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Buying pet cover: Check sub-limits, waiting periods

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India's pet insurance market was worth ₹3,152 crore in 2025 and could reach ₹9,478 crore by 2034, implying a compound annual growth rate (CAGR) of 12.60 per cent, according to industry estimates. India's pet population rose from 28.5 million in financial year 2019-20 (FY20) to 39.2 million in FY25 and is projected to reach 60.5 million by FY30.

This is an emerging category but is growing steadily. An interesting development has been the launch by Bajaj General Insurance of My Family Complete, a health insurance policy for humans that also covers pet dogs and cats.

Rising pet insurance demand

Owners increasingly regard pets as family members. "Pet parents are more willing to invest in their health, well-being and long-term care," says Amarnath Saxena, chief technical officer — commercial, Bajaj General Insurance. Rising costs of surgery, diagnostics, hospitalisation and specialised treatment are prompting owners to seek financial protection. Higher disposable incomes and the rise of dual-income households and nuclear families have led to greater spending on pet care.

What pet insurance covers

These policies cover surgery for accidents, illnesses and fractures, eligible pre- and post-surgery treatment, inpatient hospitalisation and mortality. Optional outpatient department (OPD) cover reimburses specified veterinary expenses. Third-party liability can cover bodily injury, property damage, sickness or death caused by the pet and admissible costs of legal defence. "Pet insurance also

provides terminal illness, lost and stolen, long-term care, emergency pet minding and several other coverages," says Ramit Goyal, chief distribution officer, Generali Central Insurance.

Pick optional covers carefully

Modular policies let owners choose add-ons. OPD can suit pets needing frequent veterinary visits, while terminal disease and long-term care covers address serious or prolonged conditions. Third-party liability covers financial or legal liability caused by a pet.

"Pet insurance can also reimburse pet boarding or caretaker expenses when the owner or a family member is hospitalised for more than four consecutive days or passes away," says Goyal.

How to choose the sum insured

Sum insured options can range from ₹10,000 to ₹15 lakh. Consider veterinary costs, possible surgery or hospitalisation, OPD needs and

third-party liability when choosing the sum insured.

"Customers should also consider the pet's age, breed, lifestyle and likely healthcare requirements while choosing the level of cover," says Saxena. Premiums can vary by species, weight, location, existing health conditions, policy tenure, age, breed, vaccination history, pre-existing illnesses and coverage selected.

Read the fine print

The headline sum insured may not be payable for every treatment. Surgery can have a sub-limit within the overall hospitalisation cover. "The sub-limit could range from 30 per cent to 75 per cent," says Arti Mulik, chief technical officer, Universal Sompo General Insurance.

Check the waiting periods for pre-existing ailments. "Pet parents should also check sub-limits, deductibles and co-payment requirements, as these can significantly affect the amount payable," says Ashwini Dubey, business head — home & pet insurance, Policybazaar. Pay heed to exclusions. "Pre-existing illnesses or congenital conditions may be excluded. Cosmetic and elective procedures are not covered, nor is intentional neglect," says Mulik.

Making a successful claim

Full health disclosure at purchase is important. "Make a full disclosure of the current health status of your pet," says Mulik. Claims may be cashless or reimbursement-based. "This depends on the insurer, network of veterinary clinics and policy terms," says Dubey.

Report claims promptly, retain original bills and hospitalisation records, and submit complete documents.

How much pet insurance costs

Insurer and policy premium (₹)

Bajaj: Pet Dog Insurance Policy

Option 1: Sum insured 2 lakh	
OPD expense 30,000	2,321
Option 2: Sum insured 2 lakh	
OPD expense 30,000	
Fracture expense 5,000	
Terminal cover 50,000	
3rd party cover 50,000	4,440

HDFC Ergo: Paws n Claws Insurance

Option 1: Sum insured 2 lakh	
OPD expense 30,000	2,714*

Option 2: Sum insured 2 lakh

OPD expense 30,000	
Fracture expense 10,000	
3rd party cover 1 lakh	3,039*

Generali Central: Dog Insurance

Option 1: Sum insured 2 lakh	
OPD expense 10,000	2,328
Option 2: Sum insured 2 lakh	
OPD expense 10,000	
Terminal cover 2 lakh	
3rd party cover 1 lakh	5,136

Note: Premiums are for a dog aged less than one year (premium is inclusive of GST and tenure is one year). *20% co-pay. Premium changes based on weight and breed. More sum insured, sub-limit, and add-on options are available.
Source: Policybazaar