,000 crores and is growing at 25 to 30 per cent annually. The estimated cost of a wedding with no expenses spared could be between Rs 5 lakh to Rs 5 crores, in India. Marriage Insurance is developed to provide most of the financial, emotional, and legal Support that women might need during their marriage or due to a divorce, men and women can purchase Marriage Insurance at different stages of life.

Wedding insurance insures the events or products associated with the wedding of a couple. In order to administer this insurance the amount of coverage may be determined along with the time period of coverage, the trigger for payout of the insurance and payment schedule of the premium. The primary reason for the Wedding Insurance policy is to reduce the financial worry of people who have more than enough to worry about and don't need another hassle. Wedding insurance is such a small cost compared to what you could lose if something goes wrong, If there is an injury at your wedding, you could be held liable - and that's what wedding liability insurance is there to help. Having wedding investment at risk, with potential for it to increase if something goes wrong may not be the best way to start married life, protecting you from unforeseen disasters, wedding insurance safeguards your investment in the big day against circumstances beyond your control.

About 18 percent of couples purchase liability and cancellation insurance prior to their wedding. Since marriage is usually a one-time event, major insurance companies are offering it as an event insurance product, which can be customized to suit the needs of a wedding, the policy should be bought 10-15 days before the event. Most policies even pay to reschedule the wedding day if the bride, groom or an immediate family member becomes ill or injured and can't make the ceremony. When making a claim the policyholder will have to submit all bills and vouchers for proof of expenses.