

# Mothers' Day Special: 4 Financial Gifts for Her

Sampurna Majumder - 11 May 2019

SHARE  Facebook  Twitter  



Its difficult to put in words how much your mother means to you; around this time of the year shops are not only filled with gifts but they also throw open a lot of offers. We come across coffee mugs and cushions that read 'Worlds' Best Mother', 'Love You Mom' and many more. Then there's social media where one keeps declaring their love for his or her mother as gratitude.

But do these things really pay off? What about what she really wants? Instead of gifting souvenirs how about gifting something that can be of real help – like a health insurance?

Well, not only health insurance one can choose to present one's mother certain gifts that can help her 'financially'. Yes. Some gift ideas that can make your mother feel special this Mothers' Day are explained below:

Here's a look:

## **Book a vacation for her**

Mothers need to juggle personal and professional life, which hardly leaves them time for themselves. Needless to say, they often miss out on spending time on their

own or with their friends. Therefore, gifting her a vacation can be a great idea. There are a lot women-only travel groups in India that curate domestic and international tours exclusively for women. You can always choose to book a trip for your mother with one such group.

### **Gift her a health insurance or critical illness cover**

Health is wealth. Well, so when it comes to treating illnesses we would definitely want the very best of it. Thanks to advancement in medical science, life expectancy is increasing, but so are medical expenses. In fact, gifting a critical illness cover or a simple health insurance can turn out to be one of the best things.

"Gifting a critical illness cover could be priceless especially as we are in urban cities where the incidence of lifestyle related illnesses are on the rise. Thus having a critical illness, which covers a majority of illness, would be relevant. While at it, don't forget to check if you mother has an adequate basic health insurance plan in place as well," said Shalini Dhawan, financial planner and co-founder, Plan Ahead Wealth Advisors.

### **Buy her an immediate annuity plan**

Gifting an immediate annuity plan to your mother can be an excellent idea. Needless to say that financial independence is something that is cherished by everyone at all ages. Experts opine that you can always choose to buy an immediate annuity product for your mother. A lifelong annuity with a lump sum with an insurance company can make for a great gift this Mothers' Day. While purchasing an immediate annuity plan you need to pay a single premium and thereafter your corpus plus earnings on it begin to get converted into a series of payments over a period of time.

### **Let gold bonds do the work**

We all know that, as far as Indian mothers are concerned, almost all of them are too fond of gold jewellery. Especially the ones inherited from their mothers and their mothers, is something they cherish wholeheartedly. However, how about helping them reap some benefits from gold? Instead of gifting the necklace which she saw the other day at the showroom, why not buy gold bonds for her? These instruments will give your mother the returns of gold and some interest over and above.

All said and done, Mothers' Day is definitely a special occasion and you must make efforts to make your mother feel special, and say how much she means to you. So, ahead and give her the best possible gift.