

• MEDIA YEARBOOK •
2016-17

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• PREFACE

The General Insurance industry in India has witnessed one of the most exciting phases during the financial year 16-17. There has been a remarkable uptick in terms of growth, innovations and reforms in the industry which projects a better and brighter future for us. The industry is attractively positioned at a confluence of insurance underpenetration on one hand, and rising awareness of insurance products as a risk mitigation tool on the other. After completing 10 years of journey, Future Generali India Insurance Company Limited, is well positioned to capitalise on these opportunities to drive a sustainable growth.

During the last financial year, we have emphasised upon building our brand visibility, by showcasing our developments, innovations, challenges and achievements in the mass media space. For sharing the highlights of our journey, we are presenting 'Future Generali Media Yearbook 2016-17', a handbook of major media coverage on Future Generali over the last fiscal. During this period, we have leveraged the rich expertise and knowledge of our top management with media, sharing their views and opinion on company as well as industry developments. We have explored all medium like print, online and electronic to reach out to our target audience in order to create awareness and build preference for our company.

The handbook has been segregated into nine broad categories to enable you to relate to the stories / news that got published during the year. We sincerely hope that you find this yearbook interesting and insightful.



CORPORATE STORIES

आरोग्य विमा काळाची गरज

देशातील विमा उद्योग आता चांगलाच स्थिरावला आहे. ग्राहकांमध्ये विमा या संकल्पनेबद्दल होत असलेल्या जागरूकतेच्या पार्श्वभूमीवर आणि उंचावणारे जीवनमान आणि बदलणारी जीवनशैली या पार्श्वभूमीवर आता विमा कंपन्यांनी देखील नवनवीन उत्पादने बाजारात आणण्यास सुरुवात केली आहे. विम्याच्या विविध प्रकारातील महत्त्वाचा मानला जाणारा प्रकार म्हणजे आरोग्य विम्याचा. सध्या अनेक लोक विशेषतः संघटित क्षेत्रात किंवा नोकरीत असलेले लोक हे प्रामुख्याने ग्रुप इन्शुरन्सच्या माध्यमातून विम्याने संरक्षित आहेत; तर काही लोक व्यक्तिगत पातळीवर आरोग्य विम्याची सुविधा घेत या प्रकाराशी जोडले गेलेले आहेत. परंतु झपाट्याने बदलणारी जीवनशैली आणि त्याद्वारे जडणारे विकार आणि एकूणच वैद्यकीय उपचारांचा वाढता खर्च याचा विचार करता आता आरोग्य विमा ही काळाची गरज झाली आहे. त्यासंदर्भात फ्युचर जनराली इंडिया इन्शुरन्स कंपनी लिमिटेडच्या हेल्थ इन्शुरन्स विभागाचे प्रमुख श्रीराज देशपांडे यांच्याशी केलेली ही बातचीत...

धर्मेद्र पवार

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हेल्थ इन्शुरन्सच्या सध्या स्थितीबद्दल काय सांगाल?
आता तर चांगले वातावरण आहे. ऑगस्ट २०१६ मध्ये हेल्थ इन्शुरन्ससंदर्भात काही नवीन नियमावली आली आहे त्यात बऱ्याच गोष्टी या २०१३ पासून सुधारणा झालेल्या आहेत. महत्त्वाच्या गोष्टी म्हणजे स्पष्टता आली आहे. जनरल आणि हेल्थ इन्शुरन्स यामध्ये स्पष्टता आली. आधी वेल्नेरल या संकल्पनेसंदर्भात काही कन्फ्युज होते. पण नवे जे नियम आलेले आहेत, त्यात स्पष्टता वाटते. विशेषतः ग्राहकाला लाभ मिळतानाच विमा योजनेत तो सहभागी होईल, अशासाठी त्याला प्रवृत्त करण्यासाठी काही अभिनव संकल्पनांचाही अंतर्भाव या नियमांद्वारे करण्यात आलेला आहे. उदाहरणार्थ सांगायचे तर, आधी काही विमा योजनेत येलनेसचाही अंतर्भाव असायचा. पण आता जर ग्राहकाने स्वतःचे आरोग्य उतम राखत त्याच्या वैद्यकीय खर्चापासून त्याची स्थिती उतम दिसून आली तर त्याला विमा योजनेच्या प्रीमियममध्ये काही प्रमाणात प्रोत्साहन म्हणून सूट अथवा अन्य लाभ देण्याची पध्दती रुढ होताना दिसत



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CORPORATE STORIES

Amrutwel Money Plus
January 2016 issue

Shreeraj Deshpande shared his views on health insurance regulations announced by IRDAI and its benefits to policyholders, key features of Helath Total product, etc. in the regional magazine, Money Plus.

आहे. किंवा तरी विमा उत्पादने बाजारात येऊ शकतात. सुरुवातीला २०१३ प्रमाणे ग्रुप विमा योजना या एक वर्षा कालावधीच्या अंतरावरच्या. पण आता त्या क्रेडिट लिंक योजनांमध्ये परावर्तित करून त्या पाच वर्षांपर्यंत देऊ शकतात. नव्या नियमांतील आणखी एक वैशिष्ट्यपूर्ण बाब म्हणजे, नवीन उत्पादन जेव्हा विमा कंपनी सादर करतात तेव्हा अनेकवेळा ते उत्पादन वस्तूंचीतल्या कसोटीवर उतरण्यात प्रयोग म्हणून गणले जायचे. मात्र प्रयोग म्हणून गणले जात असले तरी ते सुरू ठेवावे लागे. एकदा सुरू केले की ते बंद करता येत नसे. पण नव्या नियमांतर्गत, एक मोठा लाभ प्राप्त होताना दिसत आहे. तो म्हणजे एखादे नवीन विमा उत्पादन अथवा योजना ही पायलट प्रोजेक्ट म्हणून राबविण्याची मुभा विमा कंपन्यांना मिळाली आहे. रिटेल आणि ग्रुप अशा दोन्ही घटकान्त पायलट पद्धतीने पाच वर्षासाठी या योजनांना मुदत देण्यात आली आहे. जर योजना नीट चालली तर ती सुरू ठेवा अथवा मग ती बंद करा, अशी तरतूद करण्यात आलेली आहे. ही तरतूद आल्यामुळे विमा कंपन्या आता अधिकाधिक नवीन व अविनव उत्पादने सादर करण्याचे धाडस करतील.

दुसरा महत्त्वपूर्ण बदल म्हणजे विशेषतः ग्रुप विमा योजनांमध्ये झालेला आहे. आपल्याला कल्पना असेल की ग्रुप विमा योजना या उपाय कंपनीत ग्रुप योजना राबविण्यात येणार आहे, त्या कंपनीच्या कर्मचाऱ्यांच्या नव्या डोळ्यासमोर ठेवत त्यानुसार त्यांची रचना करण्यात येते. अशा वेळी विमा कंपन्यांना प्रत्येक योजनेच्या निर्मिती वा आखणीनंतर त्याची वेगळी परवानगी घ्यावी लागत असे. परंतु आता आपी वापर सुरू करा, मग परवानगी, असे तत्त्व अंमलबजावणीत आणले आहे. त्यामुळे वेळेची बचत होईल. या सार्या घडामोडी या सकारात्मक असून याचे निश्चित परिणाम विमा उद्योगाच्या वाढीच्या रूपाने होताना दिसून येतील. तसेच आरोग्य विम्याचे जे प्रमाण अजबदर ग्रुप योजनांत अधिक होते, ते आता रिटेल ग्राहकांतही लक्षणीयरीत्या वाढताना दिसेल.

तथा मुतवणूक क्षेत्रातही डिजिटलायझेशन हा शब्द सातत्याने ऐकू येत आहे. या डिजिटलायझेशनचा काय व कसा फायदा होताना दिसेल?

डिजिटलायझेशनची चर्चा निश्चित सर्वत्र आहे आणि तो अतिशय महत्त्वाचा मुद्दा आहे आता जर निरवलनीकरणाच्या पार्श्वभूमीवर डिजिटलायझेशनच्या प्रक्रियेबद्दल बोलायचे तर आमच्याकडे डिजिटलायझेशनची सुविधा उपलब्ध आहे. ग्राहकांना त्यांच्या प्रीमियमचा भरला करण्यात कोणत्याही प्रकारे अडचण येऊ नये याकरिता डिजिटल प्लॅटफॉर्मवर आधारित सर्व प्रकारच्या पर्यायांच्या सुविधा आम्ही ग्राहकांना उपलब्ध करून दिल्या आहेत. यामध्ये मग पॅमेंट व्हॉलेट असेल किंवा क्रेडिट कार्ड किंवा अन्य सर्व प्रचलित प्लॅटफॉर्मच्या माध्यमातून ग्राहकांना सेवा उपलब्ध करून दिली आहे.

डिजिटलायझेशन महत्त्वाचे आहेच. कारण आज लोक व्हाही विकत घ्यायचे म्हटले तर मोबाईलच्या माध्यमातून, डिजिटल प्लॅटफॉर्मच्या माध्यमातून त्यांचे आर्थिक व्यवहार करत असल्याचे आमचा पाहता आहत. तसेच वित्तीय योजनांबद्दल सांगायचे तर

त्यांचीही विक्री ऑनलाईन पद्धतीने होत आहेच. पण मला वाटते की, वित्तीय योजनांची ऑनलाईन विक्री करण्याची जी प्रक्रिया आहे ती अतिशय सुलभतेने व्हायला हवी. लोकांकडे वेळेचा अभाव असल्याचे कारण आहेच; पण ती प्रक्रिया अधिक सुलभ आणि पटकन झाली तर निश्चित लोक या मार्गाचा अवलंब करतील, असे वाटते.

हॉस्पिटल आणि अन्य वैद्यकीय उपचारादेखी सुलभतेने व्यवहार प्रक्रिया व्हायला हवी. आता आपण हॉस्पिटलमध्ये जेव्हा बलेम सुविधेसाठी जातो, त्यावेळी हॉस्पिटलमधील कर्मचारी अधिपत्यक्षेपण करण्यासाठी संबंधित रुग्णाची कागद रेव्हन करून ई-मेल करतात अथवा फॅक्स करतात. आम्ही एक मॉड्युल विकसित केलेले आहे. त्याअंतर्गत रुग्णाच्या कागदांच्या अधिपत्यक्षेपणची व्यवस्था आम्ही आमच्या वेबसाईटवर उपलब्ध करून दिलेली आहे. यानुसार जेव्हा एखादी व्यक्ती हॉस्पिटलमध्ये उपचारासाठी जाईल आणि आपली विम्याची कागद हॉस्पिटलच्या कर्मचारी कांकाडे देईल, तेव्हा ती कर्मचारी ती कागदपत्रे आमच्या कंपनीच्या वेबसाईटवर अपलोड करेल आणि त्यांची पडताळणी करून आमच्या कंपनीतर्फे तातडीने त्याला मंजुरी दिली जाईल. बर्तांशवेळा रुग्णाला अथवा हॉस्पिटलच्या कर्मचाऱ्यांना अशा स्थितीत विमा कंपनीच्या अधिकाऱ्यांची प्रत्यक्ष संवादही साधवा लागतो. त्यामुळे फोन अथवा अन्य माध्यमातून संपर्क प्रस्थापित केला जातो. पण आम्ही आमच्या वेबसाईटवर तिथे कागदपत्रे अपलोड करायची आहेत तिथे ग्राहकांच्या सोयी-सुविधेसाठी बँट विन्डोचा पर्याय दिलेला आहे. यामुळे कोणतीही अडचण अथवा संका निर्माण झाल्यास त्या बँटच्या माध्यमातून त्याचे तातडीने निराकरण करणे शक्य झाले आहे. एवढेच नव्हे तर आम्ही व्हॉट्सअॅपच्या माध्यमातून देखील ग्राहकांची काही कागदपत्रे स्वीकारतो. त्याकरिता कंपनीने आपला व्हॉट्सअॅप क्रमांक दिलेला आहे. पोस्टाने अथवा कुरियर करण्याची गरज नाही. लोकांच्या सोयीचा विचार करून संस्थानाच्या आधारे उपलब्ध सुविधांची उपलब्धता करून देण्यात आलेली आहे. डिजिटलायझेशनचा आणखी एक मुख्य फायदा असा दिसतो की, जेव्हा हॉस्पिटल आणि टीपीए - विमा कंपनी या इलेक्ट्रॉनिकली जोडल्या जातील आणि त्यांच्यातील माहितीची इलेक्ट्रॉनिकली देवाण-घेवाण होईल त्यावेळी ही व्यवस्था अधिक सुदृढ व गतिमान होईल तसेच घोट्यांच्या किंवा फसवणुकीच्या घटनाही टाळता येण्यास मदत होईल.

याबरोबरच संस्थानाच्या माध्यमातून आपण आरोग्य विमा सेवेची व्याप्ती देखील वाढव्यास देखील मदत होईल. आताच्या घडीला हॉस्पिटलमध्ये दाखल झाल्याखेरीज बहुतांश प्रकरणी बलेम होत नाही. त्यामुळे बटावसा जो वर्ग आहे, त्यांना हॉस्पिटलमध्ये दाखल होण्याची गरज नाही, पण उपचार घेणे गरजेचे आहे. अशा लोकांपर्यंत पोहोचणे गरजेचे असले ते सुलभ होईल. पण आपल्याला माहिती आहे की, आपल्याकडे डॉक्टरांच्या प्रिस्क्रिप्शनबिनाय देखील औषध, बिले मिळव्याचे वैयक्तिकर होताना. त्यामुळे जर तंत्रज्ञान पूर्णपणे विकसित झाले तर, जे आजकल पेशंट किंवा उपायान उपचारासाठी हॉस्पिटलमध्ये दाखल होण्याची गरज नाही असे रुग्ण जर डॉक्टरकडे गेले आणि त्यांनी तपासून त्या रुग्णाची, त्याच्या

CORPORATE STORIES

Amrutel Money Plus
January 2016 issue

Continued

आजाराची, उच्चवर्धद्वी, औषधे आणि विमा कक्षांचा तपशील याची कॉम्प्युटरमाध्ये एन्ट्री केली आणि मग ही माहिती वेबिस्टचे दुकानापर्यंत, विमा कंपन्यांपर्यंत पोहोचली व रग्णांला औषध मिळतानाच त्याचे विमा क्लेमही मिळाले तर या प्रक्रियेला निश्चित असा लाभ रग्णांना मोठ्या प्रमाणावर होईल.

मात्र या निमित्ताने आणखी एका मुद्द्याकडे लक्ष वेधायचे वाटते ती मुद्दा म्हणजे व्यवहार खर्चाचा. सध्या आम्ही २५० रग्णांचा वलेम सेंटल करावया असेल अथवा अदीव लाख रग्णांचा याकरिता वित्तीय व्यवहार खर्च होतोच. आता आपल्याकडे रग्णांचा पेटन पहिला तर ७० टक्के रक्क हे आऊट पेशंट पद्धतीचे अर्थात हॉस्पिटलात दाखल न होणारे असे असता तर ३० टक्के प्रत्यक्ष हॉस्पिटलात दाखल होत उपचार घेतासा दिसतात. हॉस्पिटलच्या तुलनेत बहुतांशवेळा या आऊटपेशंटचे बिल अथवा वलेम कमी असतात त्यामुळेच वित्तीय व्यवहार खर्च करण्यासाठी तंत्रज्ञान विकसित होणे गरजेचे वाटते. वित्तीय व्यवहार खर्च जर कमी झाला तर निश्चितच या ७० टक्के आऊट पेशंटपैकी अनेक लोक हे विमा कंपन्यांकडे येत स्वतःसाठी विम्याचे कावच प्राप्त करून घेऊ शकतात.

डिजिटलायझेशनच्या प्रक्रियेला प्रतिमान करण्यासाठी सरकारी पातळीवरून काही मदत प्राप्त होतेच का ?

मला वाटते की मुळात आरोग्य हा विषय सरकारी पातळीवर जरा सुतासुतीचा आहे. कारण आरोग्यातील कोणता भाग राज्य सरकारचा विषय आणि कोणता केंद्र सरकारच्या अखत्यारीत आहे ही बाब तशी सुतासुतीची आहे. २०१० साली विलेनिकल एस्टॅब्लिशमेंट अँड सर्व राज्यघांती हा कायदा स्वीकारावा असे संमिलाले. आजवर फक्त ८ ते ९ राज्यांनीच स्वीकारला आहे. काही राज्ये म्हणतात की, आम्ही तो बदलून स्वीकारणार आहोत. पण मला वाटते की, यामध्ये जर युनिफॉर्मिटी राबवू शकलो तर अंमलबजावणी सुलभ होते. नाही तर विमा उद्योगासाठी तरी ही युनिफॉर्मिटी आणायी लागेल. आम्ही आता विमा कंपन्यांनी सर्व विमा योजनांचे फॉर्म, ऑपरायझेशन आदी मूलभूत गोष्टी या आम्ही स्टँडर्डाइज्ड केलेल्या आहेत. आजच्या घडीला प्रत्येक हॉस्पिटलची डिस्चार्ज समरी, बिलिंग पद्धती वेगळी आहे. याचबरोबरच आणखी एक महत्त्वाचा मुद्दा असा की, रग्णांना होणारे आजार आणि त्याचे परीक्षण करण्याची हॉस्पिटल आणि विमा कंपन्या यांच्या पद्धतीत फरक आहे. हा फरक सॉफ्टवेअरमुळे आहे. कारण हॉस्पिटल आणि विमा कंपन्या या दोन्ही घटकांत सामायिक अथवा सर्वसमावेशक असे सॉफ्टवेअर वापरले जात नाही. दोन्ही ठिकाणी भिन्न सॉफ्टवेअर वापरले जाते. पण जर याचे सुसुत्रीकरण झाले तसेच हॉस्पिटल आणि विमा कंपन्यांमध्ये ई-पद्धतीने माहितीचे आदान-प्रदान करण्यासाठी जर स्टँडर्ड फॉर्मॅटिंग झाले तर त्याच निश्चित असा फायदा रग्ण, हॉस्पिटल आणि विमा कंपन्या या साऱ्याच घटकांना होताना दिसेल.

आरोग्य विमा क्षेत्राचा भविष्यातील प्रवास कसा असेल असे साहते ?

आरोग्यविम्याचे क्षेत्र हा द्रपटावताने विस्तारणारा विषय असून सध्या २५ हजार कोटी रग्णांच्या घरात असलेला हा उद्योग २०२०

ते २०२५ पर्यंत दुप्पटीने वाढत ५० हजार कोटी रग्णांच्यावर जाईल, असा अंदाज वर्तविला जात आहे. मात्र असे होत असताना या क्षेत्राच्या सर्वेक्षण विकाससाठी काही गोष्टी टोचपाणे करण्याची आवश्यकता आहे. आज जर पिरॅमिडच्या अनुषंगाने याकडे पाहिले तर सर्वात वरचा भाग हा संघटित क्षेत्रातील आहे. नोकरी करतारा नोंकरदार वर्ग आहे. हा वर्ग हा पुढे इन्शुरन्सच्या माध्यमातून संरक्षित आहे. तर सीए, फकील, डॉक्टर यांच्यासारखे प्रोफेशनल्स स्वतःच्या विमा योजनेची खरेदी करून संरक्षण करून घेत आहेत. पिरॅमिडच्या सर्वात खालच्या स्तराला राजीव मांधी जीवनदायी अथवा राष्ट्रीय स्वास्थ्य योजना या गरीब अथवा दारिद्र्य रेषेखालील लोकांसाठी उपलब्ध आहेत. म्हणजे पिरॅमिडचा वरचा भाग आणि खालचा भाग हा विमा संरक्षणाच्या टप्प्यात आल्याचे दिसते. परंतु मधला जो भाग आहे तो अजोपाही विम्याच्या संरक्षणापासून वंचित असल्याचे दिसते. त्यापर्यंत पोहोचणे महत्त्वाचे आहे. आज मोठ्या शहरांतून राहणाऱ्या लोकांपर्यंत पोहोचणे तुलनेने सुलभ आहे. पण जे लोक द्वितीय आणि तृतीय श्रेणी शहरात राहतात, त्यांच्यापर्यंत पोहोचणे आव्हानात्मक आहे. सरकारदेखील त्यांच्यापर्यंत पोहोचण्यासाठी काही प्रोत्साहनदायी योजना राबवत आहे. पण त्याचबरोबर विमा कंपन्यादेखील तिथवर पोहोचण्यासाठी मोठ्या प्रमाणावर प्रयत्नशील आहेत.

आरोग्य विम्याचा विकास तर निश्चितच दृष्टिपथात आहे. पण त्यादृष्टीने कंपनीचे ध्येय कसे आहे. नवीन काही उत्पादने, वाढदल काय सांगला ?

आमचे ध्येय असे आहे की, २०२०-२०१२ पर्यंत आम्हाला आमची बाजारातील हिस्सेदारी ही १० टक्क्यांपर्यंत न्यावची आहे त्या दृष्टीने ध्येय निश्चिती केली आहे. सध्या हा मार्केट शेअर दंड ते दोन टक्का इतका आहे अर्थात १० टक्के ही आकडेवारी जास्त वाढत असली तरी निश्चित प्रमाणात प्रयत्न हे सुरू आहेत. त्यामुळे समाजाच्या सर्व स्तराला, विविध माध्यमांतून पोहोचण्याच्या दृष्टीने आम्ही कार्यरत आहोत. सध्या आमचा मुख्य व्यवसाय हा सुन विम्याच्या माध्यमातून होतो. पण त्याबरोबरच आता आम्ही रिटेल ग्राहकांकडे विशेष लक्ष देण्यास सुरुवात केली आहे. काही नवीन माध्यमांतून रिटेल ग्राहकांपर्यंत पोहोचण्याचा प्रयत्न करत आहोत. ऑफलाईन आणि ऑनलाईन अशा दोन्ही माध्यमांद्वारे आम्ही प्रयत्नशील आहोत. आमच्या प्रत्येक ऑफिसमध्ये आम्ही इयरेक्ट सेलिंग टिमस ठेवलेल्या आहेत. बँका, ग्रामीण भागातील बँका, सहकारी बँका अशा विविध माध्यमांतून आम्ही रिटेल ग्राहकांपर्यंत पोहोचत आहोत. एक कोटी असेल किंवा तज्ज्ञांमार्फत लोकांना सुविधा उपलब्ध करून देण्यासाठी विविध प्रकारच्या योजनांची निर्मिती व अंमलबजावणी करत आहोत. हेल्थ सुरक्षा आहे किंवा हॉस्पिटल, असा विविध योजना विविध श्रेणीतील लोकांसाठी आम्ही तयार केल्या आहेत. पुढचे चार ते पाच वर्षे आम्ही रिटेल हेल्थ या विषयाकडे लक्ष केंद्रित करून आहोत आणि त्यानुसार त्यावर जोर देत आहोत. ग्राहकांच्या गरजा, बाजारातील स्थिती त्यानुसार नवनव्या उत्पादनांची निर्मिती करत आहोत.



CORPORATE STORIES

Amrutwel Money Plus
January 2016 issue

Continued

High costs dull health cover appeal: Survey

TIMES NEWS NETWORK

Mumbai: Non-affordability is turning out to be a major deterrent in purchase of health insurance despite high awareness of the rising cost of treatment and about the incidence of critical illnesses. This also results in many owning health insurance policies dropping out at the time of renewal.

According to a survey conducted by Future Generali Insurance, customers do understand that healthcare costs have risen. A majority of the respondents in the poll feel that healthcare expenditure is growing at a faster clip than household income.

Also, over 70% of the respondents know of a family member who received treat-

ment on account of a critical illness. Yet, when it comes to buying health insurance, many continue to be deterred by the costs. Among youngsters in the age group 18-25, around 42% did not buy health insurance because of the high premium rates.

BITTER PILL

In the age group 26-35, 64% of those polled said that the premium was expensive. In this age group, 19% have bought health insurance and have let their policy lapse because of higher rates. Among older people, over half of those polled said that they do not buy health insurance because of the cost.

The inability to control medical inflation is resulting

in the cost of health insurance rising every three years. This is a double whammy for the buyer as rates in any case go up with age. As a result, many low-income policyholders are dropping out.

What exposes Indians further to health risks is the lack of fitness regime and a tendency to avoid routine checks and diagnostics unless there is a medical emergency. The survey shows that a third of youngsters (below 25 years) do not exercise while another third go for walks and the rest either engage in brisk walking or go for other kinds of exercises.

In the age group 26-35, 40% of the respondents said that they do not undertake any kind of exercise and only 44% took regular walks.

CORPORATE STORIES

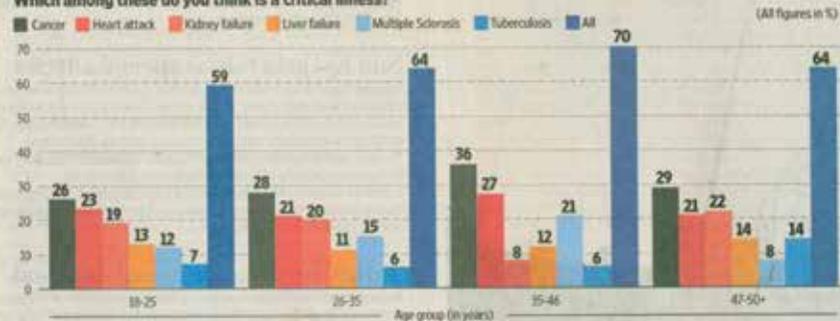
The Times of India
April 1, 2016

Exclusive three column story was published basis the health survey conducted by us on its Times Business page, in TOI, India's most widely read mainline English paper.

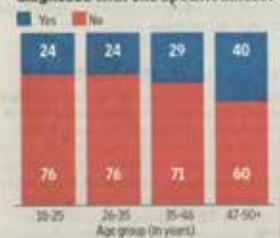
LOW PRIORITY GIVEN TO BUYING HEALTH INSURANCE

People across all age groups in India do not prefer buying health insurance because of high premiums, according to a recent health survey by Future Generali India Insurance Co. Ltd in which a total of 1,082 respondents participated. The study revealed that while people do understand that healthcare costs have risen, they don't go for regular health check-ups and prefer to visit the doctor only when they are unwell. Most feel that treatment and hospitalisation expenses are too high at the time of treatment of any critical illness, however they don't consider buying health insurance.

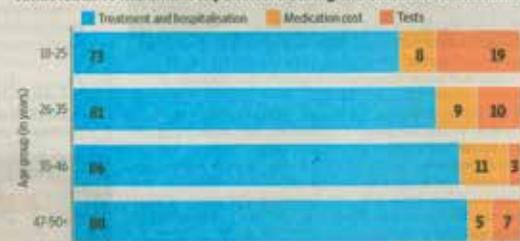
Which among these do you think is a critical illness?



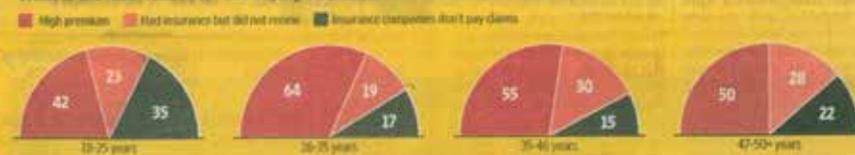
Has anyone in your family been diagnosed with one specific illness?



What leads to maximum expenditure during the course of treatment?



What is the main reason for not buying insurance?



Source: Future Generali India Insurance

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CORPORATE STORIES

Mint

April 7, 2016

Pictorial presentation of Future Generali India Survey on Critical Illnesses in Mint, India's second largest business daily.

People don't buy health cover on high premium

PRESS TRUST OF INDIA
New Delhi

PEOPLE across all age groups in India do not buy health insurance due to high premium cost, a survey released on the occasion of world health day revealed on Thursday.

"The survey highlighted that people across all age groups do not prefer buying health insurance because of high premium even though 27 per cent said that at least one person in the family has already been diagnosed with a critical illness," Future Generali India Insurance said in its report.

A total of 1,082 respondents were questioned on



Taking toll on health: A total of 1,082 respondents were questioned on their fitness regime and knowledge of critical illnesses during the survey.

their fitness regime and knowledge of critical illnesses during the survey.

Its objective was to

study a correlation between prevailing critical

illness in Indian families, fitness regime and health insurance buying habits.

"Customers do understand that health-care costs have risen, however,

they don't go for regular health check-ups and prefer to visit the doctor only when they are unwell," it said.

Majority of participants

across age groups believed that the expenses for treatment has increased and that the major expenses at the time of treatment is hospitalisation and medical expenses. "We noticed that even though people are aware of the fact that treatment and hospitalisation cost associated with these critical diseases are high but they still do not prefer opting for a health insurance policy," as per the study.

The survey pointed out that the fitness regime was low among youth. The youth prefers working out in gym over walking. Elderly people are also not involved in any physical activities, it added.

CORPORATE STORIES

Financial Chronicle

April 8, 2016

Press Trust of India filed this story basis FGII's Critical Illness Survey findings on the occasion of World Health Day celebrated on April 7th.

HEALTH AND FITNESS NOT TOP PRIORITY

A recent survey has found that most people don't go for regular check-ups and prefer to visit the doctor only when they are unwell.



CORPORATE STORIES

The Economic Times Wealth

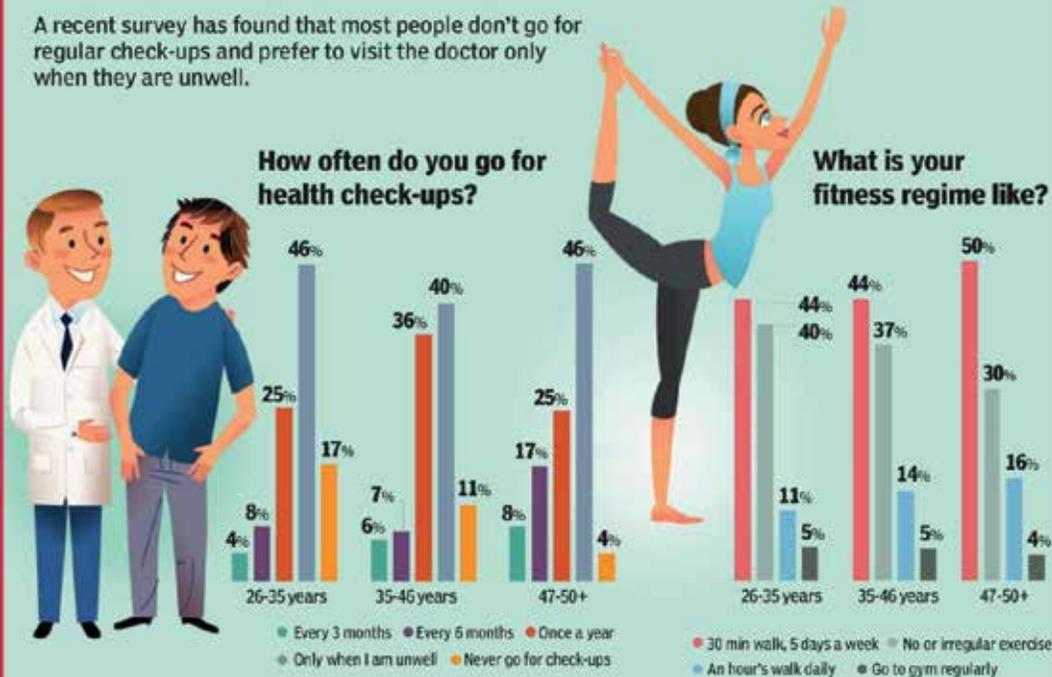
April 11, 2016

Pictorial presentation of Future Generali India Survey on Critical Illnesses was published in two important papers – ET Wealth (personal finance magazine of ET) and The Times of India.

CENTREPOINT

HEALTH AND FITNESS NOT TOP PRIORITY

A recent survey has found that most people don't go for regular check-ups and prefer to visit the doctor only when they are unwell.



Source: Future Generali India Insurance health survey of 1,082 respondents.

CORPORATE STORIES

The Times of India
April 11, 2016

Pictorial presentation of Future Generali India Survey on Critical Illnesses was published in two important papers – ET Wealth (personal finance magazine of ET) and The Times of India.

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Future Generali - focus retail

Future Generali India Insurance Company already has a retail focus but it wants to enhance this. It's a challenge and the company wants to take this up, says its MD and CEO K.G. Krishnamoorthy Rao

CORPORATE STORIES

Banking Frontiers

April 19, 2016

Banking Frontiers magazine, a leading BFSI trade magazine, published a two page standalone story on FGII. Mr. Rao discussed topics like rural insurance, business opportunities in the general insurance industry, motor insurance and customer satisfaction programme.

Banking Frontiers is a renowned monthly magazine and covers features on a wide variety of topics like treasury, retail banking, corporate banking, fraud prevention, HR, bancassurance, etc.

Future Generali - focus retail

Future Generali India Insurance Company already has a retail focus but it wants to enhance this. It's a challenge and the company wants to take this up, says its MD and CEO K.G. Krishnamoorthy Rao:

Future Generali India Insurance Company has a pronounced focus on the retail segment unlike many other private insurance companies. "Today, as much as 65% of our business is in the retail segment now and we wish to increase this to 70% in 2016-17. We want to focus more on this segment as I feel there are several areas in this segment that had remained unattended in the past. I believe with product innovation and better channel management, we can penetrate the hitherto unattended segments of population," says K.G. Krishnamoorthy Rao, MD and CEO.

The joint venture between Italy's Generali and the Future group of India, which started operations in 2008, today offers health insurance, motor insurance, crop insurance, travel insurance, home insurance and micro insurance products with gross written premium of around ₹1500 crore, which is growing at 10% every year.

Rao says in the last 15 years, the insurance sector in India has indeed made a big difference. He recounts how in earlier days, LIC and the four government-owned general insurance companies had a virtual monopoly both in life insurance and general insurance and how this has changed now. "While LIC continues to have its spell on the life insurance segment, as much as 50% of the total general insurance business is now being handled by private insurers in the country. The general insurance business in India is currently an ₹85,000 crore premium (April 2015 to February 2016) industry and is growing at a healthy rate of 13%," he says.

BUSINESS OPPORTUNITY

He talks about the huge business opportunity that is insurance business and points out to statistics:



KG Krishnamoorthy Rao mentions his company has a definite focus on motor insurance and 50% of business is from this sector

- The country currently accounts for less than 1.5% of the world's total insurance premiums and about 2% of the world's life insurance premiums despite being the second most populous nation.
- It is considered as the 15th largest insurance market in the world in terms of premium volume, and has the potential to grow exponentially in the coming years.
- The insurable population in the country will touch 700 million in 2020.

MOTOR INSURANCE

He reveals that Future Generali's major products are in the motor insurance sector, which accounts for as much as 50% of its total business. This is followed by health

insurance. "We have a definite focus on motor insurance," says Rao, adding: "And that is why as much as 50% of our business is from this segment. We have unique products here. For example our zero depreciation policies. These policies offer full claim without any depreciation on the value of parts replaced with an admissible claim under the comprehensive package policy. It also covers theft or loss of keys, loss of personal belongings, tyre damage, no claim bonus protection, engine protector and when the car is declared as a total loss by us in the event of a claim under the policy, we will pay the financial shortfall between the amount you will receive from the insurance policy and the purchase price of the car, as confirmed in the invoice of sale. Besides, there is a special provision for roadside assistance like towing the car, assisted services in cases you lock or lose your keys, arrange alternative transportation in case of breakdowns, and arranging for an automobile technician to conduct onsite repairs in case your car breaks down due to electrical, mechanical failure or due to an accident. We also offer cashless claim processing."

The company ensures that in the case of an accident or other eventuality, the surveyor visits the spot instantaneously and carries out inspection. The report is uploaded on to the central server, when the processing of the claim starts immediately. Usually the settlement is done within 15 days. In the case of cashless claims the TAT is just two to three days for approval of claim, however the delivery of the vehicle would depend upon the time taken for repair by the workshop.

"The idea is that with some minor add-on payments and little tweaking of the products, our customers get the benefit of convenience and they are not put to face

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Continued

difficulties in the settlement. The customer can reach us online and track the progress of the claim settlement too," says Rao.

NO TPA

In the health insurance segment too, the company has been able to bring about perceptible changes. For example, it has eliminated the layer of TPAs, which has been somewhat an irritant for the customers who take medical insurance. "What we have done instead is that we have created a team comprising medical professionals and insurance specialists which goes through requests for hospital admissions, claims and other related issues and offers instant approvals. I can say a cashless claims approval is given in just one hour. We have received excellent feedback from customers about this," says Rao.

He adds: "In health insurance too, we offer specialized products. For example, we have Future HospiCash, which is a plan that provides cash benefit in case of hospitalization to avoid drain on one's savings. In the event of hospitalization even if one has a standard Mediclaim policy, he may have to make some 'out of pocket' expenditure like food, conveyance etc. HospiCash will pay a fixed benefit amount for each day of hospitalization to take care of such incidental expenses and thus reduce out of pocket expenditure."

The retail focus is helping the company because Rao says this segment has been showing a yearly growth of 10% to 11% in the last 3 years whereas group schemes have seen average growth and the premiums are often underquoted.

RURAL INSURANCE

The company has recently introduced crop insurance, as part of its rural insurance program, in states like Bihar, UP, Rajasthan and Haryana, where crop loss on account of natural calamities like drought and floods are high. "We have tie-ups with MFIs for covering their customers under different rural insurance products depending on the customer segment," says Rao, adding, "and we have received encouraging response. In addition, we offer cattle livestock insurance, Pradhan Mantri Suraksha Bima Yojana, Sampurna Suraksha and Janata Personal Accident policies for the rural population."

Sampurna Suraksha is a micro insurance product providing protection to the insured and their business for eventualities like hospitalization, cart protection and liability, robbery, farm produce loss or damage, loss or damage of pump sets and damage or loss of cycles. The product is offered in association with NGOs.

"I believe the scope for rural insurance is huge and it is a market that has remained almost untouched for years. Even now, there are very few insurance companies that have really made a rural foray. One of the inhibiting factors is the lack of awareness. While opening a bank account is among the priorities, insurance is still not," says Rao.

Offering protection to one's most important asset - Home - is another priority for the company. It is preparing to have tie-ups with large housing complexes to offer this policy on a long term - say 15 to 20 years. Individual apartment owners can obtain this policy and protect themselves against losses

sustained in fire/flood or allied perils. It intends to offer package deals for residents of housing colonies in this regard.

Future Generali has substantial online capabilities. Its travel, health and auto policies can be obtained online. "We understand the needs of the new generation and we are ready to offer products of any nature online. Of course, renewals of any policy can now be done online," says Rao.

CARING CUSTOMERS

He speaks about caring for the company's customers: "You may realize that we do not believe in excessive advertising and publicity through various media. If we are able to offer good service to our customers at the right time and in the right manner that gives us the right exposure. We believe the customer is our brand ambassador. We ensure that each of our customers will have a unique experience while dealing with us. We encourage our customer service executives to directly interact with the customers and solve their issues. In fact, handling customers effectively and to their delight is part of our training program for all. We also assess the level of service offered at various touchpoints. For example, we carry out what is described as 'mysterious audits' where our teams inconspicuously visit branches and other touchpoints and not only interact with customers but the staff at these branches to understand firsthand how the customer is treated."

Agents constitute the company's major channel. It is also into bancassurance but because of its late entry, it was at a disadvantage as by the time it started our operations most of the banks have already finalized their arrangements. "So, we could get only few private banks and some leading cooperative banks to be our partners. Now that IRDA as part of its new guidelines is permitting banks to tie up with a maximum of nine insurers from the three segments, we are in talks with major banks for alliances. As of now 6% of our business comes from this channel," says Rao.

mohansbankingfrontiers.com



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Banking Frontiers
April 19, 2016

Continued

Future Generali targets to increase rural exposure

SANGEETHA G
Chennai

FUTURE Generali India Insurance sees micro insurance as a way forward to increase its rural penetration. Despite micro insurance being a small-ticket product, the company hopes to double its premium via this insurance category in two years.

Future Generali is expanding its product portfolio along with the distribution network to increase its rural business, which presently accounts for eight per cent of the total premium --

above seven per cent stipulated by the insurance regulatory and development authority of India. Stipulations apart, the firm finds that the next phase of growth will come from the rural side as urban markets are nearing a saturation point.

"Growth in developed cities is reaching a saturation point as the competition is high. Insurance companies have to look beyond tier III cities to smaller towns and villages. Rural incomes are also increasing. At present, the ticket sizes are small, but as the market develops the ticket sizes will

also increase," said K G Krishnasmoorthy Rao, MD and CEO, Future Generali India Insurance.

Acessibility and affordability are two main issues that have to be dealt with while exploring the rural markets. Future Generali has been seeing micro insurance products working well in these markets, as ticket sizes are small. Micro insurance also helps the rural population try an insurance product and, in the process, the awareness about the benefits of insurance is built.

The company has a mi-

cro insurance package product that covers farm equipment, farm produce, farmhouse and buildings, and also provides a personal accident cover. The insurer already has a medical reimbursement scheme and recently launched a daily fixed benefit scheme - Sukshma Hrisprash to cover the loss of income during the days of hospitalisation.

"The premium in these products can be as low as Rs 50, while the sum assured ranges from Rs 1,000 to Rs 5,000," Rao said.

On the distribution side, the company has tied up

with micro finance institutions, local non-governmental organisations, rural banks and co-operative banks to reach out to the rural customer. As many as 4,094 branches of rural and co-operative banks are selling Future Generali's products in rural markets. Further by the year-end, around 100 NGOs and MFIs will be helping the company market its products in villages.

"NGOs and MFIs also help the customers in making claims. At present, we are offering our rural products in all the 29 states, covering approximately one lakh vil-

lages. We have covered 25,89,356 people in the Financial Year (FY) 15-16 and 8,65,486 people in FY 16-17 (April-July). The data for FY 16-17 does not include farmers enrolled under crop insurance," he said.

Rural areas contribute Rs 120 crore to the total premium of the company and it is expected to touch Rs 160 crore this year. Micro insurance, which is a Rs 35 crore segment, is expected to double the premium in value terms to Rs 60 crore in two years.

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CORPORATE STORIES

Financial Chronicle
June 13, 2016

The article focuses on rural exposure of FGII to increase market outreach.

Future Generali eyes ₹3,000 crore biz in 3 years: CEO

Press Trust of India
New Delhi

GENERAL insurer Future Generali India aims at a business of Rs 3,000 crore in the next three years with an expected growth rate of 15-20 per cent.

Riding high on the economic growth, the company expects the gross domestic product (GDP) to expand at a higher rate which will create demand for insurance products.

"General insurance is basically close to how the GDP is growing. If GDP growth is good, it will help our indus-

try. We are looking at 15-20 per cent growth annually over the next three years. Therefore, we are aiming to reach close to Rs 3,000-crore mark," KG Krishnamoorthy, managing director and chief executive officer, Future Generali India Insurance, said.

Last year, the general insurance industry witnessed a growth of around 13 per cent. This year, he believes it will be minimum 15-16 per cent, he added.

India's economy grew at 7.6 per cent in the last financial year.

Rao said there is move-

ment in infrastructure projects, which is a positive sign for general insurers.

"If the industries are doing good, they will go for expansion. It will create more demand for insurance products. Disposable income of people will increase and they will buy insurance", he said further.

On government's nod to raise the foreign direct investment (FDI) in insurance sector to 49 per cent, Future Generali said talks are on between the promoter group and the foreign partner to hike it to the maximum permissible limit.

"As of now, in our case it (FDI) is at 26 per cent, but the shareholders are now in discussion to increase it to 49 per cent. It is expected to be finalised within the next one year," he added.

"For us, 65 per cent of our business comes from retail products. So, we are trying to grow mainly on the retail side. Going forward, we would like to increase it to 70 per cent in the next two years," Rao said.

Future Generali's rest of the business comes from corporate clients. However, Rao pointed out that the industry is suffering because

of unhealthy competition, as insurers are pricing their products below cost.

"One of the major challenges before the industry is the unhealthy competition which is bringing down prices. If you are pricing your products below the cost, naturally you incur losses, and many of the products are in that phase. Due to this unhealthy competition, everybody wants to gain market share, which is not a good trend," Rao said.

He said this is a major concern and the industry needs to correct it. Besides, most of the insurance com-

panies are underwriting losses and the profit is mainly coming from the investment income.

"Going forward, the investment income will also reduce as the interest rates are expected to come down. Therefore, the fundamentals of the business would be to generate underwriting fund."

He also highlighted the need to create more awareness on the retail side of the business. The General Insurance Council of India, along with regulator Irda, has in the past done a few media campaigns with

focus on segments such as health, motor and home, he said. Future Generali has also started an awareness programme in Tirupur, he said, adding that other companies are doing likewise in different parts of the country.

Incorporated in 2007, FGI is a joint venture between India's biggest retail

retailer Future Group, and Generali of Italy. Generali commands a leadership position in Western European markets and has a significant presence in the central-eastern European and Asian markets.

CORPORATE STORIES

Financial Chronicle June 13, 2016

The story was filed by Press Trust of India and is about the business strategies and future plans of FGI.

Mr. Rao was interviewed by Press Trust of India during Delhi visit.

Future Generali eyes ₹3,000 cr biz in 3 yrs: CEO

NEW DELHI: General insurer Future Generali India aims at a business of ₹3,000 crore in the next three years with an expected growth rate of 15-20 per cent.

Riding high on the economic growth, the company expects gross domestic product (GDP) to expand at a higher rate which will create demand for insurance products.

"General insurance is basically close to how the GDP is growing. If GDP growth is good, it will help our industry. We are looking at 15-20 per cent growth annually over the next three years. Therefore, we are aiming to reach close to ₹3,000 crore mark," KG Krishnamoorthy Rao, Managing Director and Chief Executive Officer, Future Generali India Insurance, told the news agency.

"Last year, the general insurance industry witnessed a growth of around 13 per cent. This year, I believe it will be minimum 15-16 per cent", he added.

India's economy grew at 7.6 per cent in the last financial year.

Rao said there is movement in infrastructure projects which is a positive sign for the general insurers.

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good, they will go for expansion and create more demand for insurance products. Disposable income of people will increase and they will buy insurance", he said further.

On Government's nod to raise foreign direct investment (FDI) in insurance sector to 49 per cent, Future Generali Insurance said talks are on between the promoter group and the foreign partner to hike it to the maximum permissible limit.

"As of now, in our case it (FDI) is at 26 per cent, but the shareholders are now in discussion to increase it to 49 per cent. It is expected to be finalised over the next six months to one year time," he added.

"For us, 65 per cent of our business comes from retail products. So, we are trying to grow mainly on retail side and going forward we would like to increase it to 70 per cent in two years", Rao said.

Future Generali's rest of the business comes from corporate clients.

However, he pointed out that the industry is suffering because of unhealthy competition as insurers are pricing their products below cost. "One of the major challenges before the industry is unhealthy com-

petition which is bringing down prices. If you are pricing your products below the cost, naturally you incur losses and many of the products are in that phase. Due to this unhealthy competition, everybody wants to gain market share, which is not a good trend," Rao said.

He added this is a major concern and the industry needs to correct it. Besides, most of the insurance companies are underwriting losses and the profit is mainly coming from the investment income.

"Going forward, the investment income will also reduce as the interest rates are expected to come down. Therefore, the fundamentals of the business would be to generate underwriting fund."

He also highlighted the need to create more awareness on the retail side of the business. The General Insurance Council of India, along with regulator IRDAI, has in the past done a few media campaigns with products such as health, motor and home, he said.

Future Generali has also started an awareness programme in Tripura, he said, adding other companies are also doing likewise in different parts of the country. **PTI**

CORPORATE STORIES

Pioneer
June 13, 2016

The story was filed by Press Trust of India and is about the business strategies and future plans of FGII. The story was carried by these newspapers.

Future Generali eyes ₹3,000 crore business in three years

General insurer Future Generali India aims at a business of Rs 3,000 crore in the next three years with an expected growth rate of 15-20%. Riding high on the economic growth, the company expects gross domestic product (GDP) to expand at a higher rate which will create demand for insurance products. "General insurance is basically close to how the GDP is growing. If GDP growth is good, it will help our industry. We are looking at 15-20% growth annually over the next three years," K G Krishnamoorthy Rao, MD and CEO, said.

CORPORATE STORIES

DNA

June 13, 2016

The story was filed by Press Trust of India and is about the business strategies and future plans of FGII. The story was carried by these newspapers.

கடந்த நிதியாண்டில் ஜெனரல் இன்ஷூரன்ஸ் துறை
13 சதவீதம் வளர்ச்சியடைந்துள்ளது. இந்த வருடம்
15-16% வரை வளர்ச்சியடையும் என்று நம்புகிறேன்.
ஜிடிபி வளர்ச்சியடைந்தால் எங்கள் துறையும்
வளர்ச்சியடையும்.

• கிருஷ்ணமூர்த்தி ராவ், சிஐஓ-பியூச்சர் ஜெனரலி இந்தியா •



CORPORATE STORIES

Hindu Tamil

June 13, 2016

The story was filed by Press Trust of India and is about the business strategies and future plans of FGII. The story was carried by these newspapers.

INTERVIEW WITH FUTURE GENERALI INDIA INSURANCE COMPANY MD & CEO

Higher govt spending on infra crucial factor in sector's revival

OVER THE last two years the economy was going through a slowdown. As a result, the general insurance industry did not see strong growth. Natural calamities also made things tough for the sector. KG KRISHNAMOORTHY RAO, MD & CEO, Future Generali India Insurance Company in an interview with SANDEEP SINGH says that the industry is likely to grow between 15-20 per cent this year and Centre's higher spending on infrastructure will be an important factor. He said that while the premiums have not gone up because of competition, the situation may not remain the same for long. Excerpts:

How do you see the growth for the industry?

Our growth is closely linked to the GDP as both the rise in consumption and investment leads to an uptick in insurance demand. The government's higher spending on

infrastructure is an important factor and a lot of things are linked to it. Companies executing infrastructure projects relating to roads, ports, power plants need insurance. With a rise in infrastructure spend and overall economic growth, I expect the general insurance industry to grow between 15 and 20 per cent this year. By comparison the growth last year stood at 13 per cent and in the year before it was 9 per cent.

Do you see a significant change in activity and is business coming now?

Over the last two years, a lot of projects were stuck up. As they started to get clearance, some investment began on the ground. There is movement even in projects that were partly completed but then got stuck. While activity on these have begun, one thing that is still to come up is companies putting up new plants and investing in them.



"Except for a few (real estate) developers, most of them don't take insurance and that is the sad part. If something goes wrong with the project then a lot of them won't have a way to recover their losses"

This is because many of them are still saddled with excess capacity.

Which segments are doing better and what has caused stress?

It is mostly the individual segments in the areas of health, personal accident and home that is doing fine and there is a better loss ratio. Last two years had not been good because of several natural calamities and it has resulted into rise in loss ratio. Ideally, it should lead to a rise in premiums but the competi-

tion in the market is leading to a situation where one can raise the premium. I, however, do not see this situation to continue forever and premiums will go up going forward.

While the e-commerce companies and their businesses have grown a lot over the last couple of years, how is it growing in terms of premiums for the industry?

Marketplace companies take two kinds of insurance -- marine insurance and liability policies (liabilities relating to e-commerce companies). While the liability policies are still fine, there is problem with the marine insurance taken by these companies. While these companies take marine insurance to insure goods sent through couriers etc. against damages, insurance companies have been incurring high losses on this business. There is a lot of moral hazard as the goods returned are damaged and insurance is

claimed on it. You don't know where they got damaged.

As the pain for the real estate sector continues, are developers taking insurance cover for their projects?

Except for a few developers, most of them don't take insurance and that is the sad part. If something goes wrong with the project then a lot of them will not have a way to recover their losses whereas if they take insurance then as long as it is legal and there is an insurable damage, they can get the money for damages. Now-a-days, in cases, where developers are constructing very tall buildings, they are taking the cover and also because of the rise in natural calamities, a lot of people are now taking it. While there has been some improvement, but still it's very less and a lot of small developers don't take the insurance.

CORPORATE STORIES

The Indian Express
July 15, 2016

Mr. Rao shared his views on property insurance with regard to real estate sector, emerging segment in insurance sector and recent industry trends.

ग्रामीण भागातही वाढतेय विमा जागरूकता

विमा म्हणजे गुंतवणूक नव्हे, तर विमा म्हणजे नुकसानीपासून संरक्षण किंवा मिळणारे सुरक्षा कवच. विम्याबद्दल एकीकडे मेट्रो आणि शहरी भागांतून जागरूकता वाढत असतानाच आता विमा कंपन्यांनी ग्रामीण भारताकडेही आपले लक्ष केंद्रित केले असून, ग्रामीण भारतातील लोकांची जीवनशैली, त्यांचे व्यवसाय, उद्योग आणि त्यांच्या गरजा या अनुषंगाने विमा उत्पादनांची रचना केली आहे. तसेच ग्रामीण भागात शिरताना या कंपन्यांनी आपली स्ट्रॅटेजी देखील पूर्णपणे वेगळ्या पद्धतीने तयार केली आहे. ग्रामीण भारत आणि विमा उद्योग यांच्याशी संबंधित विविध मुद्द्यांची उकल 'फ्युचर-जनरली' या देशाच्या विमा उद्योगातील अग्रगण्य अशा विमा कंपनीच्या बँक इन्शुरन्स प्रकाराचे वरिष्ठ उपाध्यक्ष **अनुराग सिन्हा** यांनी या मुलाखतीच्या माध्यमातून केली आहे.

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अनुराग सिन्हा
वरिष्ठ उपाध्यक्ष, बँक इन्शुरन्स, फ्युचर-जनरली

ग्रामीण भागात विम्यासंदर्भात कधी जागरूकता आहे, आपला काळ अनुभव आहे?
एकूण भारताचा विचार केला तर भारतामध्ये मेल्या कधी कधी विमा या प्रकाराबद्दल जागरूकता वाढण्यास सुरवात झाली आहे. अर्थात ज्या प्रभागात शहरी भागात

विम्यासंदर्भात जागरूकता आहे, शेतकऱ्या प्रभागात ग्रामीण भागात नसली तरी शहरी आणि ग्रामीण अशा दोन्ही भागातून विम्यासंदर्भात मोठ्या प्रमाणावर जागरूकता होताना दिसत आहे. ग्रामीण भारतामध्ये विमा उद्योगाला केवळ अर्थसाहायी किंमत नाही, तर खासा सामाजिक धान जखपाचाही कर्ता

CORPORATE STORIES

Amrutwel Money Plus July 19, 2016

Money Plus magazine of Amrutwel Media group published a three page standalone story covering rural insurance and bancassurance with inputs from Anurag Sinha.



विमा उत्पादने विकसिताना सुकीच्या उत्पादनाची विक्री होण्याची शक्यता असते. त्याचा फटका क्लेम घेतेवेळी देखील येतो. आपला कसा अनुभव आहे?

केवळ ग्रामीण भूय नव्हे, तर एवूच विमा उद्योगामध्ये 'मिस-सेलिंग' अर्थात सुकीच्या व्यावसायिक सुकीच्या योजनांची विक्री करणे अथवा एखाद्या विमा योजनेची विक्री करताना सुकीची माहिती देण्याचे प्रकार सर्रास घडतात दिसतात. त्यामुळे 'मिस-सेलिंग' रोखणे हे विमा उद्योगासाठी खर्च मोठे आव्हान आहे. ग्रामीण प्रभात आम्ही डायरेक्ट सेलिंग अर्थात घंट विक्री करत नाही. ही तेथील स्थानिक बँकांच्या माध्यमातून करतो. त्यामुळे याकरिता आम्ही प्रामुख्याने बँकांच्या कर्मचाऱ्यांच्या आमच्या कंपनीची उत्पादने, त्यांची रचना, कोणती उत्पादने कोणत्या वर्गासाठी आहेत, त्या योजनांचे बाबतचे काय आहेत, कायदे -तोटे काय आहेत, परतावा कसा असेल, अशा सर्व तपशीलांचे बारकाईने प्रशिक्षण देण्यात येते. तसेच, केवळ एकादाच प्रशिक्षण देऊन न थांबता, जसजशी नवीन उत्पादने बाजारात येतात, तसतसे वेळोवेळी बँक कर्मचाऱ्यांना प्रशिक्षित

करण्यात येते.

ग्रामीण भागातील विमा मार्केट कित्या आहे?, याचा कसा विकास होईल, असे आपल्याला वाटते?

एवूच देशाच्या पातळीचा विचार करता विमा उद्योगाबाबत म्हणायी इतकी जागरूकता नाही. त्यामुळे आजही विमांच्या बाजारात म्हणावे तसा व्यवसाय नाही, परंतु हळूहळू जागरूकता वाढत आहे. सध्या विमा व्यवसायाच्या एवूच उलाढालीच्या केवळ ५ ते ६ टक्केच व्यवसाय ग्रामीण भागातून होतो. २०२० पर्यंत ही उलाढाल दुप्पट करण्याचा मानस आहे. सध्या ग्रामीण भागातील विमांचे मार्केट हे ४० ते ५० हजार कोटी रुपयांच्या घरात आहे. केंद्र सरकारने अलीकडेच पीक विमा योजना सारदर केली आहे. याचा मोठा फायदा ग्रामीण भागातील विमा उद्योगाच्या उलाढालीत वाढ होण्याच्या सभाने दिसेल. देशपातळीवरील विमांच्या जागरूकतेबाबत सांगायचे तर महाराष्ट्र आणि दक्षिणेतील राज्यातून मोठ्या प्रमाणात लोकांमध्ये जागरूकता आहे. त्या तुलनेमध्ये अन्य भागात आता ही जागरूकता वाढताना दिसत आहे...

CORPORATE STORIES

Amrutwel Money Plus
July 19, 2016

Continued

आहे. त्यामुळे त्या अनुषंगाने ग्रामीण भागातील विमा उद्योगाचे स्वरूप हे राष्ट्रीय भागापेक्षा काहीसे वेगळे आहे. अर्थात, योजना आणि व्यवसायाच्या पातळीवर बदल मसला तरी, ग्रामीण भागातील वेगळे पूर्णपणे फिज आहे. लोकांना समजून घ्यायला आवडते आणि एकदा त्यांना ते समजले, पटले, रुचले की, ते माग निश्चित तुमच्यासोबत असतील.

राष्ट्रीय भागाच्या तुलनेत ग्रामीण भारताची जीवनशैली, व्यवसायाचे स्वरूप आणि गरजा पूर्णपणे वेगळ्या आहेत. त्या दृष्टीने आपल्या उत्पादनात काही बदल करावा लागला का?

खरेतर विमा ही वेगळी सुरक्षा देणारी आणि आर्थिक संरक्षण देणारी गोष्ट आहे किंवा एक विमा कंपनी आणि विम्याची उत्पादने, अशा व्यावसायिक स्वरूपात मर्यादित राहणे हे संकुचितपणाचे ठरेल. कारण, विम्याचा संघट्ट हा जीवित व्यक्तीशी आणि त्याच्या मूलमताशी आणि अर्थात त्याच्या सुरुवाती निगमित असल्यामुळे मानवी नाते जोपासण्याच्या दृष्टीने विम्याकडे पाहणे लागते. त्यामुळेच माग भावनाहीन आणि कोरडेपणाने व्यवसाय करणे चुकीचे ठरेल.

लोकांच्या अडीअडचणी, त्यांच्या समाजतालवी परिस्थिती समजून उमजून त्यानुसार उत्पादनांची रचना करावी लागते आणि तशाच पद्धतीने ही उत्पादने हाताळतांना रवांची अमलबजावणी करावी लागते. मात्र, असे यत्नांना देतांना राष्ट्रीय भाग आणि ग्रामीण भाग या दोघातील फरक न तेथील लोकांच्या गरजा समजून त्यानुसार उत्पादनांची रचना व मांडणी करणे हे संयुक्तिक ठरेल. उदाहरणाने सांगायचे तर राष्ट्रीय भागात ज्या महिबलेमसारख्या योजना चालतात, अशा तशाच्या तशा गावाकडे न नेता त्यांच्यात ग्रामीण जनतेच्या गरजा व आरोग्य उपायारांची स्थिती आणि सुविधा लक्षात घेऊन त्यानुसार रचना करणे अधिक संयुक्तिक ठरेल.

आजच्या कंपनीच्या माध्यमातून आम्ही ग्रामीण भागातून वैयक्तिक अपघात, क्रिटिकल इन्वेन्ससाठी योजना, हॉरपी-कॅशसारखी ग्रामीण भागातील रुग्णालयाशी संलग्न आणि आरोग्य सेवेत मदतपूर्ण ठरणारी योजना, मोटर इन्शुरन्स, फार्म इन्शुरन्स या आणि अशा काही महत्त्वपूर्ण योजनांची अंमलबजावणी करतो. या सर्व योजनांना ग्राहकांचा उत्तम प्रतिसाद लागत आहे. हॉरपी-कॅश ही यामधील एक महत्त्वपूर्ण योजना आहे. या अंतर्गत जर एखाद्या व्यक्तीला उपचारांसाठी रुग्णालयात दाखल करणे लागले तर गावातील रुग्णालयात एक हजार रुपये पत्र, जर त्याच व्यक्तीला अधिक उपचारांसाठी जिल्हाच्या ठिकाणी न्यावे लागले तर तेथील रुग्णालयाकरिता दोन हजार रुपये अशा दराने परतवा निश्चित केस आहे. याचसोबत, नॉन-अॅडिक्लर अर्थात अकृषिक विमा योजनेतही उत्तम प्रतिसाद आहे यामध्ये प्रायुष्याने होतिसाठी आवश्यक अशा विविध धटकांचा विचार करत त्यांना विमा संरक्षण पुरविले जाते. बँकेसोबत काम करणाऱ्या आपली बँकेची आहे. ती काशी उपयुक्त ठरत आहे?

विमा कंपन्यांनी स्वतःच्या उत्पादनांची विक्री बँकेच्या

भविष्यातील योजनांविरयी...

पश्चिम महाराष्ट्रात आमची कंपनी पैल्या दोन वर्षापासून कार्यरत असून सध्या कंपनीकडून तिचे विस्ताराच्या योजना आखण्या जात आहेत. तसेच कंपनीकडून राजगुरुनगर, मंथर, पुणे, नाशिक इथेही विस्तारासाठी विचार केला जात आहे. त्याचसोबत, उत्तर प्रदेश, पंजाब, हिमाचल प्रदेशातही कंपनी कार्यरत आहे. याखेरीज, गुजरातमध्ये पोर्बंदर, भावनगर, कर्नाटक येथेही आमची कंपनी कार्यरत आहे.

माध्यमातून करण्याचे अनेक फायदे आहेत. त्यातील काही फायदे पुढीलप्रमाणे. बँकेचा स्वतःचा असा मोठा ग्राहक असतो. या ग्राहकांचा बँकेसोबत विशिष्ट नाते, जिथूनका असतो आणि अर्थातच विश्वासार्हता असते. त्यामुळे बँकेच्या माध्यमातून बँकेचे व्यवहारासोबत गुंतवणुकीच्या उत्पादनांची खरेदी करणेही ग्राहकांना सुलभ जाते. विमा कंपन्यांच्या या व्यवसायात बँकांनाही मोठ्या प्रमाणावर आर्थिक फायदा होताना दिसतो. बँक आणि ग्राहक यांच्यातस जिव्याळा ग्रामीण भागात तर अधिक जपवून अनुभवला येतो.

ग्रामीण भागाचे आजही एक वैशिष्ट्य म्हणजे, बहुतांशवेळा बँक कर्मचाऱ्यांना आपल्या ग्राहकांची वैयक्तिक माहितीही असल्याने कोणत्या ग्राहकाला कोणते विमा उत्पादन विकायचे व त्याचा त्यांना काय फायदा होऊ शकेल, याची जाणीव असल्यामुळे तिथे बँक कर्मचाऱ्यांच्यामार्फत विक्री करणे अधिक उपयुक्त ठरते, असा अनुभव आहे. योद्ध्यात सांगायचे तर, ग्रामीण भागातील काम हे विश्वासावरच जास्त चालते. त्यामुळेच, ग्रामीण भागात विमा उत्पादनांची विक्री करणाऱ्याकरिता कंपनीने तेथील बँकांच्या माध्यमातून ग्राहकापर्यंत पोहोचण्याची रट्टेजी निश्चित केली. महाराष्ट्रामध्ये सांगली व कोल्हापूर या दोन प्रमुख भागातून कंपनी आपल्या विविध विमा उत्पादनांची विक्री करते. याकरिता कंपनीने दोन्ही ठिकाणच्या १० स्थानिक बँकांशी करारबद्ध होत त्यांच्या माध्यमातून आपल्या विमा उत्पादनांची विक्री सुरू केली आहे.

पैल्या दोन वर्षापासून आम्ही पश्चिम महाराष्ट्रात व्यवसाय करत असून त्याला उत्तम प्रतिसाद मिळत आहे. कंपनीने आतापर्यंत वारणा सहकारी बँक, सांगली जिल्हा मध्यवर्ती सहकारी बँक, आजरा अर्बन को-ऑपरेटिव्ह बँक, कोल्हापूर जिल्हा मध्यवर्ती सहकारी बँक, कड्याम्पाअण्णा इबलकरजी जन्ता सहकारी बँक, सांगली अर्बन सहकारी बँक, आहा पीपल सहकारी बँक, कुंभी-कारारी सहकारी बँक, यशवंत सहकारी बँक यांच्याशी करारबद्ध होत विमा व्यवसाय चालू टेंवला आहे. जिल्हा मध्यवर्ती सहकारी बँका किंवा एकूणच स्थानिक बँकांच्या माध्यमातून अधिकतम ग्राहकापर्यंत पोहोचणे आणि योग्य उत्पादनांची विक्री करणे शक्य होत.

CORPORATE STORIES

Amrutwel Money Plus
July 19, 2016

Continued

Car insurance cos come to Bhopal residents' rescue, initiate claims

STAFF REPORTER ■ BHOPAL

Since the last few days, monsoon has been relentless in Bhopal causing floods and major havoc in the city, electricity is also snapped off at large parts of the city. There have been instances of huge damages caused to houses, cars and other establishments.

As with any other floods, one of the worst hit belonging is the car. At this hour of need, insurance companies have come forward to help people cope with the situation.

Future Generali India Insurance Company Limited has already taken significant initiatives to help their customers in all possible way. The company has not only initiated the claims, but also settled a motor claim within a single day of intimation of the claim.

The policy holder of a 2009 Maruti Alto has been fully settled with Rs 1.29 lakh the car was insured for Rs 1.30 lakh under 'Bhopal Floods'. Due to heavy rains, the vehicle was dragged one and half kilometer approx, which eventually landed in a canal. The pictures of the damaged car are appended, the car was declared as a total loss, Future Generali arranged for the salvage buyer as well as settlement of claim with minimum required documents.

Future Generali spokesperson said, "Our team at Bhopal has been on their toes all these days and they are trying to settle the claims as fast as possible so that people do not suffer more to the already devastating calamity. As of now we have received four motor claims. Although the situation looks better now with water being receded, we are expecting 30-40 claims arising from this calamity."

CORPORATE STORIES

Pioneer

July 20, 2016

The articles cover the key initiatives FGII undertook during Bhopal Floods in July 2016 to help policyholders overcome this situation and for smooth claim process.

FGIICL has taken significant initiatives to help their customers

Staff Reporter, Bhopal

Since the last few days, monsoon has been relentless at Bhopal causing floods and major havoc in the city. This has already taken several lives. Also electricity is snapped off at large parts of the city. There have been instances of huge damages caused to houses, cars and other establishments.

As with any other floods, one of the worst hit belonging is the car. At this hour of need, insurance companies have come forward to help people cope with the situation. Future Generali India Insurance Company Limited has already taken significant initiatives to help their customers in all possible way. The company has not only initiated the claims, but also settled a motor claim within a single day of intimation of the claim. 10 claims have already been received by the company.

The policy holder of a 2009 Maruti Alto has been fully settled with INR 1.29 lac (the car was in-



ured for INR 1.30 lac) under 'Bhopal Floods'. Due to heavy rains, the vehicle was dragged one and half kilometre approx.,

which eventually landed in a canal.

The pictures of the damaged car are appended. While the car

was declared as a TL (total loss), Future Generali arranged for the salvage buyer as well as settlement of claims with minimum required documents.

Official spokesperson from Future Generali India Insurance said, "Our team at Bhopal has been on their toes all these days and they are trying to settle the claims as fast as possible so that people do not suffer more to the already devastating calamity. As of now we have received four motor claims. Although the situation looks better now with water being receded, we are expecting 30-40 claims arising from this calamity. We will be able to have a clearer picture in next few days when more people recover from the disaster and start registering their claims".

Future Generali India Insurance has already activated its helpline number 1800 220 233 for customers to register their claims easily. Customers may also send a SMS stating "MOTORCLAIM" to 9222211100.

CORPORATE STORIES

Central Chronicle

July 20, 2016

The articles cover the key initiatives FGII undertook during Bhopal Floods in July 2016 to help policyholders overcome this situation and for smooth claim process.

ESSENTIAL ELEMENTS

Is your investment protected?

It is extremely important to ensure that the value of your concrete asset is adequately covered when you finalise a home insurance policy

What is a Home Insurance Policy?

Home insurance is a householders' package policy for your house (owned building) and its contents. It is an umbrella policy that offers covers that are suitable for a household such as fire and allied perils; burglary and housebreaking, breakdown of electrical appliances, etc.

Can I only insure the home contents, if I am a tenant?

Yes, if the house is for rent (not owned), then only contents of the house can be covered.

Do I need to pay additional premium to cover earthquake and terrorism?

Earthquake and Terrorism are add-on covers and can be opted as an extension to the Home Insurance Policy by paying an additional premium.

Can items like jewellery, ornaments and art works be covered under this policy?

Unless prior consent has been given by the insurer, policy does not cover items like jewellery, ornaments, art works, scripts, documentary information, computer system information, shares and stocks and cash. These can be covered on specific request and subject to valuation.

What is first loss basis?

The term "first loss" refers to a form of partial insurance in which a property is insured for an amount much less than the full value of the property. This provision is only given in burglary insurance, where there is very little possibility that all items within the property would be stolen at any one given time.

For example, if there is burglary in a large retail store, everything in the store would not be taken but only up to a certain amount would be lost, and this is what would be covered in the first loss insurance policy. The amount is calculated based on what is believed would be the biggest loss possible at a single instance of burglary.

What is Under Insurance and Average Clause?

In simple terms, Under Insurance arises when you insure something for less than its value. In the event of a loss, you shall be at risk of being penalized in the

amount you are able to recover. In these circumstances, the insurer may choose to "apply average" to the claim under an "average clause".

This means that where the sum insured is inadequate, the insurer can reduce its liability for a claim by applying a proportionate approach.

Information source: Future General India Insurance Company Limited. Share your queries regarding property insurance, legal matters, housing society issues, home loans, décor or coastu on dnaofproperty@gmail.com and get them answered by our panel of experts

THE VALUATION PROCESS

How do I arrive at an insurable value of my house structure and contents?

The most accurate way to determine the replacement / reinstatement cost of your home is to hire a building contractor or other building professional to produce a detailed estimate. Only the cost of the property's structure and its associated systems, fixtures, and finishes will be included in the estimate. Land value is not included in the amount of insurance you buy.

Value of house structure:

The value of your house structure should be insured for its replacement or reinstatement cost. Replacement / reinstatement cost is the cost necessary to repair or replace damaged items or structures in a manner similar to the construction of your house prior to the damage. When you insure your house structure for its replacement value, in the event of an unfortunate event, Future General will reimburse you for

the cost of rebuilding or repairing your house, based on the size and structure of your house.

Value of home contents:

The best way to work out the value of your contents is to systematically go through every room and make an inventory. Don't leave anything out, whether it's a sofa set or a pair of curtains - they'd all need to be replaced if, say, there was a fire in your house.

You then need to work out how much it would cost to replace every single item on the list with a new one. The internet can help, or you might be able to find receipts and adjust for inflation. When you have a total, you should insure your contents for that amount. Don't simply guess the value of your contents: research shows that one in five households does not have enough insurance.

Just like the house structure, the contents should also be insured for replacement costs.

Thinkstock



CORPORATE STORIES

DNA Property, supplement of DNA newspaper
August 27, 2016

DNA Property supplement of DNA newspaper covered the FAQ's that are mentioned in FGII website on home insurance.

REBELLION COVER Huge losses due to recent protests force businesses to look for greater protection against risks of civil disturbance, political violence

When Political Agitation Turns into an Opportunity for Insurers

Shilpy Sinha@timesgroup.com

Mumbai: Political agitation by caste leaders may be a headache for the administration, but that has become an opportunity for insurers. The violence during the Jat and Patidar agitations demanding reservation led to insurers like Future Generali General Insurance offering 'rebellion covers' or 'political violence cover'.

An estimate suggests that Jat reservation agitation had caused economic loss of ₹34,000 crore to the northern state.

"We have recently underwritten two political violence insurance policies of shopping mall, multiplex and entertainment backed by reinsurance for sum assured of over Rs 1,000 crore each," said Easwaran Narayanan, chief operating officer, Future generali General Insurance. "This cover is actually to fill the gap or the 'gray areas' such as should attacks by Naxalites and other groups be classified as acts of terrorism or another form of political violence? Stable politics of India is no longer immune from the perils of civil and political unrest."

Indian entities with exposure abroad takes political risk cover. Political violence cover is an extension to the one to insure domestic assets in case of physical damage due to political violence, said Narayanan.

Insurers felt the need for this cover after the recent violence by rebel groups like Naxalites, protests seeking reservation in Haryana and other similar events, which created uncertainty in the minds of business owners who are looking

to seek insurance against possible losses.

Political violence cover is an extension to the one to insure domestic assets in case of physical damage due to political violence

After losing a huge sum due to protests, businesses started looking for higher degree of protection against the risks of civil disturbance and political violence.

This is aggravated by investors and banks insisting on more stringent requirements for companies raising finance to demonstrate that they have adequately mitigated such risks.

This policy is also different from the standard terrorism cover,

NO MORE AT A LOSS



ADRIAEN BROUWER, Peasants Fighting

which does not pay for the losses due to civil unrest and political violence. Though political violence forms part of the political risk cover which pays for losses caused due to expropriation, forced abandonment, currency inconvertibility and non-payment but does not cover domestic risks situated in the country and pay for losses due to civil unrest.

"The demand for insurance and reinsurance products for such risks is high and political violence cover in particular is under the spotlight," said Narayanan. "The increased risk and uncertainty does, of course, also present commercial opportunities for those who are prepared to rationalize their capacity to assume political violence risk backed by suitable reinsurance."

CORPORATE STORIES

The Economic Times
October 10, 2016

The article is on political violence cover and its contents. It highlights that the violence during the Jat and Patidar agitations demanding reservation led to insurers offering rebellion covers or 'political violence cover'.

Easwaran Narayanan shared his experience on FGI underwriting two political violence insurance policies.

Golf Insurance Now Available In India

Future Generali India is the only company to offer a golf insurance policy as part of their product bouquet. Golfers can now insure their equipment and continue to enjoy the game with complete peace of mind as the policy offers comprehensive cover at golf courses and driving ranges.

The policy covers:

- Theft of golfing equipment
- Public liability
- Personal accident cover for player and caddy
- Damage to golfing equipment (not depreciation or wear and tear)
- Hospitalization and dental cover
- Accidental damage to third party property
- Hole-in-One (for amateurs only)

CORPORATE STORIES

Golf Digest India *October 2016 issue*

The article highlights FGII's offering of Golfers Insurance and also highlights the contents of golf insurance policy.

As the magazine is a premium magazine that covers Golf as an industry and reaches out to who's who in India Inc.

OPINION

EASWARA NARAYANAN
TITULARY GENERALI INDIA INSURANCE

FUTURE GENERALI INDIA INSURANCE : DIGITAL PLAY ENHANCES CUSTOMER SATISFACTION



The Indian insurance sector is going through a phase of massive transformation, enabled by technology. Components which were not thought of earlier are now becoming successful line of businesses facilitated by technology, says Easwara Narayanan, Chief Operating Officer, Future Generali India Insurance

We are using digital technology to facilitate agent's journey. For example, if an agent is not in the office and still wants to issue a policy, he can do it through his mobile. We have realized that it is not enough to have a digital front-face. The back-end should also be strong and services should also be helped by digital initiatives.

In our loss assessment, we have a software called i-Moss. i-MoSS (instant - Mobile Survey and Settlement) was launched for surveyors to help conduct on-the-spot conclusion of 70% of our motor insurance claims. Our company is the first to introduce Optical Character Reader (OCR), which is designed to calculate estimates and liability of each party within seconds. Complex algorithms at the back-end help in

accurate and faster calculations through the OCR. i-MoSS can work on both offline as well as online modes.

A good number of claims are handled by in-house persons. We have started the usage of app with them and we will soon be extending the facility to our external surveyors. For loss of an amount that is less than or equal to Rs 50,000 one can assess themselves. Beyond that, we have to hire an external surveyor for the sake of neutrality. i-MoSS is equipped with lot of facilities. Firstly, survey allocation is done through the system. It has OCR (Optical Character Reader) which enables the surveyor to take the picture of damaged vehicle. Then the estimate given by the workshop is scanned. Once it is scanned, the OCR converts the picture into digits. He can assess the loss there, and if he has in-house authority, he can

approve the claim. If it is beyond his authority then he can push it to the superiors.

Customer experience improves because turn-around time comes down drastically due to this. Productivity also escalates as more surveys can be done. Otherwise, the surveyor has to return to the office and compile the report and get approvals etc. Original estimate undergoes change based on what is approved and what is negotiated. It is a consensual process. The entire claims life-cycle becomes a lot more smoother to all people concerned.

We have also launched a software called Pre-Auth module, which is an online system through which cashless health insurance claims is processed on cloud-based platforms; data is exchanged and processed with the hospital and is a

CORPORATE STORIES

Express Computer
November 2016

Easwara Narayanan is featured in a 2-page corporate story where he has highlighted FGII's prospects on digital front.

Express Computer is an IT magazine published by Express Group covering enterprise technology in all its flavours.

differentiator in the health insurance industry. Cashless claims will get passed in 1-2 hours while without a cloud based platform, cashless claims are generally sent through e-mails & fax, and can take 4-5 hours, or more, to get passed.

We are offering Pre-Auth module for our preferred network hospitals. The patient can key in their diagnosis, doctors prescription, documents in soft form. All they have to do is log into the module, which will always be logged in since patients would be coming in. They just have to upload the documents, which gets pushed to health service providers. The whole journey is absolutely seamless.

We provide web servicing to many people. Through web servicing, our partners provide a website or link which is connected to ours. Customized policies can be packaged and sold. Home insurance is also one of the few areas where long term policies are allowed. For ordinary policies, this is not allowed. We are going to launch an e-worksite. It facilitates purchase of a policy in a company for its employees. From HR site of the company, there could be a link to our site.

Horizons of possibility

With changing times and changing demographics needs also change. Today the concept is that insurance is all a play of fraction. If there is a denominator and numerator, then it is a manageable fraction. The denominator is the space available for you, which is the universe of insurable property or insurable asset available. Numerator is a possibility of loss which could be its frequency or average size. Numerator is less than denominator and there is the element of uncertainty. Earlier, twenty years credit insurance would have sounded very improbable. Presently, it is a very important line of business.

Some companies are coming up with insurance for diabetic patients. This was not a product that could have been thought of earlier. Maternity was generally not covered in individual policies earlier. In our health policy after a waiting period of four years maternity is covered. Based on changing



demographics felt and unrealised needs are covered. We are pushing this priority that a customer can simply buy the policy online.

India is one of the highly uninsured markets. The industry has started working with the government to reach large masses of people to get insured. Through the government machinery we are able to reach a vast section of the mass. Agriculture insurance this year is going to net around Rs 18,000 crores. Common Service Centres (CSCs) are also emerging. They do various government services. Our regulator has given them a special scheme to make them intermediates. They can sell insurance as well. The targeted number is around 2-3 lakh CSCs across the country. Thus, the insurance industry will have these many touch points.

One of the core area of focus for us is micro insurance. One vital class to be addressed is the working class in the rural areas. Apart from CSCs, we have

105 co-operative banks through whom we are distributing insurance, which is mostly personal. We have a software which works offline and is capable of being integrated. The policy through this can be issued offline. At the end of the day, one can link and sync it with the system, so the whole data gets transferred to the main system. We have also introduced Sukshma Hospi-Cash wherein when someone is hospitalized, an assured compensation is given to them everyday.

Presently, the most unrepresented area is home insurance. Even after the floods in Chennai, the uptake of home insurance has been really low. We are looking at creating awareness in this area. The return on home insurance may not be immediately very high, because premium size is small. But it has a very huge potential.

In any activity that we undertake, the first thing we look for is how can technology help us do it better, faster and in a simpler way.

CORPORATE STORIES

Express Computer
November 2016

Continued

बीमा उद्योग की उम्मीदें

बीमा उद्योग की उम्मीदों के बारे में फ्यूचर जेनरेली इंडिया इश्योरेंस कं लि के एमडी व सीईओ केजी कृष्णमूर्ति राव ने कहा है कि बीमा क्षेत्र होम इश्योरेंस और स्वास्थ्य इश्योरेंस के क्षेत्र में जोर दिए जाने की उम्मीद कर रहा है। आवास बीमा पर प्रीमियम पर कर छूट पर जोर देते हुए उन्होंने इसके लिए कर में छूट का आग्रह किया है। इससे आवासन क्षेत्र को बढ़ावा मिलेगा और लोगों को अपने घर बीमा कराकर सुरक्षित रखने में भी मदद मिलेगी।

CORPORATE STORIES

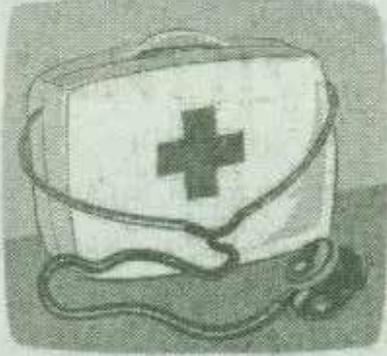
Sanmarg

January 26, 2017

Mr. Rao's expectation from Budget 2017-18 was covered in regional newspapers.

હોમ - હેલ્થ ઈન્સ્યોરન્સ ક્ષેત્રે વધુ પગલાં આવશ્યક છે

કે. જી. કૃષ્ણમૂર્તિ રાવ,
મેનેજિંગ ડિરેક્ટર અને ચીફ
એક્ઝિક્યુટિવ ઓફિસર, ફ્યુચર
જનરાલી ઈન્ડિયા ઈન્સ્યોરન્સ



વીમા ઉદ્યોગના વિકાસ માટે
સરકારે એવી જાહેરાત કરવી
જોઈએ જેને લોકો અને ઉદ્યોગ
સહેલાઈથી સ્વિકારી શકે. બજેટમાં
હોમ ઈન્સ્યોરન્સ અને આરોગ્ય

વીમા ક્ષેત્રે ધ્યાન કેન્દ્રિત કરાશે
એવી ધારણા છે.

આ વર્ષે પૂરગ્રસ્ત રાજ્યો માટે
હોમ ઈન્સ્યોરન્સના પ્રીમિયમ ઉપર
આવકવેરામાંથી મુક્તિ જાહેર કરાય
તો વધુ લોકો આ વીમો લેવા
આગળ આવશે.

મેડિકલ ઉપકરણો એફોર્ડેબલ
બનાવવાની જોગવાઈ જાહેર કરવી
જોઈએ જેથી ગ્રાહકો ઉપર ઓછો
બોજ પડે. વ્યક્તિગત કરદાતાને
આરોગ્ય વીમા / પીએ પ્રીમિયમમાં
વેરામાં રાહત આપવી જોઈએ.
આરોગ્ય વીમા પ્રીમિયમ ઉપરનો
સર્વિસ ટેક્સ દૂર કરવો જોઈએ,
જેથી વધુ લોકો પોલિસી ખરીદી
શકે.

CORPORATE STORIES

Vyapar (Gujarati)
January 28, 2017

Mr. Rao's expectation from Budget 2017-18 was covered
in regional newspapers.



AUTHORED ARTICLE

Healthy, Wealthy & Insured

An insight into the need and types of health insurance policies for women



Shreeraj Deshpande,
Head - Health Insurance, of an ace insurance company in India.

Women play a very important part in the well-being of a family while neglecting their own self. Here, I would like to share an example of Lakshmi, a single woman with a young daughter. Lakshmi is a working lady and takes care of all financial needs of the family along with saving some money for her daughter's marriage. Everything was going fine when one day Lakshmi had a severe headache and she just took a tablet and slept.

This headache continued for a few days, but Lakshmi did not consult a doctor. One day, her 15-year old daughter Priya fell sick. Lakshmi panicked and took her daughter to their family doctor. While talking to the family doctor, her daughter informed him about Lakshmi's frequent headache and her living with it, without consulting a doctor. The doctor immediately examined Lakshmi and also suggested some tests. The test revealed shocking results. Lakshmi was suffering from brain tumour and this was just the initial stage. Hospitalization and a surgery followed and Lakshmi was back on her feet in few months. Today, when Lakshmi looks back, she thanks her doctor silently who had advised her to buy health insurance policy for all when Priya was born. She never missed renewing her policies and the entire cost of her surgery was paid by the insurance company.

Yes, the above is just an example, but not an entirely fictitious one. It makes us think how women do not think about their own health while taking care of everyone else's needs. In this case, Lakshmi only visited the doctor when her daughter Priya was unwell. What most women don't realise is that they will be able to take care of their family only if

they are hale and hearty. It somewhere correlates to the announcements made by airhostesses in an aircraft- 'First you wear a life jacket and put on the oxygen mask yourself before helping others.' Similarly, it is also imperative to understand the need for health insurance which can save women from huge financial crisis in times of a medical emergency. Once a major illness is diagnosed, it not only damages our health, but also has the potential to damage our entire life. The cost of hospitalisation and speciality medical treatments are so expensive today, it is almost impossible to bear that on our own without necessary support from Insurance.

Health insurance is beneficial to all age groups. Young girls can opt for health insurance for their parents and themselves; married women can opt for health insurance for themselves and their extended family and so on.

What is a Health Insurance and what are the benefits?

Health Insurance is a broad concept that provides protection against medical uncertainties and the costs involved. There are various products available in the market and the extent of cover, benefits etc. varies between products. The benefits of health insurance include:



AUTHORED ARTICLE

Northeast – Good Times April 2016 issue

Shreeraj Deshpande offers tips for women on choosing the right health insurance policies.

Northeast – Good Times is a monthly magazine which is published from Guwahati and circulated across the Eight North-eastern states – Arunachal Pradesh, Assam, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim and Tripura.



- Cashless hospitalization at any of the insurance company's network of hospitals.
- Pre and post hospitalization expenses.
- Cost of health check-up at authorized centres.
- Maternity benefits that cover the maternity expenses at the time of hospitalisation.
- Pre-natal & Post-natal expenses.
- Cover for new born babies, vaccination expenses, etc.
- Policies which cover the extended family of the proposer.
- Pays a lump sum in case the policyholder is diagnosed with any critical illness including cancer, heart attack, stroke, and kidney failure.
- Tax benefits under section 80D.

Sum assured and premium to be paid

The premium of health insurance policies vary depending upon the type of product, plan, extent of coverage as well as Sum Insured and Age of the persons being covered. The premium can be paid through ECS, cash/cheque, and direct online payment.

Claim Settlement

The insurers will give detailed guidelines to the policy holders on steps to be taken in case of a claim. In case of hospitalisation claims, cashless facility is available in the network hospitals of the insurer, a list of which is provided to the policy holder at the beginning. If the treatment is availed at a non-network hospital, the insured has to go for a claim on reimbursement basis.

Which plan to take and when?

The plan to be taken by women differs among age groups. For example, there are comprehensive covers available in the market that provides maternity benefit after certain waiting periods. Newly wedded women can opt for this product and avail the maternity benefit when they start planning a family. Another example could be of a woman staying in a joint family. There are options available in the market that covers as many as 15 people in one policy.

Different insurers offer different products to suit the need of the customers with

plans catering to young or recently married couples, self, spouse, extended family or joint family etc. There are plans for senior citizens too which will definitely help the aged women.

How to purchase the policies?

The policy can be availed online. Alternatively, you may contact the nearest branch or the call centre of the insurance companies and they will depute a suitable official to get in touch with you to explain the product offerings.

How to choose the insurer?

One should always buy insurance from a reputed insurer that has a good record of servicing and claim settlement, as these are the features that become critical when you are actually in need. A cheaper policy may not always be the best policy for you. Choose a policy that suits your requirements in terms of coverage and sum insured. Please go through the prospectus and policy wordings to understand the waiting periods, exclusions and sub-limit under the policy. Make an informed decision before signing on the dotted line.

AUTHORED ARTICLE

Northeast – Good Times
April 2016 issue

Continued

பெண்ணோ, பெண்கள் இன்ஷூரன்ஸ் எடு ப்ளீஸ்!



பெண். பிறந்த வீட்டின் வரப்பிரசாதம், புகுந்த வீட்டின் மகாலட்சுமி. இந்த பரபரப்பான வாழ்க்கையில் குடும்ப உறுப்பினர்கள் அனைவரையும் கவனிக்கும் பெண்ணோ, தன்னை பற்றியும் தன் உடல் ஆரோக்கியத்தைப் பற்றியும் கவலைப்படுவதே இல்லை.



வீட்டில் இருக்கும் பெண்களுக்கு ஏதாவது ஒன்று என்றால் மொத்த குடும்பத்தின் இயக்கமும் கீழம்பித்து விடும். தாயாக, மனைவியாக, நல்லகையாக, மகளாக என யாராக இருந்தாலும் அவரது உடலுக்கு ஆபத்து வந்துவிட்டால் அந்தக் குடும்பம் திறை கட்டப்பட வேண்டியிருக்கும். தவிர, இன்று மருத்துவசெலவுகள் ராக்செட்டைவிட வேகமாக வளர்ந்து வருகிறது. எனவே, நிமிட நேரம் தேய்வாய்ப்பட்டால், அதற்கு திறை செலவு செய்துதான் மருத்துவ சிகிச்சை பெற வேண்டும். இந்த திறை செலவுகளில் இருந்து ஒருவரைக் காப்பதுதான் ஹெல்த் இன்ஷூரன்ஸ்.

ஹெல்த் இன்ஷூரன்ஸ்!

ஒருவர் ஒரு ஹெல்த் இன்ஷூரன்ஸ் பாலிசி மூலம் ஒரு குறிப்பிட்ட பிரிமியம் தொகையை, ஒரு இன்ஷூரன்ஸ் நிறுவனத்துக்கு செலுத்தினால், எந்திராந்தரத்தில் அவருக்கு ஏற்படும் மருத்துவ செலவு

AUTHORED ARTICLE

Nanayam Vikatan

April 20, 2016

Shreeraj Deshpande highlights the benefits and importance of health insurance policies for women of various age groups in one of the most widely read regional magazine in South India.

மற்றும் மகன்கள் வாழ்கையில் செட்டிவாசியிட்டார்கள். இனி எதற்கு எனக்கு ஹெல்த் இன்ஷூரன்ஸ் என ஆஸ்கிரைத யாக இருந்து, பின்பு உடல் நலத்துக்கு ஏதாவது பாதிப்பு வந்தால், மகன், மகன்கள் பெரும் பணத்தை செலவழிக்க வேண்டியவரும். எனவே, வயதான பின்னும் ஹெல்த் இன்ஷூரன்ஸ் எடுப்பது அவர்களின் மகனுக்கோ அல்லது மகனுக்கோ செய்யும் பெரிய உதவியாகும்.

■ பிரியியம்!

ஒருவர் ஹெல்த் இன்ஷூரன்ஸ் சேரும் உறுப்பினர்களின் எண்ணிக்கை மற்றும் அவர்களின் வயது, உடல்நிலை, ஏற்கெனவே இருக்கும் நோய்கள் மற்றும் பாதிப்புக்கு கிடைக்கும் மொத்த கூலித் தொகை போன்றவைகளை கண்க்கிட்டுதான் ஆண்டுக்கான பிரியியம் கணக்கிடப்படும். பிரியியத்தை வங்கி இ.சி.எஸ் முறையிலோ, பணமாகவோ, ஆன்லைன் ரூபமாகவோ அல்லது காசோலையாகவோ இன்ஷூரன்ஸ் நிறுவனத்துக்கு செலுத்தலாம்.

பைக் விற்பனையைத் தொடங்கியது ஃப்ளிப்ப்காட்!

நம் நாட்டின் முன்னணி ஆன்லைன் விற்பனை தளமான ஃப்ளிப்ப்காட் நிறுவனம், ஆன்லைனில் பல்வேறு பொருட்களை இத்தியா முழுவதும் விற்பனை செய்து வருகிறது. இந்த நிலையில் தற்போது நாடு முழுவதும் இரு சக்கர வாகனங்களை விற்பனை செய்யத் திட்டமிட்டுள்ளது.

இதற்காக டிவிஎஸ் மோட்டர்ஸ் நிறுவனத்துடன் இணைந்துள்ளது. ஃப்ளிப்ப்காட் நிறுவனம் பெங்களூரில் கடந்த மார்ச் மாதத்தில் இருந்து டிவிஎஸ் மோட்டர்ஸ் சைக்கிள் மற்றும் ஸ்கூட்டர் விற்பனையை விற்பனை செய்து வருகிறது. இந்த நிலையில், வருகிற மே மாதம் முதல் இத்தியா முழுவதும் தனது வாகனவாணிகளுக்கு இரு சக்கர வாகனங்களை விற்கும் சேவையை ஃப்ளிப்ப்காட் துவங்குகிறது.

குறைந்த பிரியியத்துக்கு பாஸிசி வழங்கும் இன்ஷூரன்ஸ் நிறுவனம் உயர்வாக சற்று கூடுதல் பிரியியத்துக்கு கூடுதல் சேவைகளை சரியான நேரத்தில் வழங்கும் இன்ஷூரன்ஸ் நிறுவனத்தில் பாஸிசி எடுப்பது நல்லது.

■ க்ளெய்ம் செட்டில்மென்ட்!

பாஸிசியை எடுக்கும்போதே இன்ஷூரன்ஸ் நிறுவனத்திடமிருந்து எப்படி க்ளெய்ம் செய்வ வேண்டும், அப்போது சமர்ப்பிக்க வேண்டிய ஆவணங்கள் என்ன என்பதை வரையறுத்திருக்கும். அதோடு கேஷ்லெஸ் முறையில் எத்தனை மருத்துவ மனைகள் தெட்.வொர்க் மருத்துவ மனைகளாக இணைக்கப்பட்டுள்ளது என்கிற விவரமும் வழங்கப்படும். ஒரு வேளை தெட்.வொர்க் மருத்துவ மனையில் தமக்கான சிகிச்சை கிடைக்கவில்லை என்றால், சிகிச்சை கிடைக்கும்

மருத்துவமனையில் சிகிச்சைகளை முடித்துக்கொண்டு, பணத்தை இன்ஷூரன்ஸ் நிறுவனத்திடம் க்ளெய்ம் செய்யலாம்.

■ எந்த இன்ஷூரன்ஸ் நிறுவனம்?

கடந்த கால செயல்பாடுகள் தவறாக இருக்கிற, பாஸிசிதாரர்களுக்கு தொடர்ந்து நல்ல சேவைகளை வழங்கி க்ளெய்ம்செய்யும் சரியாக வழங்கிவரும் நிறுவனத்தைத் தேர்ந்தெடுத்து பாஸிசி எடுப்பது நல்லது. குறைந்த பிரியியத்துக்கு பாஸிசி வழங்கும் இன்ஷூரன்ஸ் நிறுவனங்களையிட, சற்று கூடுதல் பிரியியத்துக்கு கூடுதல் சேவைகளை சரியான நேரத்தில் வழங்கும் இன்ஷூரன்ஸ் நிறுவனத்தில் பாஸிசி எடுப்பது நல்லது.

குறிப்பாக, பாஸிசி எடுக்கும்போது பாஸிசிக்கு கொடுக்கப்படும் பிராஸ்பெக்டஸ்கள், விதிகள் மற்றும் சட்டங்கள் போன்றவற்றைப் படித்துத் தெரிந்துகொள்ளுங்கள். அதோடு என்ன மாதிரியான நோய்களுக்கு எல்லாம் க்ளெய்ம் கிடைக்கும், ஏற்கனவே இருக்கும் நோய்களுக்கு எல்லாவது நாட்கள் காத்திருப்பு காலம், என்ன மாதிரியான நோய்களுக்கு க்ளெய்ம் கிடைப்பது போன்ற விவரங்களை முழுமையாக படித்துவிட்டு பாஸிசியை எடுங்கள்.

நோய்தொடிகள் தொடர்பான எந்தக் கவலையும் இல்லாமல் இருக்க, இன்றே ஒவ்வொரு பெண்ணும் ஹெல்த் இன்ஷூரன்ஸ் எடுக்கலாமே!

தொகுப்பு : மு.சா.கொளதமன்

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• சிங்கின் ஷான்!

எதிர்பாராத விபத்தாலோ அல்லது வேறு சில காரணங்களாலோ கணவனை இழந்து அல்லது பிரிந்து தங்கள் குழந்தைகளையும், தாய் தந்தைகளையும் பார்த்துக்கொள்ளும் பெண்மணிகள் இருக்கத்தான் செய்கிறார்கள். அவர்கள் தங்களின் குழந்தைகளோடு சேர்ந்து, தங்களுக்கு தகுந்தாற்போல ஒரு ஹெல்த் இன்ஷூரன்ஸ் பாலிசியை எடுத்துக் கொள்ளலாம். அந்த பாலிசியில் தாய் பெறும் அனைத்து சேவைகளையும் மகனும் பெறலாம். தவிர, 12 வயதுக்கு உட்பட்ட குழந்தைகளுக்கு தடுப்பூசி போடுவதையும், இந்த ஹெல்த் இன்ஷூரன்ஸ் பாலிசிகள் மூலம் கிடைக்கச் செய்துகொள்ளலாம்.

மற்றும் கட்டணங்களை அந்த இன்ஷூரன்ஸ் நிறுவனம் அவருக்கு செலுத்தும். இதுதான் ஹெல்த் இன்ஷூரன்ஸ்.

பல வகையான இன்ஷூரன்ஸ் நிறுவனங்கள், பல வகையான பாலிசிகளை வழங்கி வருகின்றன. குறிப்பாக, ஹெல்த் இன்ஷூரன்ஸ் பாலிசிகளுக்கு செலுத்தும் பிரீமிய தொகைக்கு அதிகபட்சமாக ஆண்டுக்கு ரூ.25,000 வரை வரிச்சலுகை பெறலாம்.

பொதுவாக, ஹெல்த் இன்ஷூரன்ஸ் பாலிசிகள் மூலம் சைப்லெஸ் முறையில் நேட்-வொர்க் மருத்துவ மனைகளில் சிகிச்சைகளைப் பெறலாம்; சிகிச்சை களுக்குமுன் மற்றும் பிந்தைய கட்டணங்களை கிடைக்கச் செய்துகொள்ளலாம். உடல்நலத்துக்கான செக்கப்புகளை இன்ஷூரன்ஸ் நிறுவனம் குறிப்பிட்டுள்ள இடங்களில் செய்துகொண்டு இன்ஷூரன்ஸ் நிறுவனத்திடம் கிடைக்கச் செய்து கொள்ளலாம். கரிட்டிக்ஸ் இன்ஸூர் பாலிசிகளை எடுத்திருந்தால், கரிட்டிக்ஸ் இன்ஸூர் நோய்களாக இன்ஷூரன்ஸ் நிறுவனம் குறிப்பிட்டிருக்கும் நோய்களுக்கான சிகிச்சை செலவுகளை கரிட்டிக்ஸ் இன்ஸூர் பாலிசிகள் மூலம் கிடைக்கச் செய்யலாம்.

• பெண்னை உணக்கு!

மகப்பேறுக்கு முந்தைய மற்றும் பிந்தைய செலவுகள், மகப்பேறின் போதான செலவுகள், பிந்தை குழந்தையின் தடுப்பூசிக்கான செலவுகள், மார்பக பற்றுநோய் போன்ற கரிட்டிக்ஸ் இன்ஸூர் நோய்களுக்கு சிறப்பு பாலிசிகள் என்று பெண்களுக்கு பலவிதமான பிரத்யேக பாலிசிகளை பல நிறுவனங்கள் வழங்குகின்றன.

பாலிசிகள் மூலம் கிடைக்கச் செய்துகொள்ளலாம். மேலும், பெண்கள் தங்களின் தாய், தந்தையரை உள்ளடக்கி ஒரு சிப்ளோட்டர் ஹெல்த் இன்ஷூரன்ஸ் பாலிசியை கட்டி எடுத்துக் கொள்ளலாம்.

• புதுமணத் தம்பதியினர்!

புதிதாக இடமமைச் செய்துகொண்ட ஒரு பெண் ஒரு ஹெல்த் இன்ஷூரன்ஸ் பாலிசியை எடுத்து அதில் குறிப்பிட்ட காலம் வரை காத்திருந்து வடிகா செலவின்றி குழந்தையைப் பெற்றுக்கொள்ளலாம்.

• கட்டுக் குடுப்பத்துக்கு ஹெல்த் இன்ஷூரன்ஸ்!

ஒரு ஹெல்த் இன்ஷூரன்ஸ் பாலிசியில் அதிகபட்சமாக 15 பேர் வரையில் சேர்த்துக் கொள்ளலாம். பொதுவாக, இதுபோன்ற பெரிய சிப்ளோட்டர் பாலிசிகளில் தாய் தந்தை, மகன் மகள், உடன் பிறந்தவர்கள், மருமகன்கள் மற்றும் மருமகள் வரை சேர்த்துக்கொள்ளலாம். இந்த என்ஸி்க்கை நிறுவனத்துக்கு நிறுவனம் மாறுபடும். உறவுமுறைகளும் நிறுவனத்துக்கு நிறுவனம் மாறுபடும். எனவே, தம் குடும்பத்தில் உள்ளவர்கள் இருக்கிறார்கள், யாருக்கு எல்லாம் ஹெல்த் இன்ஷூரன்ஸ் வாங்க வேண்டும் என்பதற்கான விவரங்களை எல்லாம் தெரிந்துகொண்டு முடிவு செய்து இன்ஷூரன்ஸ் நிறுவனங்களையும், பாலிசிகளையும் தேர்வுசெய்வது தல்லது.

• வயதானவர்களும் எடுக்கலாம்!

வயதான குடும்பத் தலைவிகள், தங்கள் மகன்

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आज की उर्ध्व व्याप्त जीवनशैली की वजह से लोग स्वास्थ्य में ही डाक्यूमेंटेशन, हाइ क्लाइमेट और इतर रोग जैसे गंभीर बीमारियों के शिकार हो जाते हैं। इलाज का खर्च इतना बढ़ चुका है कि इसके पूरे महिने का बजट बिगाड़ जाता है। ऐसी मुश्किल से बचने के लिए हेल्थ पॉलिसी लेना बहुत जरूरी है, पर सही जानकारी के अभाव में अक्सर लोग बिना सोचे-समझे किसी ऐसी पॉलिसी का चुनाव कर लेते हैं, जिसमें उन्हें चुकाने वाले प्रीमियम की तुलना में पर्याप्त कवरेज नहीं मिल पाता। अतः अपने परिवार के लिए हेल्थ पॉलिसी का चुनाव करते समय इन बातों का विशेष रूप से ध्यान रखना चाहिए।

समझें कवरेज के फ़ायदे

यदि ही आपको थोड़ा ज्यादा खर्च करना पड़े, लेकिन आपके लिए अधिकतम बीमारियों के कवरेज वाला पॉलिसी लेना तुलनात्मक रूप से सस्ता होगा। स्वास्थ्य बीमा संबंधी पॉलिसी को समय और आपसे पुरानी बीमारियों के बारे में पूछा जाता है तो पूरी ईमानदारी से उनका डिजाइन कर दें। अगर वे बीमारियों वाले से ही उसकी कवरेज सूची में शामिल होगी तो पॉलिसी के थार साल पूरे होने के बाद पुरानी बीमारी भी उसी पॉलिसी में अपने-आप कवर हो जाएगी।

इन्स्योरेंस पॉलिसी लेते समय साइडों के साथ में यह सवाल उठाना स्वाभाविक है कि क्या मैं कहीं उसका क्लेम स्टेट न कर दिया जाय। इस समस्या से बचने के लिए अपनी पॉलिसी किसी ऐसी विश्वस्तरीय कंपनी से ही खरीयें, जिसके जलम पुमान का रिकॉर्ड बहुत अच्छा रहे हो। आप चाहें तो आइएनएडीए (इन्स्योरेंस रेग्युलेटरी एंड डेवेलपमेंट अथॉरिटी) की वेबसाइट पर बीमा

चुनें हेल्दी हेल्थ पॉलिसी

बढ़ती महंगाई में इलाज का खर्च वहन करना मुश्किल होता जा रहा है। ऐसे में अपने परिवार का स्वास्थ्य बीमा करवाने के साथ यह भी बहुत जरूरी है कि हेल्थ पॉलिसी का चुनाव सोच-समझ कर किया जाए।

कंपनियों के जलम संबंधी रिकॉर्ड अवगत से देख सकते हैं। जिस तरह रिजर्व बैंक राष्ट्रीय बैंकों को कार्य प्रणाली पर निगरानी रखता है, उसी तरह आइएनएडीए अपनी इच्छा बीमा कंपनियों की गतिविधियों पर नज़र रखती है।

फैमिली फ्लोटिंग पॉलिसी

अपने लिए ऐसी हेल्थ पॉलिसी का चुनाव करें, जिसमें पूरे परिवार को कवरेज मिले क्योंकि परिवार के सभी सदस्यों के लिए अलग पॉलिसी लेने का खर्च बहुत ज्यादा आया। इतनाकि, स्वास्थ्य बीमा पॉलिसी में माता-पिता को शामिल करने से उनकी उम्र के अनुसार प्रीमियम की दरें कुछ ज्यादा उच्च होती हैं, फिर भी उनके लिए अलग पॉलिसी लेने की तुलना में यह

विकल्प सस्ता पड़ता है।

जानकारी है जरूरी

किसी भी इलाज से पहले हॉस्पिटल के रिफरेंस से उपचार के सामान्य पैटर्न की जानकारी जरूर हासिल करें। फिर उसे बाद में बताएं कि आपका मेडिकल इन्स्योरेंस है। कई बार ऐसा भी होता है कि मेडिकल इन्स्योरेंस का पता चलने ही हॉस्पिटल अपनी फीस बढ़ा देते हैं या मरीज को डेर सारी अत्यावश्यक जांचें करा कर उनसे ज्यादा से ज्यादा फैसे खसूलने की कोशिश करते हैं। इन्स्योरेंस से पेमेंट होने की बात सोचकर बेचिखन न हों। यह न भूलें कि आसिडर आपकी पॉलिसी से ही वे फैसे काटे जा रहे हैं, जो भविष्य में

AUTHORED ARTICLE

Jagran Sakhi
May 07, 2016

One of the key achievements last year was to garner editorial space in women-specific magazines. Magazines like Sakhi and Grihshobha find a place in almost every middle and upper-middle class household. Shreeraj Deshpande focuses on health insurance policies beneficial to women and also explains claim settlement process.

Jagran Sakhi and Grihshobha are leading women based magazine and placement of this article helped FGII reaching out to women of various age groups.

आपके काम आ सकते हैं।

कैसे काम करता है कैशलेस

कैशलेस पॉलिसी लेने पर मरीज को - अस्पताल में भर्ती होने से पहले कुछ भी खर्च करने की जरूरत नहीं होती। हाँ, उस वक़्त मरीज के पास बीमा कार्ड और पहचान-पत्र होना जरूरी है। इसका उपयोग दो तरह से अस्पताल में भर्ती होने की प्रक्रिया में मिलता है।

प्रीमैड एडमिशन : अगर मरीज को कोई ऐसा ऑपरेशन करवाना हो, जिसके लिए डॉक्टर ने उसे पहले से तारीख़ दी है तो ऑपरेशन के 3-4 दिन पहले 'जर्नली कान्ट्रोल' के साथ ऑपरेशनार्ड पूरी कर लेनी चाहिए। इस प्रक्रिया के दौरान इन बातों का विशेष ध्यान रखना चाहिए :

⊙ अपने टोपींग के गेटवर्क में अपने वाले ऐसे हॉस्पिटल का चुनाव करना चाहिए, जो घर के नजदीक हो और वहाँ इलाज की अत्याधुनिक सुविधाएँ उपलब्ध हों।

⊙ हेल्थ इंश्योरेंस कार्ड मरीज के पास होना चाहिए। प्री ऑपरेशन फॉर्म के उस हिस्से को भरें, जिसे इंश्योरेंस प्रोवाइडर को भेजना होता है। यह फॉर्म हॉस्पिटल के इंश्योरेंस डेस्क से प्राप्त करें। इसे टोपींग को वेबसाइट से भी डाउनलोड किया जा सकता है।

⊙ भरे हुए फॉर्म को हॉस्पिटल के इंश्योरेंस डेस्क पर देना होता है, जिसकी जांच के बाद हॉस्पिटल की ओर से उसे टोपींग को ई-मेल कर दिया जाता है।

⊙ आपके फॉर्म के अद्युत होने की टोपींग ऑपरेशन लेटर और ट्रीटमेंट के लिए अद्युत अमाउंट भेज देना है।

⊙ फॉर्म जमा करके इंतज़ार करने के बजाय हर आधे घंटे में फ़ॉलोअप करना जरूरी होता है, ताकि मरीज का इलाज जल्द से जल्द शुरू हो जाए।



स्त्रियों के लिए हेल्थ पॉलिसी

वैसे तो बाजार में उपलब्ध प्रत्येक पॉलिसी दूसरी से अलग होती है। फिर भी ज्यादातर में निम्नी को दो जाने वाली प्रमुख सुविधाएँ इस प्रकार हैं :

⊙ कैशलेस हॉस्पिटलाइजेशन

⊙ अस्पताल में भर्ती होने से पहले या भर्ती के होने के दौरान अपने वाला खर्च

⊙ अधिकृत कैडों पर हेल्थ चेकअप की लागत

⊙ मैटर्निटी बेंचिफिट, जो अस्पताल में भर्ती होने पर खर्च भी कवर करता है

⊙ हिमिचरी से पहले और बाद में बच्चे होने वाले खर्च का भुगतान

⊙ गणराज विद्युओं के उपचार और कैन्सरीकरण पर होने वाले खर्च इत्यादि का कवर

⊙ ऐसी पॉलिसी, जो स्त्री के मास-पिंश का सायुसल के अतिथी को भी कवर करे

⊙ आजकल स्वास्थ्य बीमा में निरवों की रफ़्तार बीमारीयों जैसे स्तन कैंसर, सर्वाइकल कैंसर और सर्वाइकलडिस्टिस के उपचार के लिए भी कवरेज मिलता है।

⊙ कोई भी अफ़ेसी स्त्री सिंगल कवर के तहत स्वास्थ्य बीमा में अपने बच्चों और मास-पिंश को भी शामिल कर सकती है।

इमर्जेंसी एडमिशन : इसमें पौड एडमिशन की तरह पहले से फॉर्म भरने की कोई जरूरत नहीं होती है। ऐसे में डॉक्टर उपचार को प्रारंभिकता देते हैं।

⊙ हॉस्पिटल में मरीज का हेल्थ इंश्योरेंस कार्ड दिखा कर उसे अस्पताल पहुँचाने वाला कोई ज़रूरीकी व्यक्ति भी उसका फॉर्म भर सकता है।

⊙ इस तरह के मामलों में हॉस्पिटल को इंश्योरेंस डेस्क अद्युत कैशलेस को प्रक्रिया को फास्ट ट्रेक में प्रोसेस करती है, ताकि इलाज में देरी न हो।

क्या है जिप्सा

कैशलेस क्लेम लेते समय अक्सर यह सुनने में आता है कि अत्युक्त खर्च बिन्सा की गारंटीनाईस के अनुसार कवर नहीं होता। ऐसे में आपके मन में यह सवाल उठता होगा कि बिन्सा क्या है? बिन्सा यानी जनरल इंश्योरेंस पब्लिक सेक्टर एमॉनिटरिंग ऑफ़ इंडिया देश की 4 सरकारी बीमा कंपनियों का यह ग़ुच है, जो देश भर में फैली अपनी सभी शाखाओं से कैशलेस क्लेम के लिए देश के 4,000 से भी ज्यादा लिस्टेड अस्पतालों में होने वाले 42 मेडिकल प्रोसीजर्स के मास्क लभ करता है। अगर सरल शब्दों में कहा जाए तो कैशलेस

मेडिकलेस के वज़र मरीज के मेडिकल बिल में जो भी गेट लगे होते हैं, उन्हें बिन्सा ही लभ कराती है।

क्या नहीं है शामिल

इंश्योरेंस कैशलेस होने के बाद भी हॉस्पिटल के कुछ खर्चों का भुगतान मरीज को खुद ही करना पड़ता है, जो इस प्रकार हैं - हॉस्पिटल की रजिस्ट्रेशन या एडमिशन फीस, एंजुलेंस फार्म, अटेंडेंट के खाने का खर्च, फर्नगल हाइजीन से जुड़ी चीज़ें और सर्जिंस फार्म। इसके अलावा अतिथीयन मास्क, टायस, नेब्युलाइजर, पट्टी या टेप जैसी चीज़ें दवा की श्रेणी में नहीं आती। इत्यादि इन पर होने वाले खर्च का भार मरीज को ही उठाना पड़ता है। कैशलेस मेडिकलेस की प्रक्रिया में जिस तरह मरीज को अस्पताल से छुट्टी मिलानी हो, उस दिन सुबह से ही डिस्चार्ज की प्रक्रिया शुरू करना है। अस्पताल की छुट्टी टेक से प्रक्रिया का फ़ॉलोअप लेते हैं, क्योंकि इमर्जेंस ल्याग तीन-चार घंटे लाग जाते हैं और इस देर के लिए मर्यादित रूप से तैयार रहें।

रिजेक्शन से बचें

अक्सर लोगों को यह रिश्तापन होती है - लम्बा मेडिकलेस रिजेक्ट हो गया। इससे बचने के लिए इन बातों का ध्यान रखें :

⊙ प्री-ऑपरेशन फॉर्म में दो गई अचूरी जानकारी से कैशलेस मेडिकलेस रिजेक्ट हो सकता है।

⊙ अगर पॉलिसी की पूरी शर्तों को पहले ही क्लेम कर लिया हो तो ऐसी स्थिति में व्यक्ति को कैशलेस का फ़ायदा नहीं मिल पाता। ऐसी अनुसंधान से बचने के लिए कैशलेस के अलावा एक और टोपींग फोन लेना फ़ायदेमंद होता है। लगभग 12,500 की वार्षिक किस्त देने पर यह टोपींग फोन के जरूरी व्यक्ति को 3 लाख तक का कवरेज मिल जाता है।

⊙ हॉस्पिटल के टोपींग डेस्क पर मौजूद प्रिजेंटेंटियस के अनुसार कुछ कैशलेस पॉलिसियों में घुएने रिपोर्टें भी मांगे जाते हैं और उनके न होने पर कैशलेस का अद्युत रिजेक्ट हो जाता है।

अगर आप इन बातों का ध्यान रखेंगे तो बिना किसी चिंता की मेडिकलेस के अंतर्गत दो जाने वाली सभी सुविधाओं का पूरा फ़ायदा उठा पाएंगे।

सखी फौचर्स

(पबुचर जसली इंडिया इंश्योरेंस कंपनी लिमिटेड के प्रमुख श्रीरज देहायों से बातचीत पर आधारित)

AUTHORED ARTICLE

Jagran Sakhi
May 07, 2016

Continued

PERSONAL FINANCE

Sreeraj Deshpande offers women tips to choose the right health cover

"Woman's natural role is to be a pillar of the family"

American actress and Princess of Monaco Grace Kelly's famous quote captures the very important role a woman has in her family. Women — in their various roles as caregiver, bread-earner, mother, wife and daughter — make it their job to see that families follow a healthy lifestyle and everyone is taken good care of.

However, in the process of playing such multiple roles, women often neglect their own health. Most women don't realise that they will be able to take care of their family only if they are hale and hearty. It's

easy to women's health problems. However, there is no special premium pricing for those products at the moment.

Though most companies do not offer women specific products but they have policies that provide extra benefits for maternal and child care, or products catering to various age groups and life stages of a woman.

Some benefits of such policies:

- Cashless hospitalisation at any of the insurance company's network of hospitals
- Pre- and post-hospitalisation expenses
- Cost of health check up at authorised centres
- Benefits that cover the maternity expenses at the time of

cervical cancer which affect only women

For single women

For a single woman with dependent parents, the medical bills can run high. If she happens to be in a situation where someone in her family needs huge investment for treatment and care,

certain benefits through a health insurance product:

- Her child can be covered under the comprehensive health cover she has taken for herself
- Child care benefits can be taken under the same cover
- The cover can include charges for vaccinations for children below 12 years of age

when she starts family planning. A couple can take the maternity benefit with only a two-year waiting period when husband and wife are covered together.

Joint family

If a woman stays in a big joint family, there are options available in the market that can cover as many as 11 people in one policy. These could include self, spouse, dependent (unmarried and up to the age of 25 years) or non-dependent children, dependent or non-dependent parents, dependent

siblings, daughter-in-law, son-in-law, parents-in-law, grandparents and grandchildren.

Seniors

Senior women can buy a health insurance which will pay for hospitalisation expenses when they are diagnosed with any illness. Post-hospitalisation services such as nursing can also be covered and these are especially beneficial at times when there is no one to take care at home. In some policies, there is no age restriction to enter a new policy though the benefits to various individuals may change from policy to policy.

Premium

The premium of health insurance policies vary depending upon the type of product, plan, extent of coverage as well as sum insured and age of the

persons being covered. The premium can be paid through ECS, cash/cheque, and direct online payment.

Claim settlement

Insurers will give detailed guidelines to the policy holders on steps to be taken in case of a claim. In case of hospitalisation, cashless facility is available for the list of hospitals under the insurer's network.

A list of such hospitals is provided to the policyholder when she buys the policy. If the treatment is done at a non-network hospital, the insured has to pay for the expenses herself and then claim reimbursement.

How to purchase?

Mediclaim policies can be bought online. Alternatively, you may contact the nearest branch or the call centre of the insurance companies and they will send an executive to explain the product and get the policy done.

How to choose the insurer?

One should always buy policies from a reputed insurer that has a good record of servicing and claim settlement as these are the features that become critical when you are actually in need. A cheaper policy may not always be the best one for you.

Choose a policy that suits your requirements in terms of coverage and sum insured. Please go through the prospectus and policy wordings to understand the waiting periods, exclusions and sub-limits under the policy. Make an informed decision before signing on the dotted line.

The writer is head health insurance, Future Generali India Insurance Company

FIGHTING FIT

Like in the announcements made by aerobosesses in a maroon — first wear a life jacket and put on the oxygen mask yourself before helping others.

Women also need to understand the need for proper health insurance which can save them from a huge financial crisis in times of a medical emergency.

The cost of hospitalisation and specialist medical treatment is so expensive today that it is almost impossible to bear that cost without medical insurance.

Young girls can opt for a health insurance policy that covers their parents and themselves, while married women can extend that same policy to include their spouse and the extended family.

Health insurance

There are some specific products in the market that cater

to hospitalisation

- Pre- and post-natal expenses
- Cover for new born babies, vaccination expenses, etc.
- Policies that cover the extended family of the policyholder
- Policies that pay a lump sum in case the policyholder is diagnosed with any critical illness, including cancer, heart attack, stroke, and kidney failure
- Tax benefits under section 80D
- Policy covers critical illnesses such as breast cancer and

a comprehensive health care policy along with a critical illness cover will provide her the required financial support.

If the woman happens to be a single parent, she can get

- A single woman can bring her parents and her children under the same cover

For married women

A newly wed women can opt for a simple product and later add the maternity benefit



Why health insurance is important for women

SOMERAJ DESHPANDE

It is imperative to understand the need for health insurance which can save women from huge financial crisis in time of a medical emergency. The cost of hospitalisation and speciality medical treatments are so expensive today, it is almost impossible to bear that cost by self without necessary support from insurance.

Benefits

Health insurance is a broad concept that provides protection against medical uncertainties and the costs involved. There are various products available in the market and the extent of cover/benefits etc. varies between products.

Women-specific products

There are women-specific products in the market that cater only to women-specific needs and critical illnesses. However, there is no special premium pricing for these products. Though not all companies offer women-specific products, some companies have policies that provide extra benefits like maternal benefits and child care. Also, there are products catering to various age groups and life stages of a woman. Although the benefits of every product differ from policy to policy, few of the common ones are mentioned below:

- Cashless hospitalisation at any of the insurance company's network of hospitals
- Pre and post-hospitalisation expenses
- Cost of health check-up at authorised centres
- Maternity benefits that are covered

at the time of hospitalisation

- Pre-natal and post-natal expenses
- Cover for newborn babies, vaccination expenses etc.
- Policies which cover the extended family of the proposer
- Pays a lump sum to ease the policyholder in diagnosed with any critical illness, including cancer, heart attack, stroke, and kidney failure
- Tax benefits under Section 80D
- Policy covers critical illnesses of women like breast cancer, cervical cancer, spinaiditis

For single-married women

The medical expenses to be borne by single-married women are very high. If they happen to face any critical illness in the family, a comprehensive healthcare product and a critical illness product provide the required financial support to them.

For a single parent

- Your child can be covered under comprehensive health cover along with you.
- Child care benefits can be available under the same cover
- The cover includes the charges for vaccination for child less than 12 years of age
- You can cover your own parents under a single cover along with your children
- All hospitalisation costs will be covered in case of any critical illness

For a newly married couple

Newly wedded women can opt for such a product and avail the maternity benefit when they start family planning. The



couple can avail the maternity benefit with only two years of waiting period when both husband and wife are covered together.

For women staying in a joint family

If a woman is staying in a joint family, there are options available in the market that cover as many as 15 people in one policy like self, spouse, dependent (unmarried and up to the age of 25 years) or non-dependent children, dependent or non-dependent parents, dependent siblings, daughter-in-law, son-in-law, parents in law, grandparents and grandchildren (maximum up to 15 members).

Claim settlement

The insurers will give detailed guidelines to the policyholders on steps to be taken in case of a claim. In case of hospitalisation claims, cashless facility is available in the network hospitals of the insurer. If the treatment is availed at a non-network hospital, the insured has to go for a claim on reimbursement basis.

How to purchase policy

The policy can be purchased online. Alternatively, you may contact the nearest branch or the call centre of the insurance company and they will deposit a suitable offer to get in touch with you to explain the product offerings.

How to choose insurer

One should always buy insurance from a reputed insurer that has a good record of servicing and claim settlement, as these are the insurers that become critical when you are actually in need. A cheaper policy may not always be the best for you. Choose a policy that suits your requirements in terms of coverage and sum insured. Go through the prospectus and policy wording in understand the waiting periods, exclusions and sub-limit under the policy. Make an informed decision before signing on the dotted line.

The writer is Head – Health Insurance, Future Generali India Insurance Company Ltd. The views expressed in this article are his own

AUTHORED ARTICLE

Tribune

May 30, 2016

Shreeraj Deshpande highlights the benefits and importance of health insurance policies for women of various age groups. He also focuses on how to purchase the policy, claim settlement process and how to choose an insurer.

अपना स्वास्थ्य करें सुरक्षित

महिलाओं के लिए हेल्थ इंश्योरेंस के ये फायदे जानना है बेहद जरूरी...

महिलाएं ही अपने परिवार में स्वास्थ्य जीवनशैली को बढ़ावा देती हैं और सभी का खयाल रखती हैं, मगर ये कामकाजी और पारिवारिक जीवन में इतनी व्यस्त हो जाती हैं कि वेमों को संभालने के चक्कर में अपने स्वास्थ्य को नजरअंदाज करती हैं. ज्यादातर महिलाओं को इस बात का एहसास नहीं होता कि वे अपने परिवार के स्वास्थ्य का खयाल अच्छी तरह तभी रख सकती हैं, जब वे खुद विलकुल स्वस्थ होंगी.

ऐसे में स्वास्थ्य बीमा की जरूरतों को भी समझना बहुत जरूरी हो जाता है, जो अल्प को किसी भी मेडिकल अत्यावस्थिति में बड़े संकट से बचा सकता है. जॉब में कोई बड़ी बीमारी निकल आए तो उस से न तिरके अल्प के स्वास्थ्य को नुकसान होत है, बल्कि वह आप को पूरी जिंदगी को भी खराब कर सकती है. आज मेडिकल इलाज बहुत महंगा हो गया है. इतना महंगा कि व्यक्ति के लिए स्वास्थ्य बीमा के बिना अपने दम पर इलाज वित्तीय बोझ वहन करना मुमकिन नहीं है.

स्वास्थ्य बीमा सभी आयुधर्मी के लिए उपयुगी होता है. युवा लड़कियां स्वयं और अपने सजावित के लिए स्वास्थ्य बीमा से सकती हैं, जबकि विवाहित महिलाएं स्वयं और अपने नए परिवार के लिए स्वास्थ्य बीमा का विकल्प चुन सकती हैं.

यथा है स्वास्थ्य बीमा

स्वास्थ्य बीमा एक व्यापक कौन्सेप्ट है, जो लोगों को किसी अत्यावस्थित मेडिकल आपदा और



AUTHORED ARTICLE

Grihshobha
June 09, 2016

One of the key achievements last year was to garner editorial space in women-specific magazines. Magazines like Sakhi and Grihshobha find a place in almost every middle and upper-middle class house hold. Shreeraj Deshpande focuses on health insurance policies beneficial to women and also explains claim settlement process.

Jagran Sakhi and Grihshobha are leading women based magazine and placement of this article helped FGII reaching out to women of various age groups.

उस पर होने वाले खर्च से सुरक्षा प्रदान करता है, आसब बाजार में ऐसी कई योजनाएँ मौजूद हैं, जिन में कवर, लाभ इत्यादि उपलब्ध हैं, लेकिन सभी में कुछ न कुछ अंतर होता है।

महिलाओं के लिए स्वास्थ्य बीमा

बाजार में महिलाओं पर केंद्रित कई अनूठी योजनाएँ उपलब्ध हैं, जो सिर्फ उन की जरूरतों और गंभीर बीमारियों को कवर करती हैं, हालाँकि बाजार में उपलब्ध इन योजनाओं के लिए कोई विशेष प्रीमियम मूल्य नहीं है।

सभी स्वास्थ्य बीमा कंपनियों महिलाओं पर केंद्रित उत्पाद उपलब्ध नहीं करतीं, लेकिन कंपनियों की नीतियों में मैट्रिनिटी बेंचिफिट शामिल होता है, कंपनियों की नई योजनाएँ विभिन्न आयु वर्गों की महिलाओं और उन के जीवन के कई चरणों के लिए हैं, बाजार में उपलब्ध प्रत्येक पॉलिसी दूसरी पॉलिसी से अलग होती है, पॉलिसी के कुछ सामान्य प्रावधान निम्नलिखित हैं:

- बीमा कंपनी के नेटवर्क के अस्पतालों में किताबतम इंडिमेंटेशन।

परिवार को ऐसे समय में वित्तीय मदद उपलब्ध कराती है।

अगर आप अकेले ही बच्चों की डिमेटरी उठा रही हैं तो स्वास्थ्य बीमा योजनाओं के ज़रिए भिन्नलिखित लाभ उठा सकती हैं:

- व्यापक स्वास्थ्य कवर के तहत आप के साथ आप का बच्चा भी कवर हो सकता है।
- एक ही कवर में प्लास्टिक केयर बेंचिफिट भी उपलब्ध हो सकता है।
- इन कवर में 12 वर्ष की आयु तक वीक्सनेशन मुल्क भी शामिल।
- आप अपने रिगल कवर के तहत अपने बच्चों के साथ ही अपने अधिभावकों को भी शामिल कर सकती हैं।
- किसी भी गंभीर बीमारी की स्थिति में अस्पताल में इलाज पर होने वाला पूरा खर्च शामिल।

नवविवाहित युगल के लिए स्वास्थ्य बीमा

नवविवाहित महिलाएँ ऐसा बीमा योजना चुन सकती हैं कि जब अपना परिवार आगे बढ़ने की योजना बनाएँ तो मैट्रिनिटी बेंचिफिट ले सकें।



- अस्पताल में भर्ती होने से पहले या भर्ती होने के दौरान होने वाला खर्च।
- अधिकृत केंद्रों पर हेल्थ चेकअप की लागत।
- मैट्रिनिटी बेंचिफिट, जो अस्पताल में भर्ती होने का खर्च भी कवर करता है, जन्म से पूर्व और जन्म के बाद होने वाला खर्च शामिल।
- ऐसी पॉलिसी, जो आप के परिवार को भी कवर करे, पॉलिसीधारक को कैन्सर, हार्टअटैक, स्ट्रोक और मृत्यु खराब होने जैसी गंभीर बीमारी होने पर अपूर्ण भुगतान।
- धारा 80 डी के तहत लाभ।
- पॉलिसी में महिलाओं की गंभीर बीमारियाँ जैसे लान कैन्सर, सर्वाइकलर कैन्सर और स्पीडिलाइटिस आदि भी कवर होता है।

अविवाहित/विवाहित महिलाओं के लिए स्वास्थ्य बीमा

अविवाहित या विवाहित महिलाओं द्वारा उदास बने वाला मैट्रिनिटी खर्च काफी अधिक होता है, अगर उन के परिवार में किसी को गंभीर बीमारी हो जाए, जिस के इलाज पर काफी रकम खर्च करने की जरूरत हो तो एक समत हेल्थकेयर योजना और एक गंभीर बीमारी योजना

युगल मैट्रिनिटी लाभ सभी ले सकते हैं, जब पति और पत्नी को यह योजना लिए कम से कम 2 साल का समय नीत गया हो।

संयुक्त परिवार में रहने वाली महिलाओं के लिए स्वास्थ्य बीमा

अगर कोई महिला संयुक्त परिवार में रहती है तो उस के लिए भी बाजार में ऐसी पॉलिसियाँ हैं, जो एक बार में 15 लोगों को कवर कर सकती हैं जैसे स्वयं, पति, उन पर निर्भर लोग (25 वर्ष तक की आयु के अविवाहित) या फिर उन पर निर्भर नहीं रहने वाले बच्चे, उन पर निर्भर या निर्भर नहीं रहने वाले अधिभावक, निर्भर रहने वाले भाईबहन, बहुरंग, ससुरार, दादादादी और पोतेपोती (अधिकतम 15 सदस्य तक)।

वर्षिक भुगतानों के लिए स्वास्थ्य बीमा

वर्षिक महिला नगरिक किसी बीमारी के इलाज के लिए अस्पताल में भर्ती होने पर स्वास्थ्य बीमा का लाभ उठा सकती हैं, अस्पताल से आने के बाद रॉसिंग जैसी सेवाएँ भी उपलब्ध कराई जाती हैं और ये सेवाएँ उस समय बहुत काम आती हैं, जब घर में उन की देखभाल करने

वाला कोई नहीं हो, कुछ पॉलिसियों में नई पॉलिसी खरीदने के लिए कोई उम्र सीमा नहीं होती, हालाँकि उस के तहत व्यक्ति को दिए जाने वाले लाभ पॉलिसी दर पॉलिसी बदल सकते हैं।

बीमित रकम और भुगतान किताब जाने वाला प्रीमियम

स्वास्थ्य बीमा पॉलिसी का प्रीमियम योजना, प्लान, कवरेज को सीमा और बीमित रकम के साथ ही व्यक्ति को उम्र पर भी निर्भर करता है व इसी के अनुसार बड़ या घट सकता है, प्रीमियम का भुगतान ईसीएस, कैश, बैंक और डायरेक्ट ऑनलाइन भी किया जा सकता है।

टाइम का निश्चयन

बीमाकर्ता पॉलिसीधारक को विस्तृत दिशादिश उपलब्ध कराती हैं, जिन में निश्चय होता है कि टाइम के लिए उन्हें क्या करना है, अस्पताल में भरती टाइम के लिए बीमा कंपनी के नेटवर्क में शामिल अस्पतालों में केजलैस सुविधा उपलब्ध होती है, इन अस्पतालों की सूची बीमाधारक को पॉलिसी लेते समय ही उपलब्ध करा दी जाती है, अगर बीमाकंपनी के नेटवर्क में शामिल अस्पतालों के अतिरिक्त कहीं और इलाज करना तो बीमाधारक को टाइम का भुगतान प्रविणुति के आधार पर करना होता है।

कैसे खरीदें पॉलिसी

पॉलिसी की खरीद ऑनलाइन भी की जा सकती है, इस के अतिरिक्त आप बीमा कंपनी को अपने नजदीक की शाखा या कॉल सेंटर पर भी कॉल कर सकते हैं, उस के बाद वे एक उपयुक्त अधिकारी को आप से संपर्क करने को कहेंगे, जो आप को उस योजना की विस्तृत जानकारी उपलब्ध कराएगा।

बीमाकर्ता का चयन कैसे करें

व्यक्ति को बीमा हमेशा अच्छी साख वाली बीमा कंपनी से ही लेना चाहिए, जिन को सेवा और टाइम निश्चयन का रिकॉर्ड बहुत अच्छा हो, क्योंकि वे पति उस समय बहुत महत्वपूर्ण हो जाती हैं, जब वास्तव में आप को अपने बीमा का इस्तेमाल करने की जरूरत होती है, इसी पॉलिसी खरीदें तब ही कि हमेशा अच्छी हो, ऐसी पॉलिसी चुनें, जो कवरेज और बीमित रकम के लिहाज से आप की जरूरतों को पूरा करती हो, पूरी विश्वसिद्ध और पॉलिसी के नियमों व शर्तों को ध्यान से पढ़ें, जिस से आप को निश्चयन होना चाहिए, क्या शामिल नहीं है और पॉलिसी में कितनी सीमा है जैसी जानकारी मिल सके, किसी भी पॉलिसी पर इस्ताफर करने से पहले अच्छी तरह लेख समझ लें।

- श्रीगज देसायोंडे

ग्रुप (स्वास्थ्य बीमा) चयन करने वाली टिपिंग इवॉल्यूशन कंपनी लिमिटेड ●

AUTHORED ARTICLE

Grihshobha
June 09, 2016

Continued

Shield your right to education

It is suggested to buy a policy from a reputed insurer that has a respectable record of servicing and claim settlement, writes K G Krishnamoorthy Rao

Admission to a foreign university is not only enthralling but also nerve-racking. While it provides a great future prospect to get your degree from a foreign country, it comes with its own share of uncertainties and hesitations. Student travel insurance provides you the medical and non-medical insurance coverage for the tenure of your academic course with auto-renewal and extension facilities. The coverage is exhaustive and provides for the expenses that are incurred on medical treatment, passport loss, and study interruptions. Insurance companies generally provide student travel insurance to those who are between 16 and 35 years of age.

Here is a snapshot of various covers under student travel insurance:

■ **Medical expenses:** The insurance plans take care of your medical expenses that may arise owing to accident and sickness while travelling. This medical assistance also includes emergency dental treatment, maternity benefits and also takes care of transfer to the nearest location (or country) where the treatment you need is available.

■ **Loss of passport:** The student travel insurance shields you from this inconvenience and ensures that the reasonable expenses that may be incurred in procuring a duplicate or temporary passport overseas is covered.

■ **Baggage delay/loss:** In case of baggage loss, your insurer is liable to pay up to the specified maximum limit as per the policy wordings. The policy can also provide financial protection on unplanned personal purchases due to delay in arrival of the checked-in baggage in a foreign country.

■ **Sponsor protection:** In case of accidental death or permanent disablement of your sponsor, your tuition fee incurred for the remaining period of this education up to specified maximum limit will be reimbursed by the insurer.

■ **Tuition fee:** The student travel policies are so comprehensive that they ensure the reimbursement of unutilised tuition fees if you are hospitalised for more than



one consecutive month for injuries/allments that are covered under the policy. This also includes the cases of terminal illness or transportation to the nearest location in case of medical emergency or in case of accidental death of your immediate family member.

■ **Personal accident:** Mostly the insurers provide you coverage against accidental death and permanent total disablement, irrespective of the country in which you are studying.

It does not entail the medical expenses that may be incurred when the specific purpose of a journey is to receive medical treatment or advice for pre-existing conditions. Also, it does not shield you in cases that are related to the influence of alcoholism, abuse of drugs, HIV and AIDS.

There is minimum paperwork involved in this form of insurance. Today, insurance companies have adopted the

Today, insurance firms have adopted the digital platform largely and provide all the details of their products on their websites. Many cos offer customised policies as well to cater to your preferences and requirements.

digital platform largely and provide all the details of their products on their websites. Many companies offer cus-

tomised policies as well to cater to your preferences and requirements.

It is important to analyse and compare the different policies that are offered by different insurance companies to select the right plan. It is recommended to buy a policy from a reputed insurer that has a respectable record of servicing and claim settlement as these are the vital features when you need to register a claim.

You must also remember that an economical policy may not always be the paramount policy for you. Lastly, you should always read the policy document carefully to understand the terms of the policy before making the final decision. With that right insurance policy, you can keep all your worries at bay and make your travel and stay secured.

(The writer is the Managing Director and Chief Executive Director of Future Generali India Insurance)

AUTHORED ARTICLE

Deccan Herald

June 13, 2016

Mr. Rao highlighted benefits of student travel insurance that includes various cover under this policy. Through this article, FGII tried reaching out to students who are planning to move abroad for further studies and how insurance can help them mitigate risks.

Online platform in non-life insurance puts customers first

POWER POINT

EASWARA NARAYANAN

We welcome your comments at mailto:eev@vsnl.com



to what are sold offline, but this may not happen if the policy is sold through online platforms of brokers or aggregators. Enabling differential pricing for products sold through self network platform is aimed at increasing sales in this infant channel.

E-commerce account

Mandatory e-KYC (know-your-customer) and e-insurance account for online businesses are welcome moves and will go a long way to put the business of insurance on strong technical and commercial foundations. These should be made mandatory across other modes of business existing as well. If e-KYC and e-insurance accounts are mandatory only for online customers, prospective online customers may perceive other modes of purchase easier on this count. Dispensing with the hard copy of the proposal form and the physical, or wet, signature is a well thought out move. Authentication through one-time password (OTP), Permanent Account Number (PAN) or date of birth makes the whole process easier. The attempt has been to have transparency even in the area of post-purchase

servicing, as the participant is required to provide process and turnaround time for each type of service, online. The draft regulation aims at laying a strong foundation for the incubation and growth of the online channel.

Premium payment

Electronic payments are becoming increasingly popular due to their widespread use in online shopping and banking. Their biggest advantage is the instant gratification in policy issuance that enables customers to monitor TAT. This will also bring about greater transparency in premium receipts and taxes that are applicable.

Outlook for growth of online business

Insurers need to invest more on technology platforms and customer analytics, which will result in reduced transaction costs, increase in need-based products, expanded market opportunities leading to growth of business and more qualified leads.

E-commerce is emerging as an effective medium to increase insurance penetration, lower administration cost, improve efficiency and enrich managerial data. Insurers now need to invest in better technology and analytics to deliver the right solution for customers. It will also enable customers to transact with more than one product in a single shopping cart transaction. More importantly, the key differentiator will be moving to need-based selling in the online platform with a clear intent of customer-first approach.

E-commerce in insurance will also be a new paradigm, which will come with a lot of attendant benefits to both insurers and customers. Policies can be issued instantly and directly to the customer as the question of delay in issuance or non-receipt of policy will not arise. It will also come with a cost advantage. Data confidentiality will be yet another value add.

With policies being available in a demat account, the customer will not have any difficulty in reviewing policy details while holding a claim. The greatest advantage that the entire system would see is that the introduction of e-KYC will result in creation of a reliable and comprehensive database, complete with the customer's insurance history and claim details. This will contribute to evolving a granular rating model, apart from helping mitigation of risks.

Easwara Narayanan is chief operating officer, Future Generali India Insurance Co. Ltd.

Parallel existence and conduct of business in the online space is a contextual requirement and the order of the day for any business. Though small in volume, online business has started taking shape in general and non-life insurance as well. But the approach, in addition to the normal regulations, would need a special code of conduct, considering the peculiarity of the absence of personal interaction in the entire gamut of transactions—except in rare cases where personal intervention is warranted.

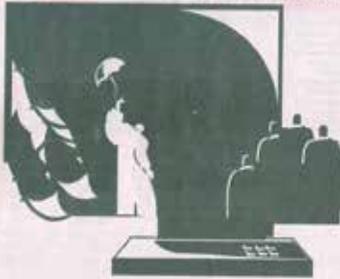
In this respect, the Exposure Draft Insurance Regulatory and Development Authority of India (Insurance e-commerce) Regulations, 2016, and the Insurance self network platform, seek to provide a structure to this segment as per the rules of conduct for vendors, which will assure transparency and customer centricity. The stipulation that only those market participants who are registered with the regulator can operate in the online space, will go a long way in instilling confidence in customers' minds.

Further, the regulatory provisions regarding audit of information technology (IT) systems and networks, particularly the insurance on review of controls by an external information system auditor, and compliance to information security management standards of organisations like International Organization for Standardization (ISO) or the International Electrotechnical Commission or their equivalent, will help enhance the reliability and credibility of the entire model. The goal of these provisions is to ensure, apart from robust performance, high levels of system integrity and data privacy.

Also, the fact that insurers can go ahead with marketing the products that have already been approved by the insurance regulator, will quicken the implementation.

Pricing the products

The insurance regulator has proposed differential pricing. This would enable insurers to offer policies at cheaper rates, compared



AUTHORED ARTICLE

Mint

August 2, 2016

Easwara Narayanan highlights IRDAI exposure draft on e-commerce platform in India's second largest financial daily.

Benefits of insuring assets in transit

Deepak Prasad, Senior VP and Head–Corporate Sales, Future Generali India Insurance and Country Head – GC&C (India), on insurance benefits in marine cargo.

Marine insurance a prerequisite

Transportation comprises risk and various threats of natural calamity like rain, earthquake, thunderstorm, fire, fraud or cargo theft. One should always buy insurance from a reputed insurer that has a good record of servicing and claim settlement, as these are the features that become critical when you are actually in need. A cheaper policy may not always be the best policy for you. Choose a policy that suits your requirements in terms of coverage and sum insured.

Marine cargo insurance aims at providing a safety net to international commerce, enabling buyers and sellers of goods to transfer to insurer the risks and perils associated with the transport of their goods. Companies and/or individuals takes marine cargo insurance to safeguard themselves from pecuniary loss due to damage to their assets in transit.

Marine Cargo insurance provides cover for goods in transit by any mode be it, air, sea, rail, road, courier, post parcel. In the past 5-10 years with improvement in cargo handling facilities at port, quantum of cargo that gets accumulated at port has increased tremendously. This is one of the concern areas for the insurers. Let's discuss the types

of marine cargo insurance policies available in the market:

Specific Policy

It is a policy which insures cargo against risks involved in a specific voyage. The coverage



under the policy starts with commencement of transit and ends as soon as the cargo arrives at destination. This policy can be issued for covering any type of transit i.e. export, import, domestic.

Open Policy

It is an annual cargo insurance contract, expressing terms and conditions on which the insurer agrees to insure shipments effected for a round sum, sufficient

to cover a number of dispatches until the sum insured is exhausted by declarations. Open policies are useful to clients who have frequent requirement of transit insurance. The sum insured under the policy should ordinarily represent the

assureds' estimated annual value of the goods that need to be insured. Open Policy expires when the sum insured there under is exhausted by declarations or upon expiry in 12 months period.

Project Cargo insurance and its benefits:

'Project Cargo' is a term broadly used to describe the national or international transportation of large, heavy, high value or critical (to the project they are intended for)

pieces of equipment. Marine cargo insurance policy issued to cover loss and/or damage to project cargo during transportation is referred as Project Cargo Insurance Policy.

The demand of project cargo insurance is directly linked with the infrastructural development in a country. With the government's focus on 'Make in India' initiatives and infrastructural developments, it is expected that in the near future, the requirement of project cargo insurance will increase substantially.

Ocean/Air Transit Insurance

Companies expose themselves to financial risk every time they ship cargo. Whether importing or exporting, using air freight or ocean



and the final destination. The policy can be availed online. Premium for insuring cargo depends on various aspects like nature of cargo, packing, value of cargo, voyage, past loss experience, mode of transit, coverage desired (all risk or basic cover) and so on.

“ Choose a policy that suits your requirements in terms of coverage and sum insured marine cargo insurance aims in providing safety net ”



Deepak Prasad
Senior Vice President and Head – Corporate Sales, Future Generali India Insurance Company Limited and Country Head – GC&C (India), Generali

freight for international shipping, marine cargo insurance covers loss and/or damage of cargo while it is in transit between the points of origin

AUTHORED ARTICLE

Cargo Talk August 31, 2016

Deepak Prasad shares his views on marine cargo insurance, open policy, project cargo insurance and ocean/air transit insurance.

Cargo Talk is one of India's most popular publication for the cargo and logistics industry and showcases products and services directly to the Indian Cargo Industry.

Get an e-insurance account now

With electronic insurance accounts mandatory from 1 October, find out how to open one and buy e-policies, says **Easwara Narayanan**.



Hemant Kumar is Chief Operating Officer, Premium Services, India Insurance Company.

If you are planning to buy an insurance policy after 1 October, it will be mandatory for you to have an e-insurance account, according to the Insurance Regulatory and Development Authority of India (IRDAI). Though e-insurance was started two years ago, the accounts have been made mandatory only now. The move is aimed at consolidating your insurance portfolio and also making the claim process easier.

You can open the electronic account by directly approaching the repository, or through your insurer, who can do it through its partnership with a repository. There is no extra cost involved in opening the electronic account. After you get an account, all your insurance policies will be available at one place. You can access them at any time and when it comes to making a claim or registering a complaint, you will not need to pay a phys-

ical visit to the insurance office or branches. The complaint will be addressed by policyholders' grievance cell set up in the repository. Besides, the system ensures complete data confidentiality.

A big advantage for the industry is that the introduction of KYC will result in the creation of a reliable and comprehensive data base, complete with the insurance history of the customer and his insured assets, along with claim details.

HOW TO OPEN AN ACCOUNT

The first step is choosing an insurance repository and you can pick one from the five authorised by IRDAI: CAMS Repository Services, Karvy Insurance Repository, Central Insurance Repository, NSDL Database Management and SHCIL Projects.

The next steps to log in to the website of the repository/ insurance company and fill up the ap-

plication form. Attach the KYC documents with the form and submit these online. The documents mandatory for opening the account are Aadhar card or Permanent Account Number (PAN) card. There are other documents that you can submit as address proof, including the registered lease and licence agreement/ agreement for sale, Aadhar letter, ration card, driving licence, etc. You could visit the insurer's or repository's website for easy reference to the documents required to be submitted for proof of date of birth or for more information on KYC documents.

You can also submit the documents to an 'Approved Person', which is a Point of Sale (PoS) entity appointed by the repository to extend its services. The repository then verifies the documents and feeds the data in the system to open an electronic account. An e-insurance account will be opened within seven days of the date of submission of completed application form. Once the account is opened, a welcome kit, containing the login ID and password, is mailed to you. Now you can log in to the repository website and use the account.

HOW TO BUY AN E-INSURANCE POLICY

If you have opened your e-insurance account through the website of the authorised insurance repository, you will have to share the e-account number with the insurance company while buying the policy online or in person. The repositories are not authorised to sell policies to customers and can only maintain policies in the electronic form, besides providing the details.

If you have opened the account through the insurance company, you need not worry as the processing and all other activities related to the purchase will be completed by the insurer.

Once the account is opened, you can pay the premium by logging into your account. Electronic payments are becoming increasingly popular due to the widespread use of online shopping and banking. The bigger advantage is instant gratification of policy issuance that enables customers to transact 24x7. This will help pay the premiums under one roof, instead of logging in individually to different insurer websites that you may have opted for.

CONVERTING PHYSICAL POLICY TO E-POLICY

These rules apply only for new policies and the existing policies can continue to be held in the physical form. However, if you want to convert your physical policies, you can forward the request by filling the necessary form. You can either log in to the repository website or inform the insurer to convert the policy and link it to your e-insurance account. The e-insurance account is a new paradigm, which will come with a lot of attendant benefits for both the insurers and customers. Policies will be issued instantly and directly to the customer in the digital form and, hence, the question of delay in issuance or non-receipt of policy will not arise.

Please send your feedback to etw@timesgroup.com

8 steps to opening an e-insurance account

- 1** Select the insurance repository or contact your insurer that has partnered with a repository.
- 2** Download the account opening form from the website of the repository or the insurer.
- 3** Submit the documents, along with KYC documents, to the 'Approved Person', website or branch of insurer.
- 4** The 'Approved person'/ insurer will verify the e-insurance form and process the application.
- 5** The form will be submitted to insurance repository if you have deposited it with your insurance company.
- 6** The repository will open the account and send the ID and password via text and e-mail to you.
- 7** You can log in to the repository website and access your policy details.
- 8** Existing policies can be linked to e-insurance account by submitting the required form to repository.

You can view and download policy.

AUTHORED ARTICLE

ET Wealth

September 26, 2016

The Economic Times – Wealth published a full page authored article by Easwara Narayanan where he focused on the steps to open an e-insurance account and benefits associated with the account.

This article is published in all major newspapers of The Times Group.

'ई-इन्शुरन्स' अनिवार्यच...

■ ईश्वर नारायणन

केवळ 'ई-अॅक्टिव्हेशन' तुम्ही इन्शुरन्स पॉलिसी काढण्याचा विचार करत असत तर, तुमच्याकडे 'ई-इन्शुरन्स' खाते असणे अनिवार्य आहे. किंवा निवामक व निवामक प्रतिकारणे (इराडा) प्रकल्पात ई खाते काढण्याचे बंधनकारक केले आहे. या प्रकल्पातून वॉलंटरी 'ई-इन्शुरन्स' ही संकल्पना आणखणत आली होती. यात, येथे एक अॅक्टिव्हेशनपूर्व नवी पॉलिसी काढण्यासाठी ई खाते बंधनकारक करण्यात येणार आहे. प्रकल्पकरीत सर्वप्रकाराच्या पॉलिसीचे एकत्रीकरण करणे आणि पॉलिसीत टाऊनची प्रक्रिया अधिक सुकर, सुगम करणे हा त्यामधील प्रमुख उद्देश आहे.

तुम्ही ज्या कंपनीकडून विप पॉलिसी घ्यावी आहे तिच्याकडून किंवा रिपॉजिटरीकडून किंवा तुम्हाला किंवा कंपनी आणि संबंधित रिपॉजिटरी यांच्या माध्यमातून ई-इन्शुरन्स खाते उघडवणे वेळ येईल. ई खाते उघडण्यासाठी कोणत्याही अधिकार ठरवणे या खाते, ई खाते उघडण्यासाठी तुम्हाला सर्व पॉलिसी एका ठिकाणी संघटित करणे वेळी लागू होणार आहे. त्या निवामक कार्याची आणि केवळी संबंधित विप कंपनीकडे जाऊन पॅरिऑडिकपणे काढण्याचे जवळ घालण्याची आवश्यकताही भासणार नाही. संबंधित प्रकल्पाने केलेल्या तक्रारी तक्रार निवारण वेळामध्ये अॅक्टिव्हेशनसाठी पॅरिऑडिकपणे घालण्याचे काम या माध्यमातून केले जाई. तक्रारीचे निवारण करण्यासाठी आवश्यक कागदपत्रांची पूर्तताही करण्याचे काम 'ई-इन्शुरन्स' खात्यासाठी केले जाई.

या पॅरिऑडिक 'ई-इन्शुरन्स' खात्याचा उपयोग फारदा घडवणे 'ई-केवळी'ची अधिक सुलभ रिपय यात जाऊन येते आणि कंपनीकडे प्रकल्पाचा अंतिम तपने काढण्याचा विप कंपनीकडे उच्चस्तरीय मॅगिरी उपलब्ध होते. या मॅगिरीचा फायदा कंपनीत आणि प्रकल्पकरीत होईल.

'ई-इन्शुरन्स' खाते कसे उघडावे?

ई खाते उघडण्यासाठी सर्वप्रथम विप रिपॉजिटरीचे निवड करा. सध्यामधील इराडाने सीएसएम रिपॉजिटरी मॅगिरीस, कायबी इन्शुरन्स रिपॉजिटरी, रॅडेल इन्शुरन्स रिपॉजिटरी, एएसएमसीएन केवळीस मॅगिरीस आणि एएसएमसीएनएल मॅगिरीस या कंपन्यांचे पर्यायी ठिकाणे आहेत. या याच कंपन्यांकडे एखादी निवड करून

संबंधित कंपनीच्या वेबसाइटवर जाऊन एथेच आपल्याकडे आवश्यकता आहे. एथेच आपल्यासाठी ऑनलाइन मार्गदर्शन, या अॅक्टिव्हेशन 'केवळी'ची पूर्तता करायची लागणारी वेबसाईट, ई-खाते उघडण्यासाठी 'अथवा काई' किंवा 'वेब काई'चा पॅकी एक पुरवण घ्यायला लागते असण्याचे आहे. पॅरिऑडिक निवामकाचा कायदा पार, घडवणे प्रकल्प असल्याचे घडवण्याची इत, वेळी काई, काढणे घालण्याचा पर्याय घ्यायला येतो. एक कागदपत्राची लागू करावी, सर्व प्रकल्प



वेबसाईट कोणत्या कागदपत्राचे घालणे, याचे मॅगिरी संबंधित विप कंपनी किंवा रिपॉजिटरी यांच्या वेबसाइटवर उघडण्या करून देण्यात आली आहे. या पॅरिऑडिक संबंधित रिपॉजिटरी अथवा विप कंपनीकडून निवामकात जाण्याचा अधिकृत मॅगिरीकडे ही कागदपत्रे दिली जाऊ शकतात. त्यावेळी रिपॉजिटरीकडून कागदपत्राची लागू करावयाची आहे आणि योग्य ठीक मॅगिरी ऑनलाइन खाते उघडण्यासाठी इन्सॉल्व्ह केले जाई. असे भविष्यपूर्वी अथवाचक ही सर्व कागदपत्रे जॅकडनी केले असतील, या खाते दिवसामध्ये तुम्हाला ई-इन्शुरन्स खाते लागू होते. खाते उघडण्यासाठी लागणारे प्रकल्पकरीत 'विपम कॅंड' देण्यात येते. खात्याचा तपने इत असतो आणि पासवर्ड प्रकल्पकरीत

'ई-इन्शुरन्स' पॉलिसी काढणे घडवणे आहे. त्यावेळी तुम्ही रिपॉजिटरीच्या वेबसाइटवर जाऊन तपने आणि पासवर्डच्या माध्यमातून खाते घडवणे निश्चित करू शकता.

'ई-इन्शुरन्स' पॉलिसी काढणे घडवणे?

संबंधित रिपॉजिटरी कंपनीच्या वेबसाइटवर जाऊन उघडण्यासाठी जा तुम्हाला तुम्ही ऑनलाइन पॉलिसी घडवण्याची आवश्यकता आहे. तुम्हाला ई-इन्शुरन्सचा इतरही संबंधित कंपनी

साध्या पॉलिसीचे 'ई-पॉलिसी'त कायंतर

साध्या पॉलिसीत असल्याचे आणि कल्पने काढण्यात येणाऱ्या पॅरिऑडिक 'ई-इन्शुरन्स' ही सुविधा उपलब्ध असलेली जाऊ शकण्यात आहे. तुमच्याकडे कागदपत्राची आवश्यकता पॉलिसी 'ई-पॉलिसी'त आणविली करण्यासाठी रिपॉजिटरीच्या वेबसाइटवर जाऊन याही विषयी बळकत जाणे घडवणे आवश्यक आहे. रिपॉजिटरीच्या वेबसाइटवर 'तपने इत' करून किंवा संबंधित कंपनीला काढण्यात 'ई-इन्शुरन्स'कडे इन्सॉल्व्ह करण्याची विनंती करायला येते. 'ई-इन्शुरन्स' खाते ही सर्व संकल्पना अथवा, या संकल्पनेचे पॅरिऑडिक प्रकल्पकरीत या वेळी लागू होण्याची आवश्यकता आहे. अतिशय वेळी वेळी पॉलिसी घडवणे किंवा विप मार्ग प्रारंभ करणे प्रकल्पकरीत याच जाणू आहे.

AUTHORED ARTICLE

Maharashtra Times
September 28, 2016

Maharashtra Times – Published authored article by Easwara Narayanan where he focused on the steps to open an e-insurance account and benefits associated with the account.

This article is published in all major newspapers of The Times Group.



इंश्योरेंस पॉलिसी लेने के लिए जरूरी होगा ई-एकाउंट

एक अक्टूबर से इलेक्ट्रॉनिक इंश्योरेंस एकाउंट रखना अनिवार्य हो गया है। इस एकाउंट को खोलने और ई-पॉलिसी खरीदने के बारे में बता रहे हैं फ्यूचर जेनराली इंडिया इंश्योरेंस कंपनी के COO इश्वर नारायणन

ई-इंश्योरेंस को सुरक्षित हो कर पाने शुरू की, लेकिन ई-इंश्योरेंस एकाउंट को अभी अनिवार्य किया गया है। इसका मतलब इसके इलेक्ट्रॉनिक पॉलिसी को कबालिबेट करना और फोन या जेबिया साख्त करना है।

यह एकाउंट खोलने के लिए कोई ऑनलाइन खाता नहीं है। एकाउंट खोलने के बाद आपको सभी इलेक्ट्रॉनिक पॉलिसीयें, टैक्स रिटर्न या-उपलब्ध होंगी। आप फोन करने या बीमा कंपनियों के वेबसाइट के लिए पॉलिसी को खरी-ये देखें। यह एकाउंट ई-इंश्योरेंस में खुल जाने की संभावना नहीं है। सिमपल या डिजिटल पॉलिसी को खरी-ये के लिए आपको इस खाते में डेनर को पूरी तरह सेलैबल होना।

इसका के लिए एक बड़ा बचकाना KYC का डायल। जिसके एक डिजिटल और बड़ा डायल होने। जिसके अलावा की इलेक्ट्रॉनिक डायल के साथ साथ की डिजिटल की डायल।

किसी भी इलेक्ट्रॉनिक पॉलिसी को खरी-ये के लिए आपको अपने पॉलिसी-कॉम्प्लाइंस, क्राई इलेक्ट्रॉनिक पॉलिसी, गैर-इलेक्ट्रॉनिक पॉलिसी, SUGL, डेटाबेस कनेक्टिविटी और SINGEL डेटाबेस में ई-किसी एक को खुलाने है। इसके बाद पॉलिसी को खोलने या खरी-ये का ऑनलाइन खाता नहीं है।

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AUTHORED ARTICLE

The Economic Times Hindi
September 29, 2016

The Economic Times Hindi – Published authored article by Easwara Narayanan where he focused on the steps to open an e-insurance account and benefits associated with the account.

This article is published in all major newspapers of The Times Group.

• சொல்கிறார்கள் •



சொத்துக்களுக்கான காப்பீடும் தேவை!

பிழ்ச்சி மெளரஸ் இந்தியா இன்சூரன்ஸ் ஓம் பெளி மேலாண்மை இயக்குனர் கே.ஜி.கிருஷ்ண மூர்த்தி ராஜ் கடந்த 49ம் பரீட்சை, தமிழகத்தை சேர்ப்பது பற்றிய வெள்ளம், மனிதர்களை மட்டுமல்லாமல், வாகனங்கள், பயிர்கள், சொத்துக்கள், இயந்திரங்கள் மற்றும் சிறு தொழில்களையும் பெருமளவு பாதித்தது. இந்த மாதிரியான நிலைமைகளை சமாளிக்க, ஒவ்வொரு மனிதருக்கும் ஆயுள், மருத்துவக் காப்பீடு முக்கியமானது போல், சொத்துக்களுக்கான காப்பீடும் தேவை. ஆயுட்காலம் முழுமைக்கும் நாம் நம்மிருக்கும் விட்டுக்கு சரியான சொத்துக் காப்பீடு மிகப்பெரிய பாதுகாப்பை அளிக்கும். நாம் நம்மிருக்கும் விடையாக நவீன, விடிகல் இருக்கும் எலக்ட்ரானிக் பொருட்கள், வீலைமதிப்பற்ற பொருட்களுக்கும் காப்பீடு எடுத்து, அவற்றை பாதுகாக்கலாம். பொதுவாக, வீடுகள், வாகனம், கவர், வாகனம், நில நடுக்கம், இடி மிள்பா, புயல், சூறாவளி, பெருங்காற்றம், வெள்ளம், நீர் சூழ்நிலை, நிலச்சரிவு மற்றும் பாறைச் சரிவுக்கு, சொத்துக் காப்பீட்டின் மூலம் இழப்பீடு கிடைக்கும்.

இந்த பாலீஸில் பரீட்சையின் எப்படி ஆதிக்கம் கொண்டிருக்கிறது. 10 லட்சம் ரூபாய்க்கு நெருப்பு, வெள்ளம், நில ஆதிக்கம் போன்றவற்றை கவனம் செய்வது பாலீஸின் எடுத்தால், ஆண்டு பரீட்சையின், 200 ரூபாய் தான். இதுபோல, 20 லட்சத்துக்கு எவ்வளவு, 200 ரூபாய் தான். இயற்கை சீற்றங்களுக்காக, சரியான காப்பீடு பாலீஸை எடுக்கும் முன், பாலீசி மற்றும் காப்பீடு நிறுவனம் பற்றிய அனைத்து விவரங்களையும் சேகரித்து, சந்தையில் அதன் நன்மைகள், குறிப்பாக, 'கனெய்ம்' எய்வளவு வேகமாக தகுதிள்ள நபர் என்பதை அறிய வேண்டும். வீடு, வீல்களுக்கு மற்றும் உள்வாங்கு களை நன்றாகப் படித்து பூரித்து, உட்களுக்கு தேவையான பலன் களுடன் பாலீஸை வாங்கவும். மலிவான காப்பீட்டில், உட்களுக்கு அந்தியாவரீய மனை முழு பாதுகாப்புத் தரக்கூடிய சில பலன்கள் விடுபட்டிருக்கலாம். ஏரடிகள் இருக்கின்றனவா என பார்க்கவும். காப்பீட்டு நிறுவனங்கள் உட்களுக்கு கூடுதல் காப்பீடு, குறிப்பாக, தகை போன்ற மதிப்புமிக்க பொருட்களுக்கு கூடுதல் காப்பீடு வழங்கலாம். காப்பீட்டு பாலீஸில், ஆவணத்தில் எழுதியுள்ள அனைத்தையும் படிக்க மறக்காதீர்கள். 'கனெய்ம்' களுக்கு முறையாக பணம் வழங்குவதற்கு நன்மதிப்பு பெற்ற காப்பீட்டு நிறுவனத்திடம் இலக்டே, பாலீசிகளை வாங்க வேண்டும். வெளிப்புள்ள காப்பீடு எழும்போது, நேரம் மிகவும் முக்கியம். பெறுவது வரப் போகிறது என்று தெரிந்த பின் காப்பீடு எடுக்க இயலாது என்பதால், இந்த காப்பீட்டை உடனே எடுப்பதும், எடுத்த காப்பீட்டை தொடர்ந்து புதுப்பித்து வைத்திருப்பதும் முக்கியம்.

AUTHORED ARTICLE

Dina Malar
October 5, 2016

Mr. Rao focuses on importance and benefits of home insurance and also the important points to be considered while opting for a home insurance in two of most widely circulated Indian regional papers.

આપનું
નાણાં આરોજન

ઑફટોબર તો આવી ગયો, તમે શું ઈ-ઈન્સ્યોરન્સ એકાઉન્ટ માટે તૈયાર છો?

ડેકનોવોટ્ક કર દિન આગળ વધી રહી છે. ડિજિટલાઈઝેશન માટે એક એવો સમયો આગ્યો છે, જેને વીમા સહિતના હેતુ જેટલ અપનાવી રહ્યા છે. ઈ ઓફટોબરથી નવી વીમા પોલિસી ખરીદનારા માટે ઈ-ઈન્સ્યોરન્સ એકાઉન્ટ ખરવાથી ફરજિયાત બન્યું છે. પોલિસી ડિમેટ એકાઉન્ટના વિગતો યોગ્યપણે સમજાવે છે. કલેમ કરતી વખતે પોલિસીની વિગતો મેળવવામાં મોટું સહાય નહીં મો. ડેકનો મુખ્યત્વે ચાલકોને એક વધુ સવલત આપશે. જોકે, આ સંપૂર્ણ અવસ્થાનો સોંપી મોટો સામ કેવાવસીની રજૂઆત છે, જેથી વિધાયકો અને વ્યાજ ડેટા બેંક ઊભો થશે. સાલકનો સંપૂર્ણ વીમા ઈન્સ્યોરન્સ અને કલેમની વિગતો સારું વીમા પ્રેક્ટિસ વેબસાઇટો અસાધ્યતાઓ વિગતો જોઈ શકાશે.

- ઈ-ઈન્સ્યોરન્સ ખાતાના લાભ**
- સાલકને ડિજિટાઇઝેશનની પહેલગીચા વિકાસ રહેશે.
 - વધુ વીમા પોલિસીઓ એક જ ખાતા સંબંધે ઉપલબ્ધ બનશે, જેથી કોઈપણ સમયે કોઈપણ પોલિસીની વિગત મેળવી શકાશે.
 - કલેમ અથવા પોલિસીઓ અથવા માહિતી મેળવવા વીમાની ઓફિસ અથવા સાધનાઓમાં જવાની જરૂર નથી.
 - સાલક કોઈપણ ફરિયાદ કરી શકશે જેનું નિવારણ ડિજિટાઇઝેશન દ્વારા નિવારણ વિધાયક દ્વારા કરવામાં આશે.
 - સાલક તેના ખાતાના સંચાલન માટે કોઈ વ્યક્તિની સલાહકાર નિમણૂક પણ કરી શકશે. ખાતા વારકના મુદ્દાના સંબંધમાં અને એક વખત કલેમ મેળવવાથી સોમ સારું સલાહકાર વ્યક્તિ ખાતાવારક તરફ તે અનુભવ કરાવી શકે છે. તેથી ખાતાનો ફરિયાદગ્રાહી માથ અથવા ઈન્સ્યોરન્સ માટે પણ તેની ઉપયોગ થઈ શકે નહીં.
 - બધી જ પ્રકાર આઈઆર ડિમેટાઈઝેશનના નિયમો પ્રેક્ટિસ રહેશે.

ઈ-ઈન્સ્યોરન્સ ખાતું કઈ રીતે ખોલાવવું

- સાલકે આઈઆર ડિમેટ ડાટા માન્ય વાંચ વીમા ડિજિટાઇઝેશનથી પહેલ કરવાની રહેશે. આ માથ ડિજિટાઇઝેશન છે. ઓફિસના ડિજિટાઇઝેશન સર્વિસીસ, કલેમ ઈન્સ્યોરન્સ ડિજિટાઇઝેશન, ઈન્સ્યોરન્સ ડિજિટાઇઝેશન, એનએસ ડિમેટ ડેટા બેંક મેનેજમેન્ટ અને એકાઉન્ટાઇઝેશન ડેટા બેંક.



- ડિજિટાઇઝેશન વેબસાઇટ ડિમા કંપનીમાં લોગ-ઇન કરીને અરજી કરી શકાશે.
- અરજી કરીને સાથે કેવાવસી દસ્તાવેજો જોડીને અને તેને ઓનલાઇન સબમિટ કરવું. સાલક સામાન્ય વ્યક્તિને આ કલેમનેથી આપી શકે.
- અરજી માટે ડિજિટાઇઝેશન દસ્તાવેજોની ચકાસણી કરશે અને ઈલેક્ટ્રોનિક ખાતું ખોલાવ માટે નિવેદનમાં ડેટા ડીટા કરશે.

શેરની જેમ નવી પોલિસી માટે પણ ઈ-વીમા લેવા પડશે

- ખાતું ખુલી જાય તે પછી લોગ-ઇન આઈડી અને પાસવર્ડ આપે ની વે લક્ષ્ય કરીતે આ લક્ષ્ય (ખાતાવારક)ને ખોલે શકાશે.
- અરજી કરીને ડિજિટાઇઝેશન વેબસાઇટ પર લોગ-ઇન કરીને તેના ખાતાનો ઉપયોગ કરી શકાશે.

સલાહકાર વ્યક્તિ એટલે ફેલ હોઈ શકે? જે વ્યક્તિ સાલકને સારી સેવા પૂરી પાડી શકે અને પોલિસીવારકને બેંક સેવા પૂરી પાડી શકે તે વ્યક્તિ. ડિજિટાઇઝેશન પ્રકાર ડિજિટાઇઝેશનથી વધુ સારા અને તેનું સંચાલન કરવા નિમણૂક કરાવેલી વ્યક્તિ, તે જે સલાહકાર વ્યક્તિ હશે છે.

ઈ-ઈન્સ્યોરન્સ ખાતું ખોલાવવા માટેના ફરજિયાત કેવાવસી દસ્તાવેજો

ઈ-ઈન્સ્યોરન્સ ખાતું ખોલાવવા માટે મારક આધાર કાર્ડ અથવા પર્સનલ આઈડી કાર્ડ (પાન) કાર્ડ જોઈએ. સાલક રજિસ્ટર્ડ વોટ અને આઈસીઆઈ એકાઉન્ટ/એકાઉન્ટ ડેટા બેંક, અથવા પંચ, રેસાન કાર્ડ, ડ્રાઈવિંગ લાઇસન્સ જેવા કેસાવેજો પણ સરનામાના પુરાવા તરીકે રજૂ કરી શકે.

સાલક કેવાવસી દસ્તાવેજો તથા જન્મની તારીખનો પુરાવો અથવા અન્ય કોઈ માહિતી માટે ક્યા દસ્તાવેજો રજૂ કરવા જરૂરી છે તે જાણવા માટે વીમા કંપની અથવા ડિજિટાઇઝેશન વેબસાઇટ જોઈને જોઈતી માહિતી મેળવી શકે છે. ઈ-ઈન્સ્યોરન્સ ખાતું સંપૂર્ણ અરજી કરીને રજૂ કરવાના છે કિલકની અંદર ખુલી જશે.

ખાતું ખુલી ગયા પછી પોલિસી કેવી રીતે ખરીદી શકાશે?

સાલકે જો સલાહકાર ઈન્સ્યોરન્સ ડિજિટાઇઝેશન વેબસાઇટ પરકા ઈ-ઈન્સ્યોરન્સ ખાતું ખોલાવું તોમ અથવા તે ઓનલાઇન અથવા વ્યક્તિગત અને પોલિસી ખરીદી સારું ઈન્સ્યોરન્સ કંપનીને ઈ-ખાતાને નેમક પૂરી પાડવાનો રહેશે. ઈન્સ્યોરન્સ ડિજિટાઇઝેશન વેબસાઇટ પોલિસીઓ વેબસાઇટ સેવા નથી, તે માત્ર પોલિસીઓ ઈલેક્ટ્રોનિક સ્વરૂપે જાણવી શકાશે અને પોલિસીની વિગતો પૂરી પાડી શકાશે.

સાલકે વીમા કંપની વારક ઈ-ઈન્સ્યોરન્સ ખાતું ખોલાવું તોમ તો તેથી કોઈ વિગત કરવાની જરૂર નથી. કલેમ કે પોલિસી ખરીદવા સંબંધિત પ્રક્રિયા અને અન્ય બધી જ પ્રવૃત્તિઓ તે વીમા કંપની જ



પૂરી કરશે.

પ્રીમિયમની સુકવણી

ખાતું ખુલી જાય તે પછી સાલક તેના ખાતામાં લોગ-ઇન કરીને પ્રીમિયમ સુકવણી શકે છે. ઓનલાઇન પ્રીમિયમ અને મેનિજરના વ્યાજ ઉપયોગના કારણે ઈલેક્ટ્રોનિક પેમેન્ટ સુકવણિ મેળવી શકાશે છે. તેથી સોંપી પોટી સાથે તુરંત પોલિસી ઈન્સ્યુ થઈ શકે છે, અને સાલક રજૂ કરી દસ્તાવેજો કરી શકે છે. તેમાંથી સાલકને બેંક ઇ ડેટા બેંક પોલિસીઓના પ્રીમિયમ સુકવણિમાં મહત્ત્વ મળશે અને સાલકે અલગ અલગ વીમા કંપનીઓની વેબસાઇટ પર વ્યક્તિગત રીતે લોગ-ઇન કરવું નહીં પો.

ફિઝિકલ ઈન્સ્યોરન્સ પોલિસીમાંથી ઈ-પોલિસીમાં રૂપાંતર

જરૂરી કલેમ બંધીને માટે વિનયી કરી શકાશે. સાલક વીમા કંપનીને ડિજિટાઇઝેશન નિમણૂક કરી છે. સાલક ડિજિટાઇઝેશન વેબસાઇટ પર લોગ-ઇન કરીને અથવા તેની વીમા કંપનીને માહિતી આપીને પોલિસીને ઈલેક્ટ્રોનિક સ્વરૂપમાં રૂપાંતરિત કરાવી શકે છે અને તેને પોલિસી ઈ-ઈન્સ્યોરન્સ ખાતા સારું જોડી શકાશે છે.

ઈ-ઈન્સ્યોરન્સ ખાતું એક નવું પરિણામ છે, જે વીમા કંપનીને અને સાલકને અને માટે અન્યક લાભ લઈને આપશે. પોલિસીઓ ડિજિટલ સ્વરૂપે સાલકને તુરંત અને સરળ ઉપક્રમ કરી શકાશે. તેથી, પોલિસી ઈન્સ્યુ કરવામાં વિગત અથવા પોલિસી ન મુજબાન અને સંબંધો ઊભા નહીં થાય.

AUTHORED ARTICLE

Vyapar (Gujarati)
October 8, 2016

Easwara Narayanan highlights the IRDAI exposure draft on e-commerce platform in top regional papers.

શું તમે ઈ-ઈન્સ્યોરન્સ એકાઉન્ટ માટે હંમેશા તૈયાર રહો છો?

સ કનોલોજી દરરોજ નવી દિશામાં આગળ વધી રહી છે અને ડિજિટલાઈઝેશન એક એવો નવો તબક્કો છે, જેને વીમા સેક્ટર સહિત દરેક સેક્ટર અપનાવી રહ્યા છે. 1લી ઓક્ટોબરથી પ્રત્યેક નવી ઈન્સ્યોરન્સ પોલિસી માટે ખરીદદાર માટે ઈ-ઈન્સ્યોરન્સ એકાઉન્ટ ફરજિયાત બનશે. પોલિસી ડીમેટ એકાઉન્ટમાં ઉપલબ્ધ હોવાથી ગ્રાહકને ક્લેમ કરતી વખતે પોલિસીની વિગતો મેળવવામાં કોઈ સમસ્યા નહીં નડે. ડેટાની ગુપ્તતા ગ્રાહકોને એક વધુ સવલત આપશે. જોકે, આ સંપૂર્ણ વ્યવસ્થાનો સૌથી મોટો લાભ કેવાયસીની રજૂઆત છે, જેનાથી વિશ્વસનીય અને વ્યાપક ડેટા બેઝ ઊભો થશે, ગ્રાહકનો સંપૂર્ણ વીમા ઇતિહાસ અને ક્લેમની વિગતો સાથે વીમા હેઠળ લેવાયેલી અસ્કયામતોની વિગતો જોઈ શકાશે.

● ઈ-ઈન્સ્યોરન્સ ખાતાના લાભ

રીપોઝીટરીની પસંદગીના વિકલ્પો રહશે. તમારી બધી જ વીમા પોલિસીઓ એક જ ખાતા હેઠળ ઉપલબ્ધ બનશે, જેથી પોલિસીની વિગતો મેળવી શકાશે. તમારા ક્લેમ અથવા તમારી પોલિસી અંગે અન્ય માહિતી મેળવવા તમારે વીમાની ઓફિસ અથવા શાખાઓની પ્રત્યક્ષ મુલાકાત લેવાની જરૂર નથી. તમે કોઈપણ ફરિયાદ કરી શકો છો અને તેનો રીપોઝીટરીમાં ફરિયાદ નિવારણ વિભાગ દ્વારા ઉકેલવામાં આવશે. ખાતાના સંચાલન માટે વ્યક્તિની નિમણૂક કરી શકો છો. ખાતાધારકના મૃત્યુના સંજોગોમાં અને

એક વખત ક્લેમ મેળવાયો હોય ત્યારે સત્તાવાર વ્યક્તિ ખાતાધારક વતિ ખાતુ બંધ કરી શકે છે.

● ઈ-ઈન્સ્યોરન્સ ખાતુ ખોલાવવા પગલાં આઈઆરડીઆઈ દ્વારા માન્ય વીમા રીપોઝીટરી પસંદ કરો. પાંચ રીપોઝીટરીઝમાં સીએએમએસ રીપોઝીટરી સર્વિસીસ લિમિટેડ, કાર્વી ઈન્સ્યોરન્સ રીપોઝીટરી લિમિટેડ, સેન્ટ્રલ



ઈન્સ્યોરન્સ રીપોઝીટરી લિમિટેડ, એનએસડીએલ ડેટાબેઝ

મેનેજમેન્ટ લિમિટેડ અને એસએચસીઆઈએલ પ્રોજેક્ટ્સ લિમિટેડનો સમાવેશ થાય છે. રીપોઝીટરી વેબસાઈટ/વીમા કંપનીમાં લોગ-ઈન કરો અને અરજી ફોર્મ ભરો. અરજી ફોર્મ સાથે કેવાયસી દસ્તાવેજો જોડો અને તેને ઓનલાઈન સબમીટ કરો. તમે સત્તાવાર વ્યક્તિને પણ દસ્તાવેજ સબમીટ કરી શકો છો. ત્યાર બાદ રીપોઝીટરી દસ્તાવેજોની ચકાસણી કરશે અને ઈલેક્ટ્રોનિક ખાતુ ખોલવા માટે સિસ્ટમમાં ડેટા ફીડ કરશે. એક વખત ખાતુ ખુલી જાય એટલે લોગ-ઈન આઈડી અને પાસવર્ડ સાથેની વેલકમ ક્રીટ તમને (ખાતાધારક)ને પોસ્ટ કરાશે. હવે રીપોઝીટરીની વેબસાઈટ પર લોગ-ઈન કરો અને ખાતાનો ઉપયોગ કરો. (વધુ આવતા અંકે, લેખક: ફ્યુચર જનરલી ઈન્સ્યોરન્સના સીઓઓ છે)

AUTHORED ARTICLE

Divya Bhaskar

October 17, 2016

Easwara Narayanan highlights the IRDAI exposure draft on e-commerce platform in top regional papers.

Moving towards AYUSH

India is shifting towards the 'natural' method as a more effective mode of treatment

We all agree that the enthusiasm engendered by Prime Minister Narendra Modi on World Yoga Day has fuelled the acceptance, popularity and attractiveness of alternative treatments such as AYUSH therapies in the recent years. Right from holistic products to treatment of chronic ailments, India seems to prefer the 'natural' method considering it as a longer but more effective and sustained mode of treatment. A survey by the research firm, Euromonitor has revealed that over half of the Indian consumers reported 'natural or organic' features influencing their hair and skin care purchase decisions. Consumers have increasingly been adopting various AYUSH treatments, especially homeopathic and Ayurveda treatment, to cure major illnesses.

Given this trend, AYUSH treatments are now being offered by insurance companies under their comprehensive health insurance policy. AYUSH stands for Ayurveda, Yoga & Naturopathy, Unani, Siddha and Homeopathy. The ministry for AYUSH at the Centre is involved in developing, educating and taking productive steps to expand this alternative treatment through health insurance products.

The ministry for AYUSH has recently issued Guidelines on Insurance Coverage for Ayurvedic Treatment and Settlement of Claims on the basis of benchmark rates of various therapies/interventions. Similar guidelines in context of Unani, Siddha and Homeopathy are also expected to be issued soon. As of now, we already have some insurance products in the market offering reimbursement of AYUSH treatments. The industry is expecting that, with new guidelines, AYUSH treatments will see more acceptance by the policyholders, resulting in their long term benefit. Insurance companies will also design new products as per these guidelines, which will help standardisation of AYUSH treatment coverage under the insurance framework.

Health insurance in India is primarily being offered by general insurance companies as well as specialist health insurance companies and many insurers offer products which cover expenses of treatment under components of AYUSH - especially Ayurveda and Homeopathy. However, most of the treatment as of now is covered where the hospitalisation treatment taken under these forms of medicine are being covered/reimbursed under the policies. If any patient is advised Ayurveda treatment to cure his/her ailment and has chosen



SHREERAJ
DESHPANDE

to cover AYUSH treatment under his/her policy, then the individual will get the reimbursement benefit as per terms and conditions specified in the policy opted by him/her.

Even individuals suffering from critical illnesses like cancer, stroke, heart disease, etc. who are advised to take Ayurveda services can get reimbursement benefit, if the AYUSH treatment plan is covered under the health insurance policy. Additionally, due to prolonged sedentary lifestyle, a number of diseases and ailments have cropped up these days. AYUSH treatments have proven to be amongst the most beneficial methods for treatment of such conditions.

Premium: The products for covering such treatment are generally priced taking into consideration the extent as well as components of AYUSH being covered under the product.

Benefits: Today, hospitalisation and standard treatments are expensive making it less affordable to the larger section of the population. AYUSH treatment may be economical as well as has lesser side effects.

It will also boost the functioning of Indian medicine system. At an industry level, it may help increase the insurance penetration in the country. While as of now most insurers offer this only under hospitalisation benefits we can definitely see a future where such alternative forms of treatment will find place under outpatient as well as wellness benefits.

Claim settlement process: Claims for AYUSH treatment can be filed with the insurer with the mandatory documents related to the hospitalisation including the original hospital bill, original discharge summary and investigation reports. Treatment must be taken in government registered hospitals and proper medical records must be available for the given line of treatment. The ministry has issued guidelines for eligible hospitals for Ayurvedic treatment which include government hospitals, NABH accredited Ayurvedic hospitals, etc. Every insured should refer to the claims settlement procedure as well as documents required as per the policy he holds.

One should always buy insurance from a reputed insurer that has a good record of servicing and claim settlement. A cheaper policy may not always be the best policy for you. Choose a policy that suits your requirements in terms of coverage and sum insured.

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Insurance Co Limited

AUTHORED ARTICLE

Business India
November 2016 issue

Shreeraj Deshpande wrote on increasing popularity of AYUSH treatment under health insurance policy. The article gives an overview of the benefit with knowledge on premium and claim settlement process and brings to light the unique features through the business magazine, Business India.

EXPERT SPEAK

SAFEGUARD YOUR CONCRETE ASSET

With a wide range of covers available at an affordable price, home insurance is a compellingly attractive concept



Home insurance product, available with most insurers, is a package solution which addresses most of the insurance requirements of a family. The basic coverage offered by it is financial protection in the event of loss or damage to the house and the contents due to specified causes. The coverage is quite comprehensive as losses of most kind are covered under this policy including losses arising out of fire, lightning, explosion, implosion, aircraft damage, impact damage from rail/ road vehicle or animals, social perils like riot, strike and malicious damage and acts of terrorism. Natural calamities like storm, cyclone, tempest, hurricane, tornado, flood and inundation, earthquake, subsidence and landslide including rockslide, even losses due to missile testing operations, leakage from automatic sprinkler installations and bushfires are covered.

Comprehensive coverage
Apart from covering direct loss to the building and contents, a land-



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CHIEF OPERATING OFFICER, FUTURE GENERALI INDIA INSURANCE COMPANY LIMITED

lord can also insure loss of rent while owner/ occupant can cover cost of alternative accommodation. Most home insurance products also cover contents of the house like furniture, clothes, electrical and electronic gadgets etc., against burglary and theft in addition to coverage against fire and other kinds of losses.

In addition to this, jewellery and valuables can be insured against all risks and electrical and electronic equipment against breakdown. Damage to plate glass, loss of baggage, personal accident, personal liability, workmen compensation are some covers generally available as part of the home insurance package.

Do's and don'ts

Home insurance is not a standard product across companies. Hence, it is desirable to go through the product brochures, understand the coverage and exclusions and take an informed call. It is advisable to insure the building on reinstatement value basis, which represents the present day construction cost of similar structure and finish. This would ensure that the compensation in respect of building is computed on similar basis without making any deduction for depreciation.

However, the contents need to be insured on market value basis only which would be equivalent to the new value of similar assets less the depreciation for the years of use. One needs to make sure that all assets are insured for adequate values. Else, the compensation payable under the policy will be reduced to the extent to which they are underinsured.

Claims procedure

Claims process is a fairly simple and transparent process. In the

event of a natural calamity, insurers are very empathetic and make the process simpler. For a claim under home insurance, apart from a simple claim form which elicits basic information such as the date of loss, details of the affected property, etc., very little is asked for except for an estimate of loss based on which the insurer proceeds to have the loss assessed by an independent surveyor.

Where the property is insured on reinstatement value basis, repair bills have to be submitted. Even in such cases, insurers would be ready to make an on account payment as part of the claim proceeds to enable the customer to carry out repairs.

For normal claims, in addition to the claim form and the estimate of repairs, the customer needs to submit a copy of the FIR where a crime like burglary or theft has been committed. Any photographs corroborating the loss or damage could be helpful. With such a wide range of covers at an affordable price, home insurance is compellingly attractive.

AUTHORED ARTICLE

DNA Property
December 10, 2016

Easwara Narayanan showcased the importance of home insurance and its claim procedure. He also offered tips on do's and don'ts before buying home insurance through this realty special supplement 'DNA of Property'. The article was featured in 'Expert Speak' column of the newspaper.

പ്രിയപ്പെട്ടവയെല്ലാം ഇൻഷുറൻസ് കവചമൊരുക്കാം

• കെ.ജി. കൃഷ്ണമൂർത്തി രാവു

ആഡംബരമായി ജീവിക്കുക എന്നത് ചിലർക്ക് വെറും സംഭാവനകളും മറ്റു ചിലർക്ക് അവരുടെ ജീവിതരീതിയുമാണ്. നിങ്ങൾ ആഡംബരമായി ജീവിക്കുന്ന ഒരാളാണെങ്കിൽ നിങ്ങളുടെ വിലയേറിയ പെന്ഷൻറിന്റേതല്ലും വിലയേറിയ ഗാർഹിക വസ്തുക്കളും വിവാഹ ആഘോഷങ്ങളും സംരക്ഷിക്കുകയെന്നത് തോരിച്ച പെലാവു വരുന്ന കണായിരിക്കും. അപ്രതീക്ഷിതമായി ഈ വസ്തുക്കൾ നഷ്ടം നേരിടുന്നില്ലേ? സാമ്പത്തികമായി മാത്രമല്ല, ഭൗതികങ്ങളെയും വികാരങ്ങളെയും പോലും അവ പ്രതികൂലമായി ബാധിക്കും. സ്വരക്ഷിതമായി ഈ വസ്തുക്കൾ സംരക്ഷിച്ച് വസ്തുക്കളോടൊന്നിച്ച് സാമ്പത്തിക നഷ്ടം ഒഴിവാക്കാനുള്ള ഒരേയൊരു വഴി.

കലയും ചിത്രങ്ങളും

ചിത്രരചനയും പെയിന്റിങ് ഇനങ്ങൾക്കും ശില്പങ്ങൾക്കും വീഡിയോ ഇൻഷുറൻസ് കമ്പനികൾ സ്വ

രക്ഷിതയും ഉറപ്പാക്കുന്നുണ്ട്. ആകസ്മികമായി സംഭവിക്കുന്നതും സ്വാഭാവികമായ കേറ്റാസ്റ്റർകളും വഴി ഉണ്ടാകുന്ന ഏറ്റുമാനതരം നഷ്ടങ്ങളും പോലീസിന്റെയുടെ സംരക്ഷിക്കപ്പെടുന്നില്ല. ഇത്തരം പോളിസിക്ൾ മൂഴ്യവൽ നഷ്ടവും സംരക്ഷിക്കും. മൂല്യം, ഭൗതികമായ നഷ്ടങ്ങളും (പോലീസ്, അപകടത്തിലൂടെ സംഭവിക്കുന്ന പൊട്ടലുകൾ, കറക്ടർ) സംരക്ഷിക്കുന്നുണ്ട്.

ആഭരണങ്ങൾക്ക് സുരക്ഷ

അംഗീകൃതമായ ഗാർഹിക സുരക്ഷാ പദ്ധതികളിലൂടെയാണ് ആഭരണങ്ങൾക്ക് സുരക്ഷ ഏർപ്പെടുത്തുന്നത്. ആഭരണങ്ങൾ, വിലയേറിയ വാദ്യങ്ങൾ, മറ്റു വസ്തുക്കൾ എന്നിവ അപകടങ്ങൾ, മോഷണം, പ്രകൃതിക്ഷോഭങ്ങൾ എന്നിവയെതിരെ സംരക്ഷിക്കാൻ സാധിക്കും. ക്ഷതം സംഭവിച്ച സാധനങ്ങൾക്ക് അറ്റകുറ്റപ്പണി നടത്തുന്നതിനുള്ള തുകയാണ് നൽകുക. ഇത് സുരക്ഷയ്ക്ക് നൽകിയ ആകെ തുകയേക്കാൾ കൂറാവാതിരിക്കും. മോഷ്ടിക്കപ്പെടുന്നവയ്ക്ക് നഷ്ടമാകുന്ന ദിവസത്തെ വിപണി വില അടി

സ്ഥാനമാക്കിയടക്കും തുക അനുവദിക്കുക. ഇതും ആകെ തുകയേക്കാൾ കൂറാവാതിരിക്കും.

ഇൻഷുറൻസ് തുക അനുസരിച്ചാലും, ഓരോ തവണയെങ്കിലും പ്രിയവസ്തു നിരയിലിടപ്പെടുക. അഞ്ചു ലക്ഷമാണ് ആകെ ഗാർഹിക വസ്തുക്കൾക്കുള്ള പ്രീമിയംതന്നെ സങ്കല്പിക്കുക. ഇതിൽ ഒന്നര ലക്ഷം ആഭരണങ്ങൾക്കുള്ളതാണെങ്കിൽ 1,250 രൂപയും സേവന നികുതിയും പ്രിയവസ്തുക്കളിൽ ഉൾപ്പെടുത്ത്, ബാങ്ക് പോക്കറ്റുകളിൽ നിക്ഷേപിച്ചിട്ടുള്ള ആഭരണങ്ങൾക്കും വിലയേറിയ വസ്തുക്കൾക്കും അപകടത്തിലൂടെ സംഭവിക്കുന്ന നഷ്ടങ്ങൾക്ക് സുരക്ഷ ലഭിക്കുന്നതാണ്.

വിവാഹ ഇൻഷുറൻസ്

ഭൃതിഭാഗം വിവാഹ ഇൻഷുറൻസ് പദ്ധതികളും വിവാഹം മൂഴ്യവനായി സംരക്ഷിക്കുന്നതാണ്, വിവാഹം നടക്കുന്ന വേലി മുതൽ മെമ്പർമാരിൽ നിന്നും വാഗ്ദാനം വരുമ്പോൾ വെറും മെമ്പർമാരിൽ നിന്നും ലഭിക്കുന്ന വിലയേറിയ കല്പി ചെലവിലുള്ള ആഭരണങ്ങളും സമ്മാനങ്ങളും സംരക്ഷി

ക്കപ്പെടുന്നു. മെമ്പർമാർക്ക് സമ്മാനം വാങ്ങുമ്പോൾ ലഭിച്ചതിൽ മാത്രം ഇതിനായി നൽകിയാൽ മതി. ക്രിമിനൽ കുറ്റങ്ങൾ വഴിയും ദീർഘകാലങ്ങളിലെ മറ്റാരുടെ വഴിയും പിഴ കഴിഞ്ഞുപോകും വിവാഹം മാറ്റിവെച്ചും മൂലമുണ്ടാകുന്ന നഷ്ടങ്ങൾക്ക് വിവാഹ സുരക്ഷ ലഭിക്കുകയില്ല.

ഉപദേശിക്കാൻ ശ്രദ്ധയ്ക്ക്

പോളിസിക്ൾ സ്വീകരിക്കുമ്പോൾ നല്ല സേവനം പരിശോധിക്കുക. ഇൻഷുറൻസ് കമ്പനികളോടു മാത്രം ബന്ധപ്പെടുക, എങ്കിൽ മാത്രമേ അപേക്ഷകൾ ഒഴിവാക്കി നഷ്ടപരിഹാരം നേടിയെടുക്കാൻ സാധ്യമാകൂ. കൂറാവി തുകയുടെ പോളിസി മിക്സുതാവണം. എന്തിനും വസ്തുക്കൾ പോളിസിക്ൾ അതിൽ നാമയ്ക്കും പെന്ഷൻ അനുഭവിക്കാൻ സാധ്യമാകും. പോളിസി കരാറിൽ ഒപ്പുവെക്കുന്നതിനു മുമ്പ് പദ്ധതിയുടെ ഗുണ-മോഷ്ടം വശങ്ങൾ കൃത്യമായി അറിഞ്ഞിരിക്കണം.



സുബ്രഹ്മണ്യൻ നമ്പ്യാണ് ഇത് ഇൻഷുറൻസ് കമ്പനിയുടെ മാനേജിങ് ഡയറക്ടറും സി.ഇ.ഒ.യുമാണ് രാജകുമാർ.

AUTHORED ARTICLE

Mathrubhumi
December 19, 2016

Mr. Rao, through this article, conveyed that insuring of valuable assets like art and paintings, jewellery and wedding day is possible through insurance for specific products.

In Kerala, the article was published in all major editions like Trivandrum, Kochi, Kollam, Erankulam, etc. and also in major metro cites.

GOING DIGITAL

Insurance gets e-commerce boost

Irda's push will make insurance cheaper for consumers and enable a consolidated view of all policies

By K. KRISHNA MOORTHY RAO

The Insurance Regulatory and Development Authority of India's (Irda) is giving the insurance sector a huge digital push that will make life easier for customers. After introducing e-insurance account, it is now planning to make policies available at e-commerce platforms. The regulator's e-commerce exposure draft, which was put up recently, has a host of guidelines and measures that e-commerce companies need to comply with to sell policies online.

Insurance at e-commerce platforms: The availability of products online will allow customers to choose from various products available in the market. When we shop online, we log in to shopping portals to check products available and then select from different brands, depending on its price and features. Likewise, availability of insurance products online will enable the customers to check benefits offered by various products and to select the best one, according to their requirement.

Efficient pricing, proposed by the regulator, would allow insurance companies to offer policies at cheaper rates compared to what is sold offline. When we shop online through any portal, we can filter the products by price ('low to high' or 'high to low'). The same can be done when insurance policies will be available online.

For payments, the customer can just log on to the website, type his card/bank account details and pay the premium instantly. This will prove to be a major boon for customers since they will be able to pay the premium as per their convenience.

The buying and selling of products will be strictly monitored by Irda. Hence, breaching of customer's rights is likely to be negligible. Only registered companies will be allowed to make their products available online.

This, coupled with the e-insurance account, will completely transform the way insurance is bought in the country.

An e-insurance account: Last year, Irda introduced e-insurance



accounts, which is mandatory for every new insurance policy that an individual buys. It allows the customer to streamline all their policies in one account, which helps them access all policies at the same time. To enhance the reliability, the regulator has made provision for auditing of system and processes of insurance companies. The objective is to ensure data security and privacy is well-maintained, protecting customers' database.

The e-account works in the same way as a dematerialised (demat) account used for investing in the stock market. When we invest a systematic investment plan of any mutual fund company, we need to have a demat account. If we have more than one investment in mutual funds, they will appear under one demat account. This enables us to consolidate all investment till current date along with maturity and return percentage. The same approach will be applicable for e-insurance account.

The e-insurance account can be opened in two ways. You may select the repository of your choice, log in to repository website and fill the application form, attach the know-your-customer or KYC documents and submit it online. After verification, the repository will generate an e-insurance account number. The account details along with password will be emailed to you.

The other way is to log in to insurance company website and fill the application form. The process to open the account remains the same. One key benefit of opening an account through insurance company website is that once the account is opened, the customer can start buying policies online immediately. Repositories can only open the account and cannot sell policies.

The choice of selecting the repository lies with the customer. They can opt for any of the five repositories, which include Cars Repository Services, Karvy Insurance Repository, Central Insurance

Repository, NSDL Database Management and SIKIL Projects. If you opt for a repository, an official will take care of all activities and offer help to you.

Even the existing physical/paper policies can be converted to e-policy by filling up the application form available with repository or insurance company.

The premium can be paid online anytime by logging into the account. There is less chance of missing premium payment as dates and amount will be activated online and you can get a reminder in the email. You may also give a standing instruction to your bank to pay the premium on a stipulated date. This will save you from getting numerous reminders to pay the premium for various policies.

Move to need-based insurance: Buying online has increasingly become the norm these days. Now, insurers need to invest in better technology and analytics to deliver the right solution for customers. Going forward, an individual can add mul-

EASE OF BUYING AND MAINTENANCE

When you enrol for an e-insurance account...

- All your policies are available under one roof
- Get a consolidated statement for your insurance portfolio
- Grievances can be addressed by a central cell
- An approved person can manage policies
- Fewer chances that you would miss premium payments

When policies will be sold on e-commerce platforms...

- Buyers can compare prices and features at one place
- Buy without physical signatures
- Premiums will be lower as the regulator has allowed differential pricing

tle products to his cart. More importantly, the key differentiator will be moving to need-based selling on the online platform rather than an agent pushing individuals to buy a plan.

The e-insurance account is a new paradigm which brings in a lot of attendant benefits to both the insurers and the customers. Policies can be issued instantly and directly to the customer in the digital form and hence, the question of delay in issuance or non-receipt of policy will not arise. With policy always available in the e-insurance account, customers will not have any difficulty in retrieving the policy details while lodging a claim. It also comes with a cost advantage. The main benefit, however, will be the central KYC, which will result in the creation of a reliable and comprehensive database complete with the insurance history of the customer along with details of claims.

The writer is MD& CEO, Future Generali India Insurance Co.

AUTHORED ARTICLE

Business Standard
January 8, 2017

Mr. Rao highlights the important developments and regulations introduced by IRDAI in the year 2016 and what are their benefits to customers. Like, the introduction of e-insurance account, exposure draft on e-commerce platform and its benefits are covered in the article. The readers will have a overall view of the insurance sector in 2016 in terms of new regulations.

K.G. KRISHNAMOORTHY RAO

HEALTH INSURANCE GOES DIGITAL

TODAY WE ARE AT THE cusp of a technological revolution. With more than 300 million Internet users, India has the second largest Internet user base in the world. As per IAMAI-KPMG report, India is expected to have over 500 million Internet users by 2017. Realising this rapid growth of internet usage in India, every sector, including insurance, has shifted its focus towards building non-traditional platforms. The availability of insurance products online, different apps or software developed by the companies to serve their customers, introduction of e-insurance accounts and announcement of e-commerce exposure draft are some of the major moves in the direction of the digitalisation of health insurance.

The Internet is a key enabler of the health insurance industry. A recent survey conducted by FICCI-Quintiles IMS reports online sales of health insurance will grow 15-20 times by 2020. Insurance companies, today, have made policies available on their own websites, apps and other online platforms making it convenient for customers to buy the policies instantly. Also, technology has played a key

role in smoothing the processing of claims. Insurance companies have introduced various systems to ease the time gap for cashless claims. One such system is the pre-authorisation module, an online system through which cashless health insurance claims can be processed on cloud-based platforms; data is exchanged and processed with the hospital. This makes the whole process more transparent, as policy holders and hospitals

can see the data on the platform with time stamps and history.

To further improve the sector, in June 2016, the insurance regulatory body IRDAI introduced the e-commerce exposure draft that allows buying and selling of insurance policies through online portals. This move will benefit customers, since they

will now be able to compare prices of health insurance policies offered by different companies on e-commerce platforms.

Also, the IRDAI announced that an e-insurance account will be mandatory for every new insurance policy that a buyer opts for. With this, cus-

tomers can streamline all their health policies in one account, which will provide them with a single window view of all their insurance policies.

The e-insurance account is a new paradigm that will come with a lot of attendant benefits to both insurers and the customers. Policies will be issued instantly and directly to the customer in the digital form and hence, the question of delay in issuance or non-receipt of policy will not arise.

The easy accessibility of policies online will make the customers' lives simpler, as they can get all the information with one

The sector will see an upsurge in e-proposals as more people will buy policies using apps

click. Also, they can issue standing instructions to banks to pay their insurance premium. Furthermore, claims can be requested

and processed without any paper work. In case of any natural calamity, strikes or theft, there are chances of losing hard copies of policies; the availability of policies online will provide solace under such circumstances. Increased data confidentiality will be another value-add to the customer.

In the future, we expect to see an upsurge in e-proposals as more people will purchase policies through mobile apps and software. We also anticipate an increase in claim intimation on digital platforms. Additionally, the electronic transfer of data between hospitals, TPAs and insurance companies will become more convenient across stakeholders, thereby reducing claim approval as well as settlement time lags. This would also help in terms of uniformity of documentation, reduction in fraud cases as well as product innovation in the long run. ■

The author is MD & CEO, Future Generali India Insurance Company



AUTHORED ARTICLE

Businessworld
January 2017 issue

Mr. Rao writes on digitisation in health insurance sector and how it has benefitted consumers. The introduction of Pre-Auth module for cashless claims, e-insurance account and the use of internet are the important developments in health insurance sector mentioned by Mr. Rao.

Health insurance covering AYUSH

Shreeraj Deshpande

We will all agree that the enthusiasm engendered by Prime Minister Narendra Modi on World Yoga Day has fuelled the acceptance, popularity and attractiveness of alternative treatments such as AYUSH therapies in the recent years.

Right from holistic products to treatment of chronic ailments, India seems to prefer the 'natural' method, considering it as a longer but more effective and sustained mode of treatment.

A survey by the research firm, Experian, revealed that over half of the Indian consumers reported 'natural or organic' features influencing their hair and skin care purchase decisions. Consumers have increasingly been adopting various AYUSH treatments especially homeopathic and Ayurveda treatment to cure major illnesses.

Given this trend, AYUSH treatments are now being offered by insurance companies under their comprehensive health insurance policy.

AYUSH means Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homeopathy. The Ministry of AYUSH, Government of India, is involved in developing, standardising and taking production through health insurance products, both by public and private insurers.

The Ministry of AYUSH has recently issued Guidelines on Insurance Coverage for Ayurvedic Treatment and Settlement of Claims on the basis of benchmark rates of various therapies/interventions. Similar guidelines in respect of Unani, Siddha, and Homeopathy are also expected to be issued soon by the ministry.

As of now we already have some insurance products in the market offering reimbursement of AYUSH treatments. The industry is expecting that with the new guidelines coming from the government, AYUSH treatments will see more acceptance by the policyholders resulting in their long term benefit.

Insurance companies will also design new products as per these guidelines which will help standardisation of



AYUSH treatment coverage under the insurance framework.

AYUSH treatment under health insurance cover
Health insurance in India is primarily being offered by General Insurance companies as well as Specialist Health Insurance companies and many insurers offer products which cover expenses of treatment under components of AYUSH especially Ayurveda and Homeopathy.

However, most of the treatment as of now is covered when the hospitalisation treatment taken under these forms of medicine are being covered/reimbursed under the policies.

If any patient is advised Ayurveda treatment to cure his/her ailment and has chosen to cover AYUSH treatment under his/her policy, then the individual will get

the reimbursement benefit as per terms and conditions specified in the policy opted by him/her.

Even individuals suffering from critical illnesses like cancer, stroke, heart disease, etc. who are advised to take Ayurveda services for proper recovery, can get reimbursement benefit if the alternative / AYUSH treatment plan is covered under the health insurance policy opted by the individual.

Additionally, due to prolonged sedentary lifestyle, a number of diseases and ailments have cropped up these days. AYUSH treatments have proven to be amongst the most beneficial methods for treatment of such conditions, which have been acclaimed across the globe.

Premium: The products for covering such treatment are generally priced taking into consideration the extent as well

as components of AYUSH being covered under the product.

Benefit: Today, hospitalisation and standard treatments are very expensive making it less affordable to the larger section of the population. AYUSH treatment may be economical as well as have lesser side effects. It will also boost the functioning of Indian Medicine System. At an industry level, it may help in increasing the insurance penetration in the country.

While as of now most insurers offer this only under hospitalisation benefits we can definitely see a future where such alternative forms of treatment will find place under outpatient as well as wellness benefits which insurer devise.

Claim settlement process: Claims for AYUSH treatment can be filed with the insurer with the mandatory documents related to the hospitalisation including the original hospital bill, original discharge summary and investigation reports.

Treatment must be taken in government registered hospitals and proper medical records must be available for the given line of treatment. The ministry has issued guidelines for eligible hospitals for Ayurvedic treatment which include government hospitals, NABH accredited Ayurvedic hospitals, etc. Every insured should refer to the claims settlement procedure as well as documents required as per the policy he/she holds.

How to choose the insurer?

One should always buy insurance from a reputed insurer that has a good record of servicing and claim settlement, as these are the features that become critical when you are actually in need. A cheaper policy may not always be the best policy for you.

Choose a policy that suits your requirements in terms of coverage and sum insured. Please go through the prospectus and policy wordings to understand the waiting periods, exclusions and sublimit under the policy.

(The writer is Head - Health Insurance at Future Generali India Insurance Company)

AUTHORED ARTICLE

Deccan Herald
March 2017

Mr. Shreeraj Deshpande highlighted the rise in number of people opting for alternative treatments like AYUSH in past years. Due to the rising trends the insurance companies have started covering it under insurance health policies and explains the insurance guidelines by Minister of AYUSH.



QUERY COLUMN

ASK EXPERT



K.G. KRISHNAMOORTHY
RAO

MD and CEO, Future
Generali India Insurance
Company Limited

ALL QUERIES MUST ONLY
BE POSTED ONLINE AT
WWW.THEWEEK.IN/
ASKEXPERT. ANSWERS
CAN ALSO BE VIEWED
ONLINE AND WILL BE
UPDATED ONLINE.

■ **Anil:** My father, 69, is a stroke survivor. As a retired government official, he gets a medical cover up to ₹2 lakh, but it is too less and does not cover reputable hospitals. So, I decided to take a cover with more benefits. But, if I take a new one from a private insurer, will the government cover be cancelled?

It would be advisable to continue with the medical benefits that he gets as the government could always revise the limits and coverage for retirees in future. In addition, he should immediately go for an individual health insurance policy as a cover would be provided depending upon his health status at the time of proposal. If the expenses exceed the limits (sum insured) under one of the policies, he can claim the balance from the other, subject to the admissibility under the same. You will have to zero in on a cover which has no age limit.

■ **Ramesh:** I am travelling abroad for my friend's wedding in April and I want to know about the foreign travel insurance. Is there a difference between taking it while booking the ticket or separately from an insurer?

The travel covers provided while booking tickets are usually plain vanilla policies that take care of basic covers. If you want to look at different options in terms of sum insured, as well as comprehensive coverage, it would be advisable to visit the websites of the insurance companies and

choose a policy that suits your requirement the best.

■ **Geeta:** I am a 30-year-old working woman and I was thinking of gifting a health insurance policy to my husband and his parents. I want to know if one policy would cover them all and whether the benefits would be different for each individual.

Yes, nowadays insurers do provide policies to cover the extended family. That is, you can insure yourself, along with your spouse, children, parents and in-laws, in the same policy, and the covers are same for each family member. Health policies can be taken on an individual sum insured basis or on a family floater basis (wherein a single sum insured covers all family members like an umbrella).

■ **Neil:** My wife and I live in an apartment we bought two years ago and, after seeing the recent natural calamities in India, I want to take a property insurance. I want to know, in case of an incident in the building, where only my flat is affected, which policy would apply—the one I have or the one the society has for the building?

If the policies taken by you and your society cover the building structure, the contribution clause will be applicable during a claim and both insurers will pay their proportionate share of the loss. However, I would always recommend you to take

QUERY COLUMN

The Week

April 23, 2016

Mr. Rao responded to readers queries on home insurance, health insurance and travel insurance in 'Ask Expert' column of the magazine.

This column gets industry experts to share responses to readers queries.

EXPERT SPEAK

Property insurance demystified

A closer look at the various formats and options available to secure and protect the value of your real estate investment

Our society has done insurance for the building for a certain amount. What are the aspects that the insurance of a building typically covers and why?

Typically, a society takes the insurance of building for standard fire and special perils, which covers perils such as fire, lightning, explosion, aircraft damage, riot, strike, malicious damage, storm,



K.G. Krishnamoorthy Rao, MD&CEO, Future Generali India Insurance

tempest, flood and inundation, impact damage, subsidence and landslide/rockslide, bursting and/or overflowing of water tanks, apparatus and pipes, missile testing, leakage from automatic sprinkler installations and bush fire. Earthquake and terrorism are add-on covers, which can be opted for by paying an additional premium.

As cooperative housing societies are entrusted with managing administration as per guidelines of cooperative housing societies act and insurance is part of society administration, the societies have to take insurance.

What would normally not be covered?

The policy does not cover consequential losses, losses on account of delay, warlike perils etc., losses caused by pollution or contamination, bullion or unset precious stones, any curios or works of art for an amount exceeding Rs.10000 or currency unless expressly stated in the policy.

Is a comprehensive policy available that covers the structure as well as contents of individual flats?

Yes, individual flat owner can opt for comprehensive policy such as the home package policy, which includes the coverage for building and contents against the risks of fire and other allied perils as detailed above. Home insurance policy also offers other covers as burglary for contents, electronic equipment insurance for electronic items, machinery breakdown insurance for household electrical/mechanical items such as air conditioner, washing machine, refrigerator etc., personal accident insurance, workman insurance for domestic serv-



Thinkstock



ants, all risk insurance of jewellery and valuables and laptop etc.

In case of a calamity, what happens if individuals have insured their flats but the building itself is not insured?

Claim will be payable to individual owners only for the assessed loss not exceeding the sum insured under the policy.

What type of insurance policy should housing societies and their members ideally opt for?

Housing societies can opt for fire insurance including flood and earthquake for the building. They may also take insurance covering their other exposures. Burglary, money insurance, workman insurance, public liability, machinery breakdown for DG set/ pump house etc., are some of the other policies, which they can consider taking. Individual flat owners can opt for fire insurance including flood and earthquake for contents, burglary for contents, electronic equipment insurance for electronic items, machinery breakdown insurance for household electrical/mechanical items such as air conditioner, washing machine, refrigerator etc., personal accident insurance, workman insurance for domestic servants, all risk insurance of jewellery and valuables and laptop etc.

Is any tax deduction or rebate available?

As of now, there is no such provision available for any tax savings.

How can one make an 'apples to apples' comparison of property insurance options?

All insurers use the same wording for standard fire and special perils policies and add on covers like earthquake, terrorism, thereof. However, companies have customised home insurance covers. Even here, the wording for fire insurance cover conforms to the standard fire and special perils policies wording.

Generally, the additional covers like burglary for contents, all risks for valuables, breakdown cover for gadgets etc., are comparable across products sold by various companies.

Ideally, the customer should take an insurance policy which adequately covers his requirements. All that the insured has to do is to prepare a list of assets he has at home and map them against the various insurance covers available under the home insurance policy.

Share your queries relating to home loans, insurance, legal matters, taxes, redevelopment and housing society issues on dnaofproperty@gmail.com to get them answered by our panel of experts

QUERY COLUMN

DNA of Property

May 28, 2016

Mr. Rao shared responses to readers queries on property/home insurance 'Expert Speak' column of the newspaper.

DNA of Property is a weekend supplement featuring only property insurance article, stories, etc. and therefore being covered in this column adds more value as the readers can get their queries resolved.

Housing society must insure building instead of individual flat owners



Your Queries

KG Krishnamoorthy Rao

How can I take an insurance cover to protect my house and belongings?

—Vikas Mehta
House and its contents are best protected through home insurance cover. This is a comprehensive policy and can protect the building and its contents against fire and allied perils including earthquake, terrorism etc.

The contents can also be protected against burglary and theft. Costly home appliances can be insured against accidental breakdowns. In addition, there are sections that can be taken for personal accident insurance, liability towards servants in the household etc.

Is it mandatory to take insurance on the gold kept inside the locker?

—Ritesh Jain
It is not mandatory, however, it would be advisable to protect them against burglary/robbery, damage, accidental loss etc. by taking an all risk insurance cover. You can avail this cover under home insurance package policy.

Can I take only the third-party insurance for my car insurance?

—Rahul Agarwal
It is the choice of the customer to cover the car only for third-party liability insurance, which is a statutory requirement under the Motor Vehicles Act or a comprehensive cover for the car and third-party insurance. A third-party insurance covers the financial loss only against any legal liability that the owner may incur due to the death of or bodily injury to a third-party or damage to the property of

a third-party while using the vehicle. People may normally opt for third-party coverage only considering financial aspects, age of vehicle, limited use of vehicle, etc. They also have the option for a restricted cover for liability only and fire and/or theft risks in case they wish to have an improved coverage at lower premiums. For new and costly vehicles, it is always advisable to take a comprehensive cover, which insures the owner against both, damage to

owned vehicle as well as third-party liability.

Is there any way to insure my land title as I want to make sure a hassle-free home buying?

—Praful Bohra
As of now this insurance cover is not available in the Indian market. Recently, our regulator has taken some steps to explore the possibility of allowing this type of insurance cover in the Indian



A third-party insurance covers the financial loss only against any legal liability that the owner may incur due to the death of or bodily injury to a third-party or damage to the property of a third-party while using the vehicle

market, so it may become available in the near future.

My builder says he has not done insurance for the housing complex. As an individual, can I insure my flat?

—SR Rao
In some states, as per the co-operative housing society model, the ownership of the building rests with the society. So, it is suggested that the society insures the entire building instead of the individual

flat owner taking insurance. This is also important from the point of view of reconstruction of the building following a damage. If the entire building is not insured, many occupants may not have enough money to contribute for the reconstruction of the building. So, the insured flat owner will not be in a position to reconstruct his flat alone.

As an individual, you can always insure your flat along with the contents and valuables under a comprehensive home insurance package.

You may opt for covers like fire insurance including flood and earthquake for contents, burglary for contents, electronic equipment insurance for electronic items, machinery breakdown insurance for household electrical/mechanical items such as AC, washing machine, refrigerator etc, personal accident insurance, workman insurance for domestic servants, all risk insurance of jewellery and valuables and laptop etc. In case of a calamity, if the building itself is not insured but you

have your flat insured, claim will be payable to you only for the loss or damage to your flat and up to the limit specified in your policy.

I want to take a travel insurance to visit Europe. Is it mandatory and what will it cover?

—Mohit Ahuja
For Schengen visa, it is mandatory to have approved travel insurance cover. The concerned authorities have approved certain insurers in India and their products.

Travellers are expected to avail minimum benefits under this cover. Travel insurance plans take care of any contingencies that might arise during your journey, like sudden illnesses, accidents, misplaced passport, lost luggage, etc. You may also look at online only travel insurance products offered by some insurers which are not only cost effective but also provides numerous plans to choose from.

The writer is MD and CEO, Future Generali India Insurance

QUERY COLUMN

The Financial Express
August 2, 2016

Mr. Rao shared responses to readers queries on insurance in 'Your Queries' column of the newspaper.

This column is featured in the personal finance page of the newspaper.

Readers' Corner

GENERAL INSURANCE

K G Krishnamoorthy Rao, MD and CEO, Future Generali India Insurance, answers your questions



K G KRISHNAMOORTHY RAO

My company's health insurance covers my father, a senior citizen. I am paying additional premium and claiming tax benefit on it. If I buy another health cover for him, can I claim tax benefit for that, too? Is a stand-alone cover better or a top-up?

You can claim 80D benefit of up to ₹30,000 annually for all premiums put together for your father/parents. This would be in addition to the limit of ₹25,000 applicable on the premiums for yourself and your family (spouse and dependent children). Whether to go for a separate health insurance policy or a top up-policy depends on the existing coverage for

your father. If he only has your employer's group policy, go for an additional retail policy. If he has an existing retail policy, you could either look at porting into a higher sum insured policy or a top-up.

My claim for a cashless claim was rejected but the company said I can apply for reimbursement. What are the chances that the reimbursement will be paid?

Insurers may deny a cashless claim when they are not able to establish liability under the said policy without collecting more details which might not be immediately available. In such conditions they would deny it and advise you to file the claim with all relevant documents for reimbursement. They will examine such claims in detail and may call for an additional documentation or clarification and even conduct investigations to decide.

The views expressed are expert's own. Send your queries to yourmoney@bsmail.in

QUERY COLUMN

Business Standard

August 8, 2016

Mr. Rao shared responses to readers queries on various insurance queries in 'Readers' Corner' column of the newspaper.

This column features an industry expert wherein he/she responds to readers queries and Mr. Rao has been featured five times in this column.

Q & A



Our panel of experts will answer questions related to any aspect of personal finance. If you have a query, mail it to us right away.

QUESTION OF THE WEEK

Q My employer provides me and my family with medical cover. Do I still need to purchase a separate policy?

Medical inflation is growing at a very fast rate and it is advisable for you and your family to be adequately covered. You can either buy a top up policy or a fresh policy, which can come into play after the sum insured or coverage under your employer's policy has been exhausted. An individual health policy is advisable as there won't be any employer-provided medical cover when you are in between jobs. It is better to buy a retail or individual health insurance policy when you are young as there are fewer comprehensive health insurance policies available for older people. Some policies now offer a cumulative bonus of 50% for every claim-free year—the sum insured doubles if there are two claim-free years. So even if you opt for a ₹10 lakh floater policy as additional cover, in two years, your sum insured could be ₹20 lakh, which can take care of large, unpredictable medical costs.



SHREERAJ DESHPANDE
HEAD HEALTH INSURANCE, FUTURE GENERALI INDIA INSURANCE

Q Should SIPs always be the preferred route for investing in equity mutual funds? I need to invest ₹10 lakh in equity funds, how should I go about it?

As a rule, I prefer SIPs over lump sum investments in equity mutual funds. SIPs help to take advantage of market fluctuations and, by taking away the discretionary element, they obviate the role of emotions—greed and fear—while investing. You can divide the ₹10 lakh into 30 equal monthly instalments of ₹1 lakh and then put ₹25,000 each into four diversified equity schemes.



JASJIT R. PURI
CFP AND HEAD OF MARKETING, PPFAS MUTUAL FUND

Q I am about to get married. Can one buy a combined term plan with one's spouse, or is it better to buy individual policies? How should one decide on the cover amount?

You should have a minimum cover that is 10-times your annual income plus outstanding debts. There are a few combined life insurance plans available in the market, but it is advisable that you buy individual policies. I would suggest you to wait till your marriage to buy a protection plan. While selecting a life insurer for a term plan, check its track record in terms of claims settlement ratio, outstanding claims ratio and consumer complaint incidence. These should be readily available publicly as a part of the disclosure on all insurance providers' websites.



RAJAN SOOD
EXECUTIVE VICE CHAIRMAN AND MANAGING DIRECTOR, PNB LIFE INSURANCE

Q I am a 34-year-old mother of two on a career break. I have around ₹4.5 lakh in my PF account, which has now become inactive. I want to invest this money for 15 years to build a retirement fund. Please suggest options.

You can invest the money in a monthly income plan (MIP) which could earn an annualised return of around 10%. Or you can start a systematic transfer plan for the amount for the next 15 months—₹30,000 per month—in a well-performing equity mutual fund. Keep the money invested in equity for 24 years till retirement. You should accumulate around ₹90 lakh, assuming an annualised return of 8%. After retirement, invest the money back in an MIP and opt for a systematic withdrawal plan—₹60,000-75,000 per month as per your requirements. Recommended MIPs are ICICI Pru MIP 25 or Reliance Monthly Income Plan. Among recommended equity schemes are SBI Emerging Business Fund, ICICI Pru Value Discovery Fund and Reliance Equity Opportunities Fund.



ANIL CHANDRA
GROUP CEO & DIRECTOR, BAJAJ CAPITAL

Q I booked a flat in January 2016 and expect possession by December 2017. I am planning to sell my current flat by December 2016. Can I adjust the long-term capital gains (LTCG) from this sale against the investment in the under-construction property? What other options are available to save LTCG?

The long-term capital gains (LTCG) from sale of residential property are exempt under Section 54 of the Income Tax Act, if invested in another residential property either a year before or within two years from the date of sale of the property, or construction of a residential property within three years from the date of sale. So, you too are entitled to LTCG exemption. The other popular options is to invest the LTCG in long-term bonds of the Rural Electrification Corporation or the National Highways Authority of India within six months from the date of sale of property, subject to a maximum exemption available of ₹50 lakh.



ROSE MURREY
PARTNER, DELOITTE HASKINS & SELLS

Q I earned ₹2.2 lakh in short-term capital gain from equity, ₹2,000 in interest from bank fixed deposits and ₹2,000 in dividends. Am I required to file income tax?

It is mandatory to file the return of income, if your total income for the year exceeds ₹2.5 lakh, before accounting for deductions. Since your income does not exceed the mandated threshold, you are not required to file the return. However, if you are a resident individual and have an asset of financial interest in an entity located outside of India, are a signing authority in a foreign account, or are in receipt of income derived from property held under a trust, you will need to file the return.



SRIVIDYA ANANDAM
SENIOR TAXATION ADVISOR, TAXPLE.IN

Ask our experts

Have a question for the expert? Mail it to etwealth@timesgroup.com with Query as subject.

QUERY COLUMN

ET Wealth
October 17, 2016

Shreeraj Deshpande responded to health insurance queries of readers in ET Wealth, one of the most sought-after columns in the weekly magazine.

Readers' Corner

GENERAL INSURANCE

K G Krishnamoorthy Rao, MD and CEO, Future General India Insurance, answers your questions



K G KRISHNAMOORTHY RAO

I am constructing a house in my village. Should I buy insurance for it now? Or wait till the construction is complete? What insurance will I have to buy at the construction stage? Is it a regular householder policy? There could be various accidental damages that can happen during construction of a building. There is 'Contractors' All Risk' Insurance cover which can provide protection against such accidental losses. You can opt to take this cover from the beginning of the project till its completion.

As that there are so many reports of debit/credit card frauds, is there an insurance available for it? I own a

small company and I have given corporate credit card to my CEO. Can I take insurance to protect the card from fraudulent use?

There is insurance available for credit card frauds. However, that can be taken only by the bank and not on an individual basis. Banks can offer credit card protection covers to their customers up to specified limits. This may come at some nominal cost in case of some banks. Also, insurance is available for covering third party liabilities arising out of inadvertent breach of information/loss of data. This policy too can be taken by banks only.

Can I include my senior citizen parents in my family floater policy even if they live in another city?

Yes, you can include your senior citizen parents in your family floater. However, while doing so you need to ensure that you opt for an adequate sum insured to cover your family as well as your parents within the floater sum insured. Another major point to be taken into con-

sideration is the infrastructure of the insurance company, especially hospital network, at the place of residence of your parents. This is very important so that your parents do not face any difficulty if they have to undergo cashless hospitalisation.

I have a health insurance policy. Do I need a critical illness cover over and above this? How much more will my premium increase if I take this?

Yes, you should always go for a critical illness policy. Critical illness policies are benefit policies which pay money on diagnosis of any of the critical illnesses covered. Critical illness covers actually protect the income generation capacity of the individual, if the policy is availed for proper sum insured. On contracting a critical illness the income generation capacity of an individual may get affected, and this can be compensated by the benefit amount. Critical Illness policies should be purchased in addition to a

Hospitalisation Indemnity policy, which actually only pay for the actual hospitalisation expenses. Since the policies pay for listed critical illnesses, these are not very expensive and the cost generally depends upon the number of critical illnesses the policy covers and the age of the individual.

I bought my car insurance from the car dealer when I purchased the vehicle. Now it is time for renewal. Can I do it online? Or do I need to go back to the dealer? Will there be any difference in the premium rates at the dealer as compared to online?

The customer is free to decide how he wants to renew the policy. All insurers provide the option of online renewal of policies. Premium rate will depend upon the insurance company and it can be different for online renewal based on the underwriting considerations of the particular insurer.

The views expressed are expert's own. Send your queries to yourmoney@bsmail.in

QUERY COLUMN

Business Standard
October 27, 2016

Mr. Rao shared responses to readers queries on various insurance queries in 'Readers' Corner' column of the newspaper.

This column features an industry expert wherein he/she responds to readers queries and Mr. Rao has been featured five times in this column.

Q & A



Our panel of experts will answer questions related to any aspect of personal finance. If you have a query, mail it to us right away.

QUESTION OF THE WEEK

Q I have ₹20 lakh in my Public Provident Fund (PPF) account. How should I invest this sum for 8-10 years to ensure maximum capital appreciation? I would prefer to invest in mutual funds.

You can close your PPF account only if it has completed 15 years. You can then invest the withdrawn lump sum into diversified equity mutual fund schemes for the next 10 years, through a systematic transfer plan (STP). The STP mode of investing is safer and tackles volatility better. You should start by investing the lump sum into a debt mutual fund of your choice, which could give you a return of around 10% per annum. You can then transfer a fixed or flexible sum each month into equity mutual fund schemes of the same fund house. You can choose more than one STP for transferring the amount into equity fund schemes. Please note that in the case of STP, your choice is limited to investing in the schemes of one fund house. So, it is better to go with fund houses with several debt and equity mutual funds like Axis, HDFC, Franklin Templeton and ICICI Prudential.



Anil Chandra
GROUP CEO AND DIRECTOR,
BAJAJ CAPITAL

Q I am 25 and can invest ₹25,000 per month. I want to invest in mutual funds for 3-10 years. What category of funds should I invest in? Please suggest schemes.

The 3-10 year time period is too broad to provide a fixed asset allocation. Start with 35% in equity and increase up to 70% if your time frame is closer to 10 years. To invest, consider HDFC Balanced (20%), SBI Bluechip (20%), Birla Sun Life Dynamic Bond (20%) and DSP BR Income Opportunities (20%). Add a mid-cap fund, such as HDFC Midcap Opportunities, when you increase your equity component.



C.B. CHAUDHANKAR
CEO AND CO-FOUNDER,
FUNDRIDE.COM

Q I am a US citizen, with an Overseas Citizen of India (OCI) card and moved to India in May 2015 to work here. Can I invest in mutual funds?

As a general rule, OCI card holders are treated on par with non-resident Indians by mutual funds based in India. So you ought to be able to invest. However, in order to avoid the onerous compliance requirements under US Foreign Account Tax Compliance Act, many mutual funds prevent citizens from the US—Canada too, in some cases—from investing. In case you have hoisted in on your list of preferred funds, I would suggest you first check whether they accept investments from US citizens. There are eight funds which accept such investments.



JITANTI R. PATIL
CFP AND HEAD OF
MARKETS, PPFAS
MUTUAL FUND

Q I bought a health insurance policy for my parents seven years ago. My father is now 66 and mother is 61. I pay a premium of ₹40,000 per annum and they are covered for ₹3 lakh each. Is it possible to port the policy to a different provider with a lower premium without losing any of the present benefits?

It is possible to port to another product of a different insurer. However, it is important to know all the details of the new product you want to port to, if you are going only by the premium comparison, it may not be a correct move. Some products have restrictions like co-payments, etc., especially for higher age groups, while the premiums may be lower. When you are porting from one product to another, you get the credit for the period your parents were covered in the earlier policy for the same sum insured—including cumulative bonus, if any—for continuity. However, the coverage, terms, conditions and premium would be applicable as per the new product you are porting to.



SHREERAJ DESHPANDE
HEAD HEALTH
INSURANCE, FUTURE
GENERALI INDIA
INSURANCE

Q My husband pays the EMIs of a home loan which is in the name of his father. Can he claim tax rebate on these EMIs?

The deduction with respect to payment of EMI of a home loan is allowed to the owner of the property while calculating the income under the head house property. The repayment of the principal is also eligible for a deduction under Section 80C (up to ₹1.5 lakh). However, given the house is in the name of your husband's father, your husband would not be able to claim any deduction as he is not the owner of the house.



KALLAPPI ROHAN
PARTNER AND LEADER,
PERSONAL TAX,
PWC INDIA

Q What will be the tax implication if one quits a company and retails the company car without making any payment to the employer? Will the car need to be declared at the time of filing the income tax return?

Any transfer of an asset to a person—unless it is a relative—without adequate consideration is taxable as income from other sources. Therefore, the car's value will need to be declared at the time of filing the return. You may get in touch with the finance department of your previous company and they will be able to help you with the value of the car, that would need to be declared.



SREERAMA AKSHAY
SENIOR TAXATION ADVISOR,
TAXFILE.IN



Have a question for the experts? Mail it to etwealth@etmagazines.com with Query as subject.

QUERY COLUMN

ET Wealth
January 23, 2017

Shreeraj Deshpande responded to health insurance queries of readers in ET Wealth, one of the most sought-after columns in the weekly magazine.



SOFT PROFILING

c'est la vie

GOOD LIFE Still in love with your heirlooms, but want that glint of contemporariness? Here's what you need to do **HIGH FIVE** NetApp's Deepak Visweswarajah on fostering fairness **THE PURSUIT OF HAPPINESS** Pan India Paryatan's Srinish Deshpande on his perfect tipple →



MY FAVOURITE | EASWARA NARAYANAN, COO, FUTURE GENERALI



I enjoy watching Malayalam movies, where filmmakers present themes others wouldn't dare dream of. My personal favourite is *Thariyavarthanam*, starring legendary actor Mammooty.

Ayn Rand's works have always touched a chord because she advocates a merit-based society. *The Fountainhead* and *Atlas Shrugged* are great novels.

Because I have a penchant for history, Rome has always been my favourite. I fondly remember my visit to St. Peter's Basilica, St. Paul's Cathedral and the Colosseum.

I enjoyed watching Gundappa Vishwanath and Alvin Kallicharan play. Even now, I love cricket, but the game has changed. Earlier, it was more about a player's individual style than about runs or wickets.

Being a Malayalee, I savour food from Kerala, especially the breakfast items. Appams with stew are not just delicious, they also use very little oil. I also crave *Tirunelveli halwa* that can only be found in some shops down south.

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Outlook BUSINESS | 29 April 2016

SOFT PROFILING

Outlook Business
April 2016 issue

Outlook Business, a monthly business magazine, profiled Easwara Narayanan in the C'est la vie section of the magazine.

C'est la vie section covers interviews of business professionals like CEO and MD, CFO, COO from various sectors highlighting their area of interest apart from work and business commitments.



PRODUCT LAUNCH

Travel insurance products online

» Future Generali India, an insurance joint venture between Future Group and Generali has announced the launch of two online travel insurance products for the international travelers — Future Easy Travel Worldwide and Future Easy Travel Schengen. The plans are specially designed keeping in mind the uncertainties of today's times right from loss of documents to sudden illness while on a foreign land, a release said.

PRODUCT LAUNCH – FUTURE EASY TRAVEL WORLDWIDE AND FUTURE EASYTRAVEL SCHENGEN

Deccan Herald
June 14, 2016

FGII launched two online exclusive travel insurance products – one distinctively for Europe travellers and other one for travellers to all countries.

The top mainlines and financials published the launch of the two online travel insurance products.

Future Generali unveils 2 travel insurance products

Future Generali India Insurance, a joint venture between Future Group and Generali, on Monday said it has launched two online travel insurance products – Easy Travel Worldwide and Easy Travel Schengen – for the international travellers. The plans are designed keeping in mind the uncertainties of today's times, right from loss of documents to sudden illness while on a foreign land, the company said in a statement. Both products include cashless claim settlement, universal international free phone number (UIFN), worldwide emergency, medical and travel assistance along with the flexibility to choose from different plans in each product category as per one's requirement, it added.

PRODUCT LAUNCH – FUTURE EASY TRAVEL WORLDWIDE AND FUTURE EASYTRAVEL SCHENGEN

The Financial Express
June 14, 2016

FGII launched two online exclusive travel insurance products – one distinctively for Europe travellers and other one for travellers to all countries.

The top mainlines and financials published the launch of the two online travel insurance products.

2 TRAVEL INSURANCE PLANS FROM FUTURE GENERALI

Kolkata, 13 June: Future Generali India Insurance Company Limited today announced the launch of two online travel insurance products for international travellers – Future Easy Travel Worldwide and Future Easy Travel Schengen.

The plans are specially designed keeping in mind the uncertainties of today's times right from loss of documents to sudden illness while on a foreign land.

The benefit of both the online products include cashless claim settlement, universal international free phone number (UIFN), worldwide emergency, medical and travel assistance along with the flexibility to choose from different plans in each product category as per one's requirement. **SNS**

PRODUCT LAUNCH – FUTURE EASY TRAVEL WORLDWIDE AND FUTURE EASYTRAVEL SCHENGEN

Statesman
June 14, 2016

FGII launched two online exclusive travel insurance products – one distinctively for Europe travellers and other one for travellers to all countries.

The top mainlines and financials published the launch of the two online travel insurance products.



Online travel insurance products

Future Generali India Insurance, a joint venture between Future Group and Generali, launched two online travel insurance products for the international travellers: Future Easy Travel Worldwide and Future Easy Travel Schengen.

PRODUCT LAUNCH – FUTURE EASY TRAVEL WORLDWIDE AND FUTURE EASYTRAVEL SCHENGEN

Financial Chronicle
June 15, 2016

FGII launched two online exclusive travel insurance products – one distinctively for Europe travellers and other one for travellers to all countries.

The top mainlines and financials published the launch of the two online travel insurance products.

వ్యూచర్ జనరాలీ నుంచి కొత్త బీమా పథకాలు

హైదరాబాద్, జూన్ 15: వ్యూచర్ జనరాలీ ఇండియా బీమా కంపెనీ కొత్తగా పర్యాటకరంగ ప్రీయులకోసం ఈజీట్రావెల్ బీమా పథకాలను విడుదలచేసింది. వ్యూచర్ వరల్డ్వైడ్, వ్యూచర్ ఈజీ ట్రావెల్ షెంజెన్ పథకాలు విడుదలచేస్తున్నట్లు ప్రకటించింది. ఆన్లైన్ట్రావెల్ పథకాలు పర్యాటకరంగప్రియులకు ఎంతో ప్రయోజనకారి అవుతుందని కంపెనీ ప్రకటించింది. సగదురహిత క్లెయిమ్ సెటిల్మెంట్, ఇంటర్నేషనల్ ఫోన్ నంబరు, ప్రపంచ వ్యాప్తంగా అత్యవసర పరిస్థితుల్లో వినీయోగం వంటివి ఉంటాయి. ఆరేళ్ల నుంచి 70 ఏళ్ల వయసు వరకూ ఈ బీమా పథకాలు కొనుగోలుచేయవచ్చు. వ్యూచర్ ఈజీట్రావెల్లో 12రకాల పథకాలున్నాయి. ఆమెరికా, యుకె, కెనడా, సింగపూర్, ఆస్ట్రేలియా, హాంకాంగ్ పర్యటించేవారికి ప్రత్యేక బీమా పథకాలు ఏర్పాటుచేసింది. వ్యూచర్ ఈజీ ట్రావెల్ షెంజెన్ ప్లాన్ యూరోప్ దేశాలకు షెన్ యున్ పీసాతో వెళ్లేవారికి అందుబాటులో ఉంటుంది. 26 దేశాల్లో వెల్లుబాటు అవుతుంది. ఈ కేటగిరీ లో ఆరు సమగ్ర బీమా పథకాలున్నట్లు కంపెనీ ఆరోగ్యబీమా హెడ్ శ్రీరాజ్ దేశ్పాండే వివరించారు.

PRODUCT LAUNCH - FUTURE EASY TRAVEL WORLDWIDE AND FUTURE EASYTRAVEL SCHENGEN

Vaartha
June 16, 2016

Vernacular papers in various regions also carried the news of this launch.

విదేశీ యాత్రికులకు 'ప్యూచర్' ఆన్‌లైన్ పాలసీలు

విదేశాలకు వెళ్లే యాత్రికుల (ట్రావెలర్లు) కోసం ప్యూచర్ ఈజీ ట్రావెల్ వరల్డ్ వైడ్, ప్యూచర్ ఈజీ ట్రావెల్ షెన్‌జెన్ పేరుతో రెండు ఆన్‌లైన్ ప్రయాణ వీమా పథకాలను ప్యూచర్ జనరాలి ప్రవేశపెట్టింది. కాషేలెస్ క్వెయిమ్ సెటిల్‌మెంట్, వైద్య ప్రయాణ సహాయం, అంతర్జాతీయంగా ఉపయోగపడే ఉచిత ఫోన్ నెంబరు మొదలైనవి ఈ పాలసీల ద్వారా లభిస్తాయని కంపెనీ వెల్లడించింది. ప్రస్తుతం భారత్ నుంచి విదేశాలు వెళ్లే యాత్రికులు పెరుగుతున్నారని, ఇటువంటి వారు సులభంగా ప్రయాణ పాలసీలను కొనుగోలుచేయడానికి మొగ్గు చూపడంతోపాటు విలువ, ప్రయోజనాలు చూస్తున్నారని ప్యూచర్ జనరాలి ఇండియా అధిపతి (ఆరోగ్య వీమా) శ్రీరాజ్ దేవ్ పాండే తెలిపారు. ఇటువంటి వారని దృష్టిలో పెట్టుకుని ఈ పాలసీలను విడుదల చేసినట్లు వివరించారు.

- ఈనాడు, హైదరాబాద్

PRODUCT LAUNCH -
FUTURE EASY TRAVEL
WORLDWIDE AND FUTURE
EASYTRAVEL SCHENGEN

Eenadu
June 16, 2016

Vernacular papers in various regions also carried the news of this launch.

ऑनलाइन ट्रैवल बीमा की शुरुआत

मुंबई, सं. फ्यूचर जनराली इंडिया इश्योरेंस, फ्यूचर समूह के बीच एक संयुक्त उद्यम खुदरा व्यापार में खेल परिवर्तकों में एक 184 वर्ष वैश्विक बीमा बड़ी कंपनियों के बीच की विशेषता समूह के ऑनलाइन के शुभारंभ की घोषणा की. अंतरराष्ट्रीय यात्रियों के लिए यात्रा बीमा उत्पादों के आसान सफर वर्ल्डवाइड और भविष्य के लिए आसान होगा. योजनाओं के विशेष रूप से, जबकि एक विदेशी जमीन पर अचानक बीमारी के लिए दस्तावेजों के नुकसान के ध्यान में रखते हुए आज के समय की अनिश्चितताओं को तैयार कर रहे हैं. दोनों ऑनलाइन उत्पादों के लाभ के कैशलेस क्लेम सेटलमेंट, यूनिवर्सल अंतरराष्ट्रीय निःशुल्क फोन नंबर दुनिया भर में आपात स्थिति, लचीलापन एक की आवश्यकता के अनुसार प्रत्येक उत्पाद की श्रेणी में विभिन्न योजनाओं से चुनने के साथ-साथ चिकित्सा और यात्रा सहायता भी शामिल है.

सभी योजनाओं में एम्बेडेड एक महत्वपूर्ण विशेषता यह है कि चिकित्सा खर्च का असर, आपातकालीन चिकित्सा निकास, अवशेषों की स्वदेश वापसी, भारत और दैनिक भत्ते अस्पताल में चिकित्सा उपचार की निरंतरता की तरह पूरी चिकित्सा देखभाल योजना के सभी में शामिल कर रहे हैं. नीतियों की खरीद के लिए आयु मानदंड छह (6) महीने से 70 वर्ष तक होती है, इस प्रकार एक भी प्रस्ताव में पूरे परिवार को शामिल. यात्रा में देरी / रद्द, आपातकालीन सामान में चेक के नुकसान, चोरी, जबकि यात्रा और वित्तीय आपात सहायता अतिरिक्त एक, लाभ ले सकते हैं.

PRODUCT LAUNCH - FUTURE EASY TRAVEL WORLDWIDE AND FUTURE EASYTRAVEL SCHENGEN

Navbharat
June 19, 2016

Vernacular papers in various regions also carried the news of this launch.

Future Generali launches micro insurance cover

Future Generali India Insurance Company (FGII) on Thursday launched 'Sukshma Hospicash', a micro-insurance cover specifically designed to take care of the incidental expenses in case of hospitalisation. The policy will be available both for group and retail customers. This is a package policy aimed towards providing financial security to the economically vulnerable population of India. The product will be available through the company's tie-ups with banks, MFIs, NGOs and through individual agents in rural areas.

PRODUCT LAUNCH – SUKSHMA HOSPICASH

The Financial Express
August 05, 2016

Sukshma Hospicash

FGII launched Sukshma Hospicash for hospitalisation cover providing cash benefit in case of hospitalization.

The launch news was published in top financial, mainlines and regional newspapers.

ग्रामीण विमा व्यवसायात ३० टक्के वाढीचे 'फ्युचर जनराली'चे लक्ष्य

मुंबई : फ्युचर जनराली इंडिया इन्शुरन्स कंपनी लिमिटेड (एफजीआयआय) या खासगी आयुर्विमा कंपनीने 'सूक्ष्म हॉस्पिकॅश' ही सूक्ष्म विमा योजना गुरुवारी प्रस्तुत केली. मायक्रो-इन्शुरन्स कव्हर लॉंच केले. रुग्णालयात भरती केल्यास होणारा खर्च भागवण्यासाठी असलेली ही योजना वैयक्तिक तसेच समूह (ग्रुप) अशा दोन्ही ग्राहकांसाठी उपलब्ध आहे. ही एक सर्वसमावेशक पॉलिसी असून भारतातल्या आर्थिकदृष्ट्या दुर्बल घटकांना आर्थिक सुरक्षितता मिळावी हा त्यामागचा हेतू आहे. कंपनीने सहकार्य करार केलेल्या बँका, सूक्ष्म वित्त संस्था, स्वयंसेवा

संस्था आणि ग्रामीण भागातल्या स्वतंत्र एजंट्समार्फत हे उत्पादन ग्राहकांना उपलब्ध होईल.

फ्युचर जनराली इंडिया इन्शुरन्सचे व्यवस्थापकीय संचालक व मुख्याधिकारी के. जी. कृष्णमूर्ती राव म्हणाले, 'यावर्षी सूक्ष्म विमा आणि ग्रामीण विमाक्षेत्र ३० टक्क्यांनी वाढेल अशी आमची अपेक्षा आहे. आतापर्यंत हा विभाग अस्पर्शितच राहिलेल्या ग्रामीण जनविभागाला 'सूक्ष्म हॉस्पिकॅश'च्या माध्यमातून लक्ष्य करून सेवा पुरवणे आणि अधिकाधिक लोकांपर्यंत विमाछत्र पोहोचवणे हे आमचे उद्दिष्ट आहे.

PRODUCT LAUNCH – SUKSHMA HOSPICASH

Loksatta
August 06, 2016

FGII launched Sukshma Hospicash for hospitalisation cover providing cash benefit in case of hospitalization.

The launch news was published in top financial, mainlines and regional newspapers.

Future Generali India Insurance expands micro insurance portfolio with the launch of 'Sukshma Hospicash'

Bhubaneswar : Future Generali India Insurance Company Limited (FGII), a joint venture between Future Group - the game changers in Retail Trade in India and Generali - a 184 years old global insurance group featuring among the world's 50 largest companies*, today launched 'Sukshma Hospicash', a micro-insurance cover specifically designed to take care of the incidental expenses in case of hospitalization. The policy will be available both for group and retail customers. This is a package policy aimed to-

wards providing financial security to the economically vulnerable population of India. The product will be available through the company's tie-ups with banks, MFIs, NGOs and through individual agents in rural areas. Speaking on the launch, K.G. Krishnamoorthy Rao, MD and CEO, Future Generali India Insurance Company Limited said "We expect the rural and micro insurance industry to grow at 30% this year. This segment has largely remained untapped till now. With the launch of Sukshma

Hospicash, we aim to cater to this untapped segment in rural India through such customized products and also focus on increasing insurance penetration in the country." Sukshma Hospicash is offered on individual sum assured as well as on family floater basis, covering self, spouse and up to a maximum of three dependent children (up to 25 years). The product is offered to customers from the age of six months to 65 years and is renewable lifelong. Also, the premium paid will be exempt under Section 80 D of Income Tax.

PRODUCT LAUNCH - SUKSHMA HOSPICASH

Orissa Today
August 08, 2016

FGII launched Sukshma Hospicash for hospitalisation cover providing cash benefit in case of hospitalization.

The launch news was published in top financial, mainlines and regional newspapers.

Product launches



INSURANCE

CoHo.in, which provides co-living spaces, has tied up with insurance comparison portal *Policybazaar.com* to provide insurance for content in their properties and optional coverage to members staying in CoHo properties. Members will have the option of covering personal items, such as mobiles, laptops, luggage and other valuables, through optional content coverage starting from a premium of around ₹1,000 a year for coverage of ₹1 lakh.

Future Generali India Insurance has launched Sukshma Hospicash, a micro-insurance cover for incidental expenses in case of hospitalisation. It is available as an individual and a family floater cover, for self, spouse and up to a maximum of three children. The entry age is six months to 65 years, and it offers lifelong renewal. The per day benefit is double if the individual is hospitalised in an ICU, while covers for maternity and pre-existing diseases are also available under optional benefits.

Canara HSBC Oriental Bank of Commerce Life Insurance has launched Investshield, an exclusive online linked plan. It offers a premium funding option whereby, in the event of the life insured's death, in addition to the immediate benefit payout, the insurance company funds the remaining premiums for the remaining policy term and the fund value is also paid on maturity.



MUTUAL FUND

UTI Mutual Fund has launched UTI Capital Protection Oriented Scheme Series VIII-I. The scheme will protect capital by investing in high quality fixed income securities. It will also invest in equity and equity related instruments. The minimum investment required is ₹5,000 and the scheme closes on 16 August.

DHFL Pramerica has launched a Fixed Duration Fund - Series 33. It is a closed-ended fixed income scheme which will close on 18 August. The minimum subscription amount is ₹5,000 and in multiples of ₹1,000 after that. The objective of the scheme is to generate income by investing in debt and money market instruments.

PRODUCT LAUNCH - SUKSHMA HOSPICASH

ET Wealth
August 08, 2016

FGII launched Sukshma Hospicash for hospitalisation cover providing cash benefit in case of hospitalization.

The launch news was published in top financial, mainlines and regional newspapers.

पयुचर जनराली इंडिया इन्शुरन्सच्या पोर्टफोलियोचा विस्तार

■ मुंबई : पयुचर जनराली इंडिया इन्शुरन्स कंपनी लिमिटेड (एफजीआयआय) या विमा कंपनीने सूक्ष्म हॉस्पिकॅश हे मायक्रो-इन्शुरन्स कव्हर सुरू केले आहे. हॉस्पिटलमध्ये भरती केल्यास होणारा खर्च भागवण्यासाठी याची योजना करण्यात आली आहे. ही विमा योजना रिटेल तसेच ग्रुप अशा दोन्ही ग्राहकांसाठी उपलब्ध आहे. ही एक पॅकेज पॉलिसी असून भारतातल्या आर्थिकदृष्ट्या दुर्बल घटकांना आर्थिक सुरक्षितता

मिळवी, हा त्यामागचा हेतू आहे. कंपनीने सहकार्य करार केलेल्या बँका, एमएफआय, एनजीओज आणि ग्रामीण भागातल्या स्वतंत्र एजंट्सच्या मार्फत हे उत्पादन ग्राहकांना उपलब्ध होणार आहे. याबद्दल बोलताना पयुचर जनराली इंडिया इन्शुरन्स कंपनी लिमिटेडचे एमडी आणि सीईओ के. जी. कृष्णमूर्ती राव म्हणाले, या वर्षी मायक्रो आणि ग्रामीण विमाक्षेत्र ३० टक्क्यांनी वाढेल, अशी आमची अपेक्षा आहे.

PRODUCT LAUNCH – SUKSHMA HOSPICASH

Punyanagari
August 08, 2016

FGII launched Sukshma Hospicash for hospitalisation cover providing cash benefit in case of hospitalization.

The launch news was published in top financial, mainlines and regional newspapers.



INDUSTRY STORIES

IT cos may seek higher life cover for overseas staff

DEEPA NAIR

Mumbai, March 31

Indian IT and pharma companies with global operations are likely to rush to buy larger terror insurance covers in the wake of repeated global terror attacks.

"The recent attacks in Europe (Brussels and Paris) are compelling Indian companies having offshore operations, including the Pharma and IT sectors, to cover themselves against terror and political risks," said Rajiv Kumar, Head of Operations and Corporate Planning, Universal Sompo General Insurance.

Cover against terrorism is typically offered as an add-on with property insurance, but is also available as a standalone policy.

Current practice

At present, general insurers provide property insurance from the Indian Market Terrorism Risk Insurance Pool, in Mumbai, which is managed by the Indian domestic reinsurer General Insurance Corporation.

The pool was formed as an initiative by general insurers in April 2002, after terrorism cover was withdrawn by international reinsurers post the 9/11 attack. Industry experts say the size of the domestic terror insurance pool will be expanded to ₹2,000 crore this



NEWSPHOTOGRAPHY.COM

year from the existing capacity of ₹1,500 crore.

Sasikumar Adidamu, Chief Technical Officer (Non-motor), Bajaj Allianz General Insurance, said many corporates are going for larger covers beyond what is covered by the pool of ₹1,500 crore (through foreign reinsurers), to additionally cover personal injuries and third party terrorism liability.

Easwara Narayanan, Chief Operating Officer, Future Generali, said that insured losses were not too big in the recent incidents as casualties were limited and the damage to properties was not extensive.

A recent newsletter by International speciality broker IIT pointed out that there is a huge disparity between the high economic impacts of recent attacks and the decreas-

ing amount being covered by insurance. The report said insurers need to focus on protecting against a range of impacts that reflect today's terrorism environment and create new products that provide comprehensive protection against all risks, including property damage; business interruption; impact on people; non-physical damage; business interruption; cyber (including business interruption and cyber extortion); and damage to brand and reputation.

However, M Ravichandran, President (Insurance), Tata AIG, added that with repeated terror attacks and elevated risk perception, terror insurance premiums are likely to increase in the future.

Some of the companies BusinessLine spoke to said

their employees are covered under general life and health insurance, and not exclusively under terror insurance. An email sent by BusinessLine to the top IT firms went unanswered.

Re-think on policies?

"Companies will be compelled to re-visit their policies towards overseas employees," says Kamal Sen, Senior Vice-President, TeamLease Services. This is an important issue as about 5 lakh employees of the three-million IT workforce are stationed abroad, according to Nasscom.

Often, the insurance cost runs into millions of euros in Europe, according to industry sources. They opine that companies have not considered 'terrorism insurance' due to a couple of reasons.

"It is cheaper to pay compensation instead of insuring an employee," says Kris Lakshimikanth, CEO of Headhunters India.

Karthik Subramanian, an employee who frequently goes onsite to Switzerland, said that in some cases, insurance companies in India have to be informed about on overseas assignment so they can activate coverage when they go onsite but was unsure whether this covered terrorism.

Some insurance providers

point out that they have policies that cover these issues without the need for specific activation. Shreeraj Deshpande, Head of Health Insurance, Future Generali India Insurance, said: "In our personal accident as well as health policies, terrorism cover is inbuilt. We do not charge anything extra nor is it an optional cover."

The biggest challenge IT firms face is when they send staff to work in remote places in the European Union.

"Each company will have Expat Management Officers to care of their staff in specific geographies. They keep in touch to ensure their stay safe and comfortable," said BVV Moban Reddy, Chairman of Nasscom.

The firms take good insurance cover on dynamic premium tariff. The covers are much larger than those offered in India.

Sen of TeamLease Services feels that employers have a duty not to expose their employees to unnecessary risk.

"As terror threats, diseases, natural disasters and other dangers mount, employers must establish detailed plans for ensuring traveling employees' well being," he said.

With additional inputs from KV Karmanath and Venkatesh Ganesh

INDUSTRY STORIES

The Hindu Business Line April 1, 2016

Easwara Narayanan shared his views on the scenario of the terror attack losses and policy cover that insured losses.

Shreeraj Deshpande shared his views on the terror insurance cover stating that there are policies that cover these issues without the need for specific activation. He further added that in personal accident as well as health policies, terrorism cover is in built and no extra charge is applicable to the cover.

Steep rise in diabetes claims in 2015-16: insurance firms

The increase is attributed to higher purchase of health cover

SANGEETHA G

Chennai

CLAIMS related to diabetes and complications arising out of this condition are on a sharp rise. An increasing number of diabetes incidences and higher purchase of health cover have contributed to the rise in claims, especially in metros.

Star Health and Allied Insurance witnessed around 200 per cent growth in the number of claims under its diabetes safe insurance plan in 2015-16 compared to the previous year. In 2014-15, the claims had grown by 48 per cent.

SBI General Insurance has seen over 100 per cent growth in diabetes-related claims in 2015-16. Max Bupa saw 62 per cent rise in the number of claims under its diabetic specific product and 23 per cent rise in diabetes claims among those who had taken a general health cover in 2015.

Claims related to the complications arising out of diabetes grew by 100 per cent, finds Star Health. These complications were pertaining to nephropathy, neuropathy, retinopathy and heart problems. SBI General found that amputation, diabetic foot treatment, diabetic retinopathy, incision and drainage of abscess, coronary angiography-bypass were the common procedures claimed for by policyholders. The diabetes-related claims received by Bajaj



Sweet is sour

■ Star Health and Allied Insurance witnessed around 200 per cent growth in the number of claims under its diabetes safe insurance plan in 2015-16 compared to previous year. In 2014-15, the claims had grown by 48 per cent.

■ SBI General Insurance has seen over 100 per cent growth in diabetes-related claims in 2015-16. Max Bupa saw 62 per cent rise in the number of claims under its diabetic specific product

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Allianz too were pertaining to hyperglycemia, diabetic retinopathy, diabetic nephropathy, diabetic neuropathy and diabetic foot.

The average diabetic claim amount rose from Rs 53,739 in 2014 to Rs 60,838 in 2015, found out Max Bupa. The average claim size was Rs 53,000 for Bajaj Allianz, growing by almost 10-12 per cent over the last two years. According to a survey by Future Generali, customers do understand that healthcare costs have risen. They, however, don't go for regular health check-ups and prefer to visit the doctor only when they are unwell.

"Among the various lifestyle disorders, diabetes is one illness which has become a major concern for people living in metros, tier-II and III cities. A quick look at some of the available figures clearly indicate that diabetes is assuming endemic proportion in all age and social groups," said Ashish Mehrotra, MD & CEO, Max Bupa Health Insurance.

However, metro cities accounted for major share of diabetes related claims as the penetration of health insurance is better in those cities. ICICI Lombard found that highest number of diabetes related claims came

from Mumbai (27 per cent) and was followed by the national capital region at 22 per cent. Almost 60 per cent of the claims come from top 10 cities. For Max Bupa, the highest number of claims -- 68 per cent -- came from Delhi in 2015.

Claims data from different insurers show that the age bracket of 45 to 60 years saw the highest increase in diabetes related ailments.

Max Bupa reported 45 per cent increase in diabetes claims under the age bracket of 46-60 years. Star Health saw 139 per cent growth in claims from those above 50 years and this is the age group which has made largest chunk of claims.

The claims from men were higher than women. Men accounted for 64 per cent of the claims, according to SBI General. However, among men 67 per cent of claims were reported after the age of 50 years whereas for women it was higher at 74 per cent.

Of the total claims received by Bajaj Allianz last year, majority of the claims (62 per cent) were reported by men. "At SBI General, we analysed our claims data of last three financial years and found out that men are more prone to diabetes in early age as compared to women. The data also depicted rise in the claim amount as the claimants grew older," said Mick Miller, SVP Claims-SBI General Insurance. sangeethog@mydigitallife.com

INDUSTRY STORIES

Financial Chronicle
April 7, 2016

In the article Future Generali health insurance survey finding was incorporated stating that customers do understand that healthcare costs have risen.

Insurers see rising demand for directors & officers cover

The policy indemnifies personal liabilities arising from the insured's corporate role

DEEPA NAIR
Mumbai, April 12

With the authorities tightening the screws on directors and senior corporate bosses after *Loffaire* Vijay Malya and the Panama Papers revelations, there has been a scramble by companies to get large Directors and Officers Liability (D&O) insurance policies.

Corporates are opting for covers as large as ₹500 crore, says Mahesh Chainani, Senior VP at Howden India Insurance brokers, which specialises in D&O policies.

It helps that premiums in the segment have crashed almost 60 per cent in the last five years due to rising compe-

tition among insurers, Chainani adds.

D&O liability policies offer cover against personal liabilities arising out of the insured's corporate role. These include legal costs in defending allegations or suits and any damages awarded to claimants against the directors and officers, including out-of-court settlements.

Policy exclusions

However, a key exclusion in the D&O policy is loss arising from dishonesty, fraudulent conduct and self-admission (of wrongdoing), but the policy will cover all innocent employees, say insurers.



Sai Venkateshwaran, Partner and Head, Accounting Advisory Services at KPMG, says the new Companies Act brings a lot of focus on the role of directors and has codified duties of directors together with penalties for non-compliance. Consequently, most insurers have seen a rising demand for these covers.

For instance, Bajaj Allianz has seen most enquiries from

corporates turning into sales. The company has seen 35 per cent year-on-year growth for D&O policies, said Sasikumar Adidamu, Chief Technical Officer (Non-motor).

Says IG Krishnamoorthy Rao, MD & CEO, Future Generali: "Initially, D&O policies were taken only by listed companies. However, in the last two years, there has been a demand for such policies by non-listed companies such as SMEs and start-ups as well."

Insurers also say that with increasing litigation and widening corporate exposure, the coverage sought has widened beyond the basic policy.

Praveen Gupta, MD and CEO at Raheja QBE, says that corporates are now seeking covers that include civil fines and penalties, tax liabilities in the

event of insolvency of the company, bail bond costs, official investigation and inquiry cost, and counselling fees.

Underwriting

Unlike other types of insurance, D&O liability is sold to a consortium of insurers in layers, with a primary insurer underwriting the first layer. So, in case of a claim, it is paid out by the consortium.

"There have been several instances of litigation. Some have resulted in payout or settlement; for some only legal costs have been incurred. Names in the public domain include Satyam, Bharti Airtel, Infosys and IGATE," says Gupta. The Satyam scam triggered one of the biggest directors' and officers' claims in India, worth \$75 million.

INDUSTRY STORIES

The Hindu Business Line April 13, 2016

Mr. Rao shared his views on how the demand for D&O cover has grown over the years. He adds that initially D&O policies were taken only by listed companies, however there has been a demand for such policies by non-listed companies such as SME's and start-ups as well.

Maternity claim value rises as c-section cases go up

In 2015, average claimed amount was nearly Rs 50,000 for c-section

SANGEETHA G
Chennai

A RISE in c-section has increased the maternity-related claims in terms of value in the recent years. The emergence of premium birthing centres too has pushed up the claim value, find insurance companies.

Future Generali finds that the proportion of c-section has increased over normal delivery in the past five years. The share of c-section has increased from 55 per cent in 2012-13 to 67 per cent in 2015-16. In the case of ICICI Lombard, c-section accounts for 69 per cent of maternity claims and the numbers have been rising for the past five years.

This has evidently made the claim amounts rise. The average claim amount increased consistently over the past five years for both c-section and normal delivery categories. But as the share of c-section goes up the average claim amount rises even higher. In 2015, the average claimed amount was around Rs 50,000 for c-section whereas it was around Rs 27,000 for normal delivery, said Sanjay Datta, chief-underwriting, claims and reinsurance, ICICI Lombard GIC.

Shreeraj Deshpande, head of health insurance, Future Generali India, said the gap between the minimum and the maximum price has been widening due



Precious births

■ In case of ICICI Lombard, c-section accounts for 69 per cent of maternity claims and the numbers have been rising for the past five years. The share of c-section has increased from 55 per cent in 2012-13 to 67 per cent in 2015-16.

■ As the share of c-section goes up the average claim amount rises even higher. In 2015, the average claimed amount was around Rs 50,000 for c-section whereas it was around Rs 27,000 for normal delivery.

■ Future Generali data show that the proportion of c-section in metros is significantly high at 70 per cent of total deliveries, while for semi metros it goes down to 55 per cent and 35-40 per cent in smaller towns

to new hospitals and more personalised/hyped delivery wards. While normal deliveries are done for Rs 10,000 in some cities, it goes up to Rs 2 lakh in others.

"Premium centres have positioned themselves as luxury institutions, which provide a comfortable journey starting from the prenatal period to post-birth counselling. Couples are willing to pay higher to take care of the entire maternity period. This has pushed costs up to Rs 2 lakh in some cases, thus moving maternity as a hospitalisation event to a nine-month packaged, wellness and

monitoring treatment," said Deshpande.

Both group and retail health products cover maternity these days. Most corporate group policies have maternity benefits with sub-limits. In the recent times, requests are received to increase the maternity sub-limits to even Rs 1 lakh. While most insurance policies have a maximum sub-limit for maternity benefit, some also have sub-limits differently for normal delivery and c-section. We have observed requests from corporates to increase the upper limits for maternity claims, said

Deshpande.

The insurers also find that there is a slight increase in the number of c-sections in the above 30-age group. ICICI Lombard found that almost 36 per cent of the claims has come from the age group of 26-35 years.

Delayed conception due to career preference and late marriages also leads to less risk taking at the time of delivery and hence opting for c-section.

The top cities account for larger portion of c-section. Future Generali data show that the proportion of c-section in metros is significantly high at 70 per cent of total deliveries, while for semi metros it goes down to 55 per cent and 35-40 per cent in smaller towns. Between 2011 and 2015, 52 per cent of health insurance claims from the top 10 cities were around c-section deliveries, with Mumbai topping the chart, followed closely by the national capital region. In fact, for the period 2015-2016, maternity claims alone made up for a major portion of total health insurance claims, followed by digestive, eye and common infection related claims. Higher portion of c-section is linked to availability of high end hospitals in top cities to conduct c-sections and handle related complications.

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INDUSTRY STORIES

Financial Chronicle
April 14, 2016

Shreeraj Deshpande shared his views on rise in c-section surgeries as there has been an increased trend related to maternity claims in terms of value, in the recent years. He added that gap between the minimum and maximum price has been widening due to new hospitals and more personalised/hyped delivery wards.

YOUR MONEY

5 health insurance mistakes you should avoid

Health care costs rise 15% or above every year

SANJAY KUMAR SINGH

People often don't purchase health insurance, which, with term insurance, should be among the top two covers to have. A recent survey by Future Generali India Insurance of 1,082 people highlights some mistakes people commit. A look at the findings and remedial action:

Not purchasing health insurance

The survey found people across age groups don't like to buy health insurance, though 27 per cent said one person in their family had been diagnosed with a critical illness. Treatment for cancer can cost ₹5-30 lakh. Medical annual inflation is usually 15 per cent or above. "A medical emergency may well arise when you are young and have not yet built up an adequate corpus. Having health insurance ensures quality health care," says Arvind Laddha, chief executive, Vantage Insurance Brokers.



Treatment for cancer can cost ₹5-30 lakh; a bypass surgery can cost ₹6-8 lakh or more

Thinking health insurance is costly

As many as 52 per cent of the people surveyed had not bought health insurance, citing high premium costs. But for a family of three, where the eldest member is 35, the cost of a ₹5-lakh cover is ₹2,577-10,888 (plus service tax). At ₹20-30 a day, it isn't exorbitant.

Buy a base mediclaim policy, plus a top-up

Buy a base mediclaim policy, and go for a top-up. For two adults aged 40, who have a base policy of ₹5 lakh, a top-up of ₹15 lakh would be ₹6,588-9,504.

Believing insurers don't pay claims

As many as 15-35 per cent of respondents across age groups said they hadn't bought a health cover because they had heard insurance companies don't pay claims. "Companies turn down claims only if fraudulent or if there was misrepresentation at the time of buying the policy," says Laddha. Ensure the information offered at the time of purchase is complete and true. Says Deepak Mendiratta, managing director, HII Insurance Broking Services: "Ask the people at the insurance desk at a neighbourhood hospital which companies accept claims with minimum fuss."

Not renewing health cover

As many as 19-30 per cent of the people across age groups had owned a policy but did not renew it. According to Manoj Aswani, operating chief, MyInsuranceclub.com, "Mostly people who have never experienced a claim miss out on renewals. Those who have experienced a claim treat it as priority." Allowing your policy to lapse has many disadvantages. Says Shweta Deshpande, head of health insurance, Future Generali India Insurance, "Renewal allows you to earn credit towards the waiver of time-bound exclusions. It also helps you earn a cumulative bonus for each claim-free year." All exclusions and waiting periods will apply to you if you buy a new policy.

INDUSTRY STORIES

Business Standard
April 15, 2016

The article covered the five key findings from FGII's Health Insurance Critical Illness survey and also the remedial action to these findings, on which, various industry experts have shared their views.

This survey was conducted by FGII with 1082 respondents across India.

Catastrophe insurance premium up 50%

RAMKANTA AGARWA
Kolkata, 16 April

An increase in the frequency of natural calamities over the past two-three years has pushed up the premium for catastrophe insurance as a component of fire or property insurance.

According to general insurance companies, premiums for catastrophe insurance, which is generally a part of fire insurance, has gone up by around 50 per cent.

In effect, the overall insurance premium for fire is up by nearly seven to 10 per cent. One of the major natural calamities, which served as a

major trigger for the rise in catastrophe insurance premium, is the damage brought about by Chennai floods in 2015. "In the property claim segment, there is a small component of catastrophe claim. Industry has increased the premium in that segment by 50 per cent this year in view of the repeated losses," K Sanath Kumar, chairman and managing director, National Insurance Company, said. National Insurance had to take a hit of around ₹80 crore on account of Chennai floods.

The total economic losses on account of Chennai floods are estimated to be around ₹19,000 crore. However, the

insured losses were close to ₹5,000 crore, according to Kumar.

"There has been a significant rise in the number of natural calamities in the last two-three years. Moreover, after every major natural calamity, the fire insurance premium generally goes up. Hence, after the Chennai floods, too, the catastrophe insurance premium, as a part of fire policy, has gone up. The net rise in fire insurance premium has been around seven-10 per cent," said Sanjay Datta, chief, underwriting and claims, ICICI Lombard.

Apart from floods in

Chennai, between 2013 and 2015, some of the natural calamities that led to a significant property damage includes, floods in Uttarakhand, cyclone Hud Hud, floods in Kashmir. This apart, increased frequency of severe earthquakes has also pushed the demand for catastrophe insurance.



In addition, the component of catastrophe in fire insurance has drastically increased over the last two years. According to K G Krishnamoorthy Rao, managing director and chief executive officer of Future Generali India Insurance, ear-

lier the component of catastrophe in fire insurance was around 20 per cent, which has now increased to around 80 per cent.

The premium on catastrophe insurance depends on the experience, and in the last two-three years, the industry has had extreme experiences.

"In the case of Chennai floods, all insurance companies had to take a hit, as all of them have significant presence in metropolitan cities. As a result, the catastrophe insurance premium as a part of fire insurance policy has gone up by 50 per cent," said Rakesh Jain, CEO, Reliance General Insurance.

INDUSTRY STORIES

Business Standard
April 17, 2016

Mr. Rao shared his insight on the percentage increase in the component of catastrophe in fire insurance.

of the day quote

Oil prices edged higher, helped by US crude inventory figures, lending a positive bias to Asian stocks earlier in the day

ANAND JAMES | CHIEF MARKET STRATEGIST OF GEOJIT BNP PARIBAS



In today's fiercely competitive job market, recruiting top talent, engaging and retaining them is fundamental to a company's ability to grow. It is also a proven fact that companies that are capable of attracting the right talent for the right job simply perform better

MOORTHY K UPPALURI | MD AND CEO OF RANDSTAD INDIA



Insurance penetration is a real concern in India today and these tie-ups will ensure that people even in the remotest of places get adequate coverage and are made financially aware. These tie-ups are vital to provide financial access to rural households, thus ensuring better standards of living

K G KRISHNAMOORTHY RAO | CEO OF FUTURE GENERALI INDIA INSURANCE



INDUSTRY STORIES

Orissa Post
April 22, 2016

Orissa Post featured Mr. Rao's quote along with his picture in 'of the day quote' column of the newspaper.

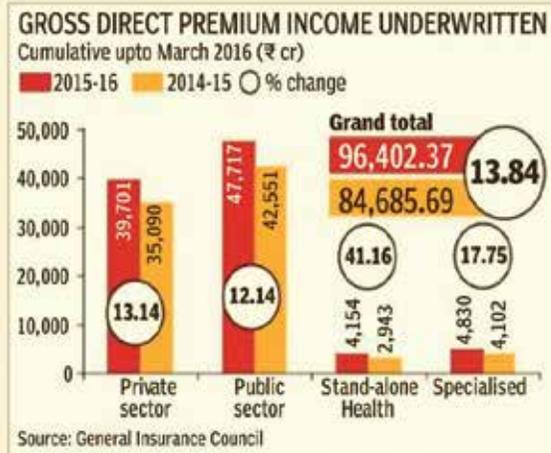
General insurers' premium income grew 13.8% in FY16

fe Bureau

Mumbai, April 28: The general insurance industry registered 13.8% growth in premium income for the last financial year. However, at 13.1%, the growth for private sector general insurance companies was higher than that for public sector insurance companies, which stood at 12.1%. Data from General Insurance Council suggests that most of the growth for the general insurance companies came from health and motor insurance.

At the end of financial year 2015-16, the general insurance sector saw premium income of ₹96,402.37 crore compared to ₹84,685.69 crore in 2014-15. Private sector companies saw premium income of ₹39,701.12 crore in the last financial year against ₹35,090.06 crore in FY15.

K G Krishnamoorthy Rao, MD and CEO at Future Generali India Insurance, says: "In the last financial year, the industry continued to witness growth from health and motor segments. With an increase in premium by 10-15% and expectations of a revival in the auto-



mobile sector, we believe even in current year growth will be led by motor insurance."

In the motor insurance segment, gross direct premium income underwritten by the non-life insurers in the last financial year was at ₹42,410.58 crore with ₹22,569.97 crore for private sector and ₹19,840.61 crore for public sector companies.

Apart from general insurance, stand-alone health insurance companies also saw surge in their premium income by 41.2% in the last financial year. "Though health insurance is not as big as fire or motor insur-

ance, but with growing awareness and importance of health care, we hope this segment will continue to see strong growth," said a senior official with a leading health insurance company.

The data from general insurance council also shows that, stand-alone health insurance companies saw premium income at ₹4,153.77 crore compared to ₹2,942.56 crore in 2014-15.

A few years ago, insurance sector had set an ambitious task of collection premium income of ₹1 lakh crore in FY16, but it fell short of target.

INDUSTRY STORIES

The Financial Express
April 29, 2016

Mr. Rao shared his views that the financial year (FY 16) witnessed a growth in the premium income and this growth is from the health and motor segments.

Soon you could pay health insurance premium in instalments

Mahua Venkatesh

• letters@hindustantimes.com

NEW DELHI: Health insurance customers may get to pay their premium in instalments while getting the full benefit of the insurance cover, the sector regulator Insurance Regulatory and Development Authority of India (IRDAI) said on Thursday.

At present, customers have to make a single annual payment for health insurance, unlike life

insurance products that allow payment by equated monthly instalments (EMIs). With the cost of medical treatment going through the roof, need for medical insurance cover has been rising, with the well-to-do buying covers of up to ₹1 crore.

But the middle- and lower classes have found it difficult to buy health covers, and it is this section that is expected to benefit from the new move.

It is also expected to increase

penetration of insurance in the country while giving a breather to customers. The facility is likely to be extended to car insurance premium payments.

The absence of the part payment is seen as a stumbling block for poor medical insurance penetration in India. According to government data tabled in Parliament last week, only 18% of the urban population is covered by any medical insurance. In rural areas, it is

an abysmal 8%.

The move will however become a measure only if companies apply for approval of schemes that allow customers to make premium payment in parts, the IRDAI added.

"The companies will have to file for the products with us and we will look into it," IRDAI chairman TS Vijayan told *HT*

Several companies have already warmed up to the IDRA move.

"We have just got an approval from the IRDAI to do so...customers can pay their premium in installments...and they can choose the payment schedule," said Shreeraj Deshpande, head of health insurance, Future Generali India Insurance.

M Ravichandran, president of insurance at Tata AIG General Insurance, said the company was looking at different options but added that at present it "does not allow cus-

tomers to pay their premium in parts.

The government has underlined the need to expand the reach of insurance – both in life and non life segments.

In a move to encourage more people to buy health insurance products, finance minister Arun Jaitley raised the tax deduction limit under Section 80D from ₹15,000 to ₹25,000. For senior citizens, it was raised from ₹30,000 from ₹20,000.



■ Vijayan: IRDAI can dispose, but companies must propose

INDUSTRY STORIES

Hindustan Times

May 13, 2016

Shreeraj Deshpande highlighted FGII's feature that allows customers to pay the premium in instalments and also an option to choose the payment schedule.

YOUR MONEY

Pay your health insurance premium through EMI

However, you will lose out on discounts and have to pay a higher premium

PRITH BANSI

Just like homes, cars and mobile phones, you can purchase health insurance through equated monthly installments (EMIs). Future Generali India Insurance and Reliance General Insurance have launched products that offer premium payment through EMI. It is a good option for those who would like a higher sum assured, but cannot afford to pay the premium at one go.

However, customers must keep in mind certain conditions. For instance, the total premium in case of EMI will be higher as compared to paying the entire premium upfront. Also, the facility is available only for sum assured above a certain amount and in some cases for longer-term policies. Also, you will also lose out on the discount you would have got in case you paid the premium for a longer-term policy at one go.

Future Generali offers the EMI option for policies with sum assured of ₹3 lakh and more. The loading of premia for EMI options is as follows: three per cent for half-yearly, four per cent for quarterly and five per cent for monthly options. As against this, in case of a three-year policy, the discount is 10 per cent. If you pay the premium up front and in case of a two-year policy, it is 7.5 per cent. So, if you opt for a three-year policy and choose to pay monthly EMI, you end up paying 15 per cent higher premium as compared to paying the entire premium up front.

"EMI allows customers to have higher insurance coverage. For instance, if someone can afford to pay premium for only ₹5 lakh sum assured, using the EMI option the person can now purchase a policy of ₹10 lakh. Or someone thinking of buying an individual policy can look at a family floater policy, as the payment will be spread over a longer period," said Shreeraj Deshpande, head of Health Insurance, Future Generali India Insurance.

Earlier, customers who wanted higher sum assured, but could not afford the high premium used to pay through credit card and pay credit card dues through EMI. However, this is expensive as interest rates on credit cards are high, says Deshpande.

In case of Reliance, the EMI option is available on both one and two-year policies, which have sum assured of ₹3 lakh and above. "The objective is that customers are able to afford coverage that is required and not compromise because of premia. In our experience, whenever the premium amount crosses ₹10,000, customers prefer the EMI option," says Rakesh Jain, chief executive officer, Reliance General Insurance. The EMI option is available on a quarterly and half-yearly basis.

In case there is a claim before the entire EMI is paid, the remaining EMIs for the year will be deducted before the claim is paid. Assuming you opt for the monthly EMI option of ₹2,000 a month and you make a claim of ₹2 lakh after paying EMI for eight months, the EMI for the remaining four months, which is ₹8,000, would be deducted from your claim amount of ₹2 lakh.

"The annual premium has to be deducted to meet the tax requirement under Section 80 D," says Deshpande.

According to Mahavir Chopra, director, Health Insurance, Coverfox.com, life insurance customers are more willing to pay monthly premia because many are investment products. However, since health insurance is a risk product, customers tend to drop out.

"Earlier, banks used to offer the EMI option for their group products as well as individual products. In this case, the bank used to pay the insurance company upfront and collect the money from customers. But customers used to drop out as they were not aware of the features and benefits of continuing with the premium. If this is conveyed properly, EMI option will encourage customers to buy policies with higher sum assured, which is required today given higher health expenses," he explains.

INDUSTRY STORIES

Business Standard May 18, 2016

Shreeraj Deshpande brought to light that EMI option can help customers to opt for higher sum assured policy. He cited an example mentioning how the EMI facility would help people of thinking of higher sum assured policy.

மாதத் தவணையில் மருத்துவ காப்பீடு

வீடு, கார் மற்றும் ஸ்மார்ட் போன்சுகளை மாதத் தவணை முறையில் வாங்குவது போல, இனி மருத்துவ காப்பீடுகளையும் மாதத் தவணையில் வாங்கலாம். அதிக பிரீமியம் செலுத்த முடியாதவர்களுக்காக இந்த முறை அறிமுகம் செய்யப்பட்டுள்ளது.

பியூச்சர் ஜெனரல் இந்தியா இன்சூரன்ஸ் மற்றும் ரிலையன்ஸ் ஜெனரல் இன்சூரன்ஸ் ஆகிய தனியார் காப்பீட்டு நிறுவனங்கள் இ.எம்.ஐ., என குறிப்பிடப்படும் மாதத் தவணையில் மருத்துவ காப்பீடு வசதியை அறிமுகம் செய்து உள்ளன. மாத, காலாண்டு மற்றும் அரையாண்டு எனும் அடிப்படையில் தவணையை செலுத்தலாம்.

மருத்துவ காப்பீட்டில், அதிக 'ஸம் அஸ்யூர்ட்' தொகை வேண்டும் என விரும்பினாலும் அதற்கேற்ற வகையில் அதிக பிரீமியம் செலுத்த முடியாதவர்களுக்கு இந்த வசதி ஏற்றதாக இருக்கும் என கருதப்படுகிறது.

ஆனால், இந்த வசதியில் மொத்த பிரீமியம் சற்று அதிகமாக இருக்கும் என்பதையும், தள்ளுபடி சலுகைகள் இருக்காது என்பதையும் நினைவில் கொள்ள வேண்டும். மேலும், குறிப்பிட்ட அளவிலான தொகைக்கு மேல் தான் இவை பொருந்தும் நிலையும் இருக்கலாம்.

இதற்கு முன், அதிக பிரீமியம் செலுத்த வேண்டிய நிலையில் உள்ள சிலர் அதற்காக கிரெடிட் கார்டை பயன்படுத்துவது உண்டு. ஆனால், இதற்கான வட்டி விகிதம் அதிகம். இந்த நிலையில் மாதத்தவணை வசதி ஏற்றதாக அமையலாம் என கருதப்படுகிறது.

INDUSTRY STORIES

Dina Malar
May 23, 2016

Shreeraj Deshpande brought to light that EMI option can help customers to opt for higher sum assured policy. He cited an example mentioning how the EMI facility would help people of thinking of higher sum assured policy.

వాయిదాల్లో ఆరోగ్య బీమా!

- కనీసం రూ.3 లక్షలు వాటిలో సొలద్యం
- పూర్వం జనరాలీ, రిలయన్స్ పాలసీలు మార్కెట్లోకి
- ఆరునెలలు, 4నెలలు, నెలవారీ చెల్లించే అవకాశం
- కొనుగోలు శక్తిని పెంచడానికేనంటున్న కంపెనీలు



ఇల్లు... కారు... మొట్టెల్... ఇవన్నీ ఎలాగైతే వాయిదాల్లో కొంటున్నామో అలాగే ఇకపై ఆరోగ్య బీమా పాలసీని కూడా ఎంచుకొని వాయిదాల్లో తీసుకోవచ్చు! అంటే ఏదానికోసం సొరి చెల్లించాల్సిన ప్రీమియాన్ని ఇక నెలసరి వాయిదాల్లో (ఈఎంఐ) చెల్లించొచ్చు. నిజం! సాధారణ బీమా కంపెనీలైన పూర్వం జనరాలీ ఇంటీయా, రిలయన్స్ ఇయూరీ వ్యేలు ఇలాంటి పాలసీల్నిపుడు మార్కెట్లోకి తెచ్చాయి. అంటే కాస్తంత ఎక్కువ మొత్తానికి ఆరోగ్య బీమా తీసుకోవాలని భావించి... అంత ప్రీమియాన్ని ఒకసారి చెల్లించలేని వారికిది బాగా పనికొస్తుందన్న మాట. అదీ కథ.

ఇప్పుడ పాలసీదారులు గుర్తుంచుకోవాలింటి ఒక టుంది. ఒకసారి చెల్లించే ప్రీమియం కూడా ఇలా నెలవారీ చెల్లించే ప్రీమియం సహజంగానే ఎక్కువగా ఉంటుంది. మరో ముఖ్యమైన విషయమేంటంటే ప్రీమియం మొత్తం నిర్ణయ పరిమితిని దాటితేనే ఈ అవకాశముంటుంది. డివైడెండ్లూ మొత్తాల్ని కూడా ఈఎంఐలో చెల్లిస్తామంటే కుదరదు. ప్రపంచ దీర్ఘకాల పాలసీలో ఈ అవకాశాన్నిస్తున్నాయి. ఇంతే దీర్ఘకాల పాలసీలకు ఒకసారి ప్రీమియం చెల్లిస్తే కచ్చే డిస్కంట్ మాత్రం ఈఎంఐను ఎంచుకుంటే రాబిని కూడా గుర్తుంచుకోవాలి.



పూర్వం జనరాలీ రూ.3 లక్షలు, అంతకన్నా ఎక్కువ సమీ ఆప్షన్ల ఉన్న హెల్త్ పాలసీలో ఈ కంపెనీ ఈఎంఐ అవకాశాన్నిస్తోంది. దీనికి ప్రీమియం అరుదెంకోసారి చెల్లించేట్లుంటే సమీ ఆప్షన్లో 3 కాశం, కార్లల్లో అయితే 4 కాశం, నెలవారీ అయితే 5 కాశంగా ఉంటుంది. అయితే మార్కెట్లో ఈ పాలసీ కొనేసిన ప్రీమియం గత ఏడాదికంటే చెల్లిస్తే 10 కాశం, రెండేళ్ల పాలసీల్లో 7.5 కాశం డిస్కంట్ లభిస్తోంది. అంటే మార్కెట్లో పాలసీ గత ఏడే మించాలి అప్పుడే ఎంచుకుంటే... ఏడాదికంటే చెల్లించే మొత్తంకన్నా 15 కాశం అధికంగా చెల్లిస్తారు గుర్తుంచుకోవాలి. " అదీక లేదా కడలేక కావాలనుకున్నవారికి ఈఎంఐ బాగుంటుంది. ఉదాహరణకు రూ.5 లక్షల పాలసీని మూడేండ్ల కొనుగోలు చేసే ఆర్టీ ఉన్నవారు ఈఎంఐ ద్వారా 10 లక్షల పాలసీని కూడా తీసుకోగలుగుతారు. లేదాకా వ్యక్తిగత పాలసీ తీసుకోవాలని భావించేవారు ఈఎంఐ వల్ల ప్యామెంటీ షోటర్ తీసుకునే వీలుంటుంది. ఎందుకంటే చెల్లింపు ఒకసారి చేయాల్సిన అవసరం ఉండదు కదా" అని పూర్వం జనరాలీ హెల్త్ బీమా హెల్త్ ప్రీమియం డిస్కంట్ చెప్పారు.

రిలయన్స్ ఇయూరీ: ఈ కంపెనీ ఈఎంఐ అవసరం ఏదాని, రెండేళ్ల పాలసీలు అన్నిటికీ వర్తించజేసింది. సమీ ఆప్షన్ల మాత్రం రూ.3 లక్షలకన్నా అధికంగా ఉండాలి. "కచ్చేమర్ల కొనుగోలు శక్తిని పెంచాలన్నదే మా ఉద్దేశం. రూ.10లక్షలు వాటిని ప్రీమియంను ఈఎంఐలో చెల్లించే అవకాశం ఉంటుంది" అని రిలయన్స్ ఇవరల్ ఇన్సూరెన్స్ సీఈఓ ఖైర్ చెప్పారు. అరుదెంఐలు, కార్లల్లో వాయిదాలు చెల్లించే అవకాశం ఉంది. ఈఎంఐకి ముందే క్లెయిమ్ చేస్తే...!

ఏదాని మొత్తానికి వాయిదాలు చెల్లించాల్సిందే. అయితే చెల్లించకముందే క్లెయిమ్ చేసినట్లయితే... ఆ మిగిలిన మొత్తాన్ని క్లెయిమ్ మొత్తం మంచి మినహాయింపులుంటాయి. ఉదాహరణకు నెలకు రూ.2000 ఈఎంఐ కుదురుస్తూ పాలసీదారు... 8 నెలలు చెల్లించాక అనుభవిత పాల్ని రూ.2 లక్షలకు క్లెయిమ్ చేశార సుఖండాం. ఇంకా వాయిదా నెలం పాటు రూ.8 వేలు చెల్లించాల్సి ఉంది కదా... క్లెయిమ్ మొత్తమైన రూ.2 లక్షల్లోంచి దాన్ని మినహాయించి మిగిలిన మొత్తాన్ని మూడేండ్ల ముంజూరు చేస్తారు. ఆ మొత్తాన్ని పాలసీదారు భరించాల్సిందే. "సెకన్ 80డీ కేంద మన్న మినహాయింపు పొందాలంటే వార్షిక మొత్తాన్ని పూర్తిగా చెల్లించి ఉండాలి" అని డిస్కంట్ తెలియజేశారు.

INDUSTRY STORIES

Sakshi
May 23, 2016

Shreeraj Deshpande brought to light that EMI option can help customers to opt for higher sum assured policy. He cited an example mentioning how the EMI facility would help people of thinking of higher sum assured policy.

Exclusions no longer de rigueur at insurance cos

Rachel.Chitra
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Chennai: 'Exclusions' are the biggest complaint against insurance companies, when it comes to mediclaim policies. Policyholders always feel aggrieved that their policy under-delivers in terms of coverage. In recent months, however, with government initiatives and regulatory push, insurance companies have started becoming more inclusive in terms of coverage.

From covering mental health to home nursing, ayurvedic treatments to dental impaction, insurers are coming up with all-inclusive new products. Under the Central government's Ni-

COVER FOR ALL

ramaya scheme, kids and adults with autism, Down's Syndrome, cerebral palsy, mental retardation and multiple disabilities are covered. As per the 2011 census data, as many as 85.49 lakh people, including 29.92 lakh children, in India suffered from some form of

mental disability.

In sync with this, Star Health and Allied Insurance Co in April launched a health insurance policy to cover needs of kids with autism.

As children with autism suffer seizures, soft tissue damage, bone injuries and many infectious diseases, Star Health feels that its product will be particularly useful to parents in meeting their medical needs.

Future Generali India Insurance Co on the other hand has launched two new products — Future Health Suraksha and Health Total, in which the costs of post-operative nursing care for senior citizens who are 60 years old or above, are covered. "We call it domiciliary treatment. We have started covering the costs of home nursing with new products like Arogya Premier and Arogya Plus," says Puneet Sahni, SBI General Insurance Co.

However, insurers say there is little scope for covering cosmetic dental treatments, but they have made a steady push to cover necessities.

INDUSTRY STORIES

The Times of India
May 27, 2016

The article covered the various benefits provided by insurance companies in their health products like mental illness care, nursing at home, alternative treatments.

Future Generali India Insurance product Health Suraksha and Health Total that provides costs of post-operative nursing care for senior citizens who are 60 years old or above are mentioned.

You can now pay health insurance in instalments

By **Teena Jain Kaushal**

YOU no more need to cut down on sum insured if it is tough to pay the entire premium in one go. This is because you can now pay health insurance premium on monthly basis. You just need to choose the right option- half yearly, quarterly or monthly- to start with your health insurance policy

Shreeraj Deshpande, Head - Health Insurance, Future Generali India Insurance Company Limited, says, "Under single premium policy one doesn't go for higher sum insured. Through instalment option one can go for a higher sum insured." Future Generali India Insurance claims to be the first company to launch health policies that allow you to pay premium through instalment mode.

Does it mean extra premium? Yes, when you choose to pay in instalments you have to pay extra premium ranging from 3-5% depending on the span of payment. "For half-yearly premium there is loading of 3%, for quarterly mode it is 4% and on monthly instalments it is 5%," adds Deshpande.

There are a few fine prints which you should know about before going for instalment option. First, the instalment option is available only with 2 and 3 year old policies. It is not there with one-year old policy. Moreover, in case of a claim,

For a 30-year-old who wants to buy a family floater policy (Self Spouse and child) of ₹10 lakh for the period of 2 years

Policy Details	Full Premium	EMI
Base Premium (For 2year)	15,494	15,494
Term Premium (for 2 year)	30,988	30,988
Instalment Loading (5%)		1,549
Premium with Loading		32,537
Long Term Discount (7.5%)	2,324	
Premium without service tax	28,664	32,537
Total Instalment	1	24
Premium/EMI	28,664	1,356
Service Tax (14.5)	4,156	197
Total Premium	32,820	1,552

annual premium would be deducted from your claim amount first. For example: If there is a claim in the fourth month of the policy, the company would pay you claim amount after deducting premium of next 8 months. "This is because according to the Insurance Act, before you pay the claim amount, one year premium should be deducted," says, Deshpande.

Sandeep Patel , MD& CEO , Cigna TTK Health Insurance , says, "A few points which you should know about instalment premium policies like in case of a claim, where the balance instalments are unpaid - the annual premium would be deducted from the claim

amount first. Currently CignaTTK offers Yearly premium option for 2 & 3 year policy terms."

On the brighter side the company doesn't charge you higher premium if your age slab changes in between the term of the policy. For example if the company's premium slab changes on 46, and your three year policy expires on 47 the policy doesn't charge you higher premium for change in slab. Only when it comes for renewal your premium would be revised according to the latest age slab.

Several other insurers have received approval from the regulator for monthly payment of health insurance policies.

INDUSTRY STORIES

Mail Today
May 28, 2016

Shreeraj Deshpande shared his views on EMI option available for customers and with this facility one can choose for higher sum assured.

BEST HEALTH PLANS FOR YOU

How do you buy a health insurance plan? If you just settle with the plan your agent sells or are being marketed you have bought the cheapest plan, there is a lot of arbitrage and a lot of bending in case for you. A health insurance policy built to control features and costs. To give you a more comparison. Most Medicare Advantage (MA) plans are developed by Blue Cross of Michigan.

By the way, for family health plans, you have individual but can insure anyone (150 kwh and 1200 kwh) and three age categories in early-40s (aged members 18, 45 or 65 years old). For individual plans, the age categories are the same but the rates are 15, 45, 65. The lowest values of the ratings July 2015 are for individual plans of PPO, HMO, HD and HD for a general aged 70 male.

This week, we spotlight individual policies with sum insured of \$5 lakh when the person is 65 years old. We also explore some of the important aspects that are crucial at when choosing a policy.

Let's look at important. Coverage can be based on age, geography or hospital. In terms of age, senior citizens, co-payment is usually a regular feature in health insurance plans because they are considered high risk. So, to reduce risk and hence, the premium, insurers include co-payment. This way when a claim is made, you pay a certain percentage of that amount and lower the burden on the insurer. The second type of co-payment is based on geography. For who those live in smaller cities, insurers offer plans under which if the policyholder makes a claim in a smaller city, the insurer will pay the entire claim amount. But if the policyholder chooses to go to a bigger city, where the cost of hospitalization is higher, the insurer will expect you to pay a certain percentage of the claim. The insurers that make all expenses in smaller towns to lower, in fact, charge back policyholders a lower premium with a condition to co-pay if the insured goes to a bigger city for treatment. In the third type of co-payment, you pay a percentage if you visit a non-network hospital. This helps insurers keep costs in check as it cuts on expenditures at network hospitals.



(Insured by member)

Plan Name	Plan Type	Sum insured (in Cr)	Sum insured (in Cr)	Sum insured (in Cr)
United General General	Health Insurance	50	A	26,346
ICICI Lombard General	Health	50	B	26,447
Reliance Health	Gen	50	B	26,516
Star Health General	Individual Health Policy	50	A	26,790
Apna Health Health	Ever Health Standard	50	A	27,344
Health Insurance General	Health Insurance Plan	50	B	28,000
ICICI Top General	Health Insurance Plan	50	B	28,219
Chelaram MS General	Corporate Health Care	50	B	28,800
Apna Health Health	Deluxe Health	50	B	29,782
Apna Health Health	Ever Health Exclusive	50	B	29,953
LAT General	Medicare Choice with family covered off	50	B	30,229
General Insurance	Individual Health Policy	50	B	30,875
LAT General	Medicare Choice	50	B	31,628
Star Health	Senior Citizen's Health Care	50	B	32,039
Max Edge Health	Health Insurance	50	B	32,108
ICICI Top	Health Insurance	50	B	32,342
Star Health General	Health	50	B	32,488
General Insurance	Individual Health Policy	50	B	32,634
Star Health	Ever Health Individual	50	B	32,875
Chelaram MS General	Corporate Health Care	50	B	33,021
Apna Health General	LAT Health Insurance	50	B	33,262
General Insurance General	Individual Health Policy	50	B	33,503
General Insurance General	Individual Health Policy	50	B	33,744
Star Health	Health Insurance	50	B	33,985
Star Health	Senior Citizen's Health Care	50	B	34,226
Star Health	Senior Citizen's Health Care	50	B	34,467
Star Health	Senior Citizen's Health Care	50	B	34,708
Star Health	Senior Citizen's Health Care	50	B	34,949
Star Health	Senior Citizen's Health Care	50	B	35,190
Star Health	Senior Citizen's Health Care	50	B	35,431
Star Health	Senior Citizen's Health Care	50	B	35,672
Star Health	Senior Citizen's Health Care	50	B	35,913
Star Health	Senior Citizen's Health Care	50	B	36,154
Star Health	Senior Citizen's Health Care	50	B	36,395
Star Health	Senior Citizen's Health Care	50	B	36,636
Star Health	Senior Citizen's Health Care	50	B	36,877
Star Health	Senior Citizen's Health Care	50	B	37,118
Star Health	Senior Citizen's Health Care	50	B	37,359
Star Health	Senior Citizen's Health Care	50	B	37,600
Star Health	Senior Citizen's Health Care	50	B	37,841
Star Health	Senior Citizen's Health Care	50	B	38,082
Star Health	Senior Citizen's Health Care	50	B	38,323
Star Health	Senior Citizen's Health Care	50	B	38,564
Star Health	Senior Citizen's Health Care	50	B	38,805
Star Health	Senior Citizen's Health Care	50	B	39,046
Star Health	Senior Citizen's Health Care	50	B	39,287
Star Health	Senior Citizen's Health Care	50	B	39,528
Star Health	Senior Citizen's Health Care	50	B	39,769
Star Health	Senior Citizen's Health Care	50	B	40,010
Star Health	Senior Citizen's Health Care	50	B	40,251
Star Health	Senior Citizen's Health Care	50	B	40,492
Star Health	Senior Citizen's Health Care	50	B	40,733
Star Health	Senior Citizen's Health Care	50	B	40,974
Star Health	Senior Citizen's Health Care	50	B	41,215
Star Health	Senior Citizen's Health Care	50	B	41,456
Star Health	Senior Citizen's Health Care	50	B	41,697
Star Health	Senior Citizen's Health Care	50	B	41,938
Star Health	Senior Citizen's Health Care	50	B	42,179
Star Health	Senior Citizen's Health Care	50	B	42,420
Star Health	Senior Citizen's Health Care	50	B	42,661
Star Health	Senior Citizen's Health Care	50	B	42,902
Star Health	Senior Citizen's Health Care	50	B	43,143
Star Health	Senior Citizen's Health Care	50	B	43,384
Star Health	Senior Citizen's Health Care	50	B	43,625
Star Health	Senior Citizen's Health Care	50	B	43,866
Star Health	Senior Citizen's Health Care	50	B	44,107
Star Health	Senior Citizen's Health Care	50	B	44,348
Star Health	Senior Citizen's Health Care	50	B	44,589
Star Health	Senior Citizen's Health Care	50	B	44,830
Star Health	Senior Citizen's Health Care	50	B	45,071
Star Health	Senior Citizen's Health Care	50	B	45,312
Star Health	Senior Citizen's Health Care	50	B	45,553
Star Health	Senior Citizen's Health Care	50	B	45,794
Star Health	Senior Citizen's Health Care	50	B	46,035
Star Health	Senior Citizen's Health Care	50	B	46,276
Star Health	Senior Citizen's Health Care	50	B	46,517
Star Health	Senior Citizen's Health Care	50	B	46,758
Star Health	Senior Citizen's Health Care	50	B	47,000
Star Health	Senior Citizen's Health Care	50	B	47,241
Star Health	Senior Citizen's Health Care	50	B	47,482
Star Health	Senior Citizen's Health Care	50	B	47,723
Star Health	Senior Citizen's Health Care	50	B	47,964
Star Health	Senior Citizen's Health Care	50	B	48,205
Star Health	Senior Citizen's Health Care	50	B	48,446
Star Health	Senior Citizen's Health Care	50	B	48,687
Star Health	Senior Citizen's Health Care	50	B	48,928
Star Health	Senior Citizen's Health Care	50	B	49,169
Star Health	Senior Citizen's Health Care	50	B	49,410
Star Health	Senior Citizen's Health Care	50	B	49,651
Star Health	Senior Citizen's Health Care	50	B	49,892
Star Health	Senior Citizen's Health Care	50	B	50,133
Star Health	Senior Citizen's Health Care	50	B	50,374
Star Health	Senior Citizen's Health Care	50	B	50,615
Star Health	Senior Citizen's Health Care	50	B	50,856
Star Health	Senior Citizen's Health Care	50	B	51,097
Star Health	Senior Citizen's Health Care	50	B	51,338
Star Health	Senior Citizen's Health Care	50	B	51,579
Star Health	Senior Citizen's Health Care	50	B	51,820
Star Health	Senior Citizen's Health Care	50	B	52,061
Star Health	Senior Citizen's Health Care	50	B	52,302
Star Health	Senior Citizen's Health Care	50	B	52,543
Star Health	Senior Citizen's Health Care	50	B	52,784
Star Health	Senior Citizen's Health Care	50	B	53,025
Star Health	Senior Citizen's Health Care	50	B	53,266
Star Health	Senior Citizen's Health Care	50	B	53,507
Star Health	Senior Citizen's Health Care	50	B	53,748
Star Health	Senior Citizen's Health Care	50	B	53,989
Star Health	Senior Citizen's Health Care	50	B	54,230
Star Health	Senior Citizen's Health Care	50	B	54,471
Star Health	Senior Citizen's Health Care	50	B	54,712
Star Health	Senior Citizen's Health Care	50	B	54,953
Star Health	Senior Citizen's Health Care	50	B	55,194
Star Health	Senior Citizen's Health Care	50	B	55,435
Star Health	Senior Citizen's Health Care	50	B	55,676
Star Health	Senior Citizen's Health Care	50	B	55,917
Star Health	Senior Citizen's Health Care	50	B	56,158
Star Health	Senior Citizen's Health Care	50	B	56,399
Star Health	Senior Citizen's Health Care	50	B	56,640
Star Health	Senior Citizen's Health Care	50	B	56,881
Star Health	Senior Citizen's Health Care	50	B	57,122
Star Health	Senior Citizen's Health Care	50	B	57,363
Star Health	Senior Citizen's Health Care	50	B	57,604
Star Health	Senior Citizen's Health Care	50	B	57,845
Star Health	Senior Citizen's Health Care	50	B	58,086
Star Health	Senior Citizen's Health Care	50	B	58,327
Star Health	Senior Citizen's Health Care	50	B	58,568
Star Health	Senior Citizen's Health Care	50	B	58,809
Star Health	Senior Citizen's Health Care	50	B	59,050
Star Health	Senior Citizen's Health Care	50	B	59,291
Star Health	Senior Citizen's Health Care	50	B	59,532
Star Health	Senior Citizen's Health Care	50	B	59,773
Star Health	Senior Citizen's Health Care	50	B	60,014
Star Health	Senior Citizen's Health Care	50	B	60,255
Star Health	Senior Citizen's Health Care	50	B	60,496
Star Health	Senior Citizen's Health Care	50	B	60,737
Star Health	Senior Citizen's Health Care	50	B	60,978
Star Health	Senior Citizen's Health Care	50	B	61,219
Star Health	Senior Citizen's Health Care	50	B	61,460
Star Health	Senior Citizen's Health Care	50	B	61,701
Star Health	Senior Citizen's Health Care	50	B	61,942
Star Health	Senior Citizen's Health Care	50	B	62,183
Star Health	Senior Citizen's Health Care	50	B	62,424
Star Health	Senior Citizen's Health Care	50	B	62,665
Star Health	Senior Citizen's Health Care	50	B	62,906
Star Health	Senior Citizen's Health Care	50	B	63,147
Star Health	Senior Citizen's Health Care	50	B	63,388
Star Health	Senior Citizen's Health Care	50	B	63,629
Star Health	Senior Citizen's Health Care	50	B	63,870
Star Health	Senior Citizen's Health Care	50	B	64,111
Star Health	Senior Citizen's Health Care	50	B	64,352
Star Health	Senior Citizen's Health Care	50	B	64,593
Star Health	Senior Citizen's Health Care	50	B	64,834
Star Health	Senior Citizen's Health Care	50	B	65,075
Star Health	Senior Citizen's Health Care	50	B	65,316
Star Health	Senior Citizen's Health Care	50	B	65,557
Star Health	Senior Citizen's Health Care	50	B	65,798
Star Health	Senior Citizen's Health Care	50	B	66,039
Star Health	Senior Citizen's Health Care	50	B	66,280
Star Health	Senior Citizen's Health Care	50	B	66,521
Star Health	Senior Citizen's Health Care	50	B	66,762
Star Health	Senior Citizen's Health Care	50	B	67,003
Star Health	Senior Citizen's Health Care	50	B	67,244
Star Health	Senior Citizen's Health Care	50	B	67,485
Star Health	Senior Citizen's Health Care	50	B	67,726
Star Health	Senior Citizen's Health Care	50	B	67,967
Star Health	Senior Citizen's Health Care	50	B	68,208
Star Health	Senior Citizen's Health Care	50	B	68,449
Star Health	Senior Citizen's Health Care	50	B	68,690
Star Health	Senior Citizen's Health Care	50	B	68,931
Star Health	Senior Citizen's Health Care	50	B	69,172
Star Health	Senior Citizen's Health Care	50	B	69,413
Star Health	Senior Citizen's Health Care	50	B	69,654
Star Health	Senior Citizen's Health Care	50	B	69,895
Star Health	Senior Citizen's Health Care	50	B	70,136
Star Health	Senior Citizen's Health Care	50	B	70,377
Star Health	Senior Citizen's Health Care	50	B	70,618
Star Health	Senior Citizen's Health Care	50	B	70,859
Star Health	Senior Citizen's Health Care	50	B	71,100
Star Health	Senior Citizen's Health Care	50	B	71,341
Star Health	Senior Citizen's Health Care	50	B	71,582
Star Health	Senior Citizen's Health Care	50	B	71,823
Star Health	Senior Citizen's Health Care	50	B	72,064
Star Health	Senior Citizen's Health Care	50	B	72,305
Star Health	Senior Citizen's Health Care	50	B	72,546
Star Health	Senior Citizen's Health Care	50	B	72,787
Star Health	Senior Citizen's Health Care	50	B	73,028
Star Health	Senior Citizen's Health Care	50	B	73,269
Star Health	Senior Citizen's Health Care	50	B	73,510
Star Health	Senior Citizen's Health Care	50	B	73,751
Star Health	Senior Citizen's Health Care	50	B	73,992
Star Health	Senior Citizen's Health Care	50	B	74,233
Star Health	Senior Citizen's Health Care	50	B	74,474
Star Health	Senior Citizen's Health Care	50	B	74,715
Star Health	Senior Citizen's Health Care	50	B	74,956
Star Health	Senior Citizen's Health Care	50	B	75,197
Star Health	Senior Citizen's Health Care	50	B	75,438
Star Health	Senior Citizen's Health Care	50	B	75,679
Star Health	Senior Citizen's Health Care	50	B	75,920
Star Health	Senior Citizen's Health Care	50	B	76,161
Star Health	Senior Citizen's Health Care	50	B	76,402
Star Health	Senior Citizen's Health Care	50	B	76,643
Star Health	Senior Citizen's Health Care	50	B	76,884
Star Health	Senior Citizen's Health Care	50	B	77,125
Star Health	Senior Citizen's Health Care	50	B	77,366
Star Health	Senior Citizen's Health Care	50	B	77,607
Star Health	Senior Citizen's Health Care	50	B	77,848
Star Health	Senior Citizen's Health Care	50	B	78,089
Star Health	Senior Citizen's Health Care	50	B	78,330
Star Health	Senior Citizen's Health Care	50	B	78,571
Star Health	Senior Citizen's Health Care	50	B	78,812
Star Health	Senior Citizen's Health Care	50	B	79,053
Star Health	Senior Citizen's Health Care	50	B	79,294
Star Health	Senior Citizen's Health Care	50	B	79,535
Star Health	Senior Citizen's Health Care	50	B	79,776
Star Health	Senior Citizen's Health Care	50	B	80,017
Star Health	Senior Citizen's Health Care	50	B	80,258
Star Health	Senior Citizen's Health Care	50	B	80,499
Star Health	Senior Citizen's Health Care	50	B	80,740
Star Health	Senior Citizen's Health Care	50	B	80,981
Star Health	Senior Citizen's Health Care	50	B	81,222
Star Health	Senior Citizen's Health Care	50	B	81,463
Star Health	Senior Citizen's Health Care	50	B	81,704
Star Health	Senior Citizen's Health Care	50	B	81,945
Star Health	Senior Citizen's Health Care	50	B	82,186
Star Health	Senior Citizen's Health Care	50	B	82,427
Star Health	Senior Citizen's Health Care	50	B	82,668
Star Health	Senior Citizen's Health Care	50	B	82,909
Star Health	Senior Citizen's Health Care	50	B	83,150
Star Health	Senior Citizen's Health Care	50	B	83,391
Star Health	Senior Citizen's Health Care	50	B	83,632
Star Health	Senior Citizen's Health Care	50	B	83,873
Star Health	Senior Citizen's Health Care	50	B	84,114
Star Health	Senior Citizen's Health Care	50	B	84,355
Star Health	Senior Citizen's Health Care	50	B	84,596
Star Health	Senior Citizen's Health Care	50	B	84,837
Star Health	Senior Citizen's Health Care	50	B	85,078
Star Health	Senior Citizen's Health Care	50	B	85,319
Star Health	Senior Citizen's Health Care	50	B	85,560
Star Health	Senior Citizen's Health Care	50	B	85,801
Star Health	Senior Citizen's Health Care	50	B	86,042
Star Health	Senior Citizen's Health Care	50	B	86,283
Star Health	Senior Citizen's Health Care	50	B	86,524
Star Health	Senior Citizen's Health Care	50	B	86,765
Star Health	Senior Citizen's Health Care	50	B	87,006
Star Health	Senior Citizen's Health Care	50	B	87,247
Star Health	Senior Citizen's Health Care	50	B	87,488
Star Health	Senior Citizen's Health Care	50	B	87,729
Star Health	Senior Citizen's Health Care	50	B	87,970
Star Health	Senior Citizen's Health Care	50	B	88,211
Star Health	Senior Citizen's Health Care	50	B	88,452
Star Health	Senior Citizen's Health Care	50	B	88,693
Star Health	Senior Citizen's Health Care	50	B	88,934
Star Health	Senior Citizen's Health Care	50	B	89,175
Star Health	Senior Citizen's Health Care	50	B	89,416
Star Health	Senior Citizen's Health Care	50	B	89,657
Star Health	Senior Citizen's Health Care	50	B	89,898
Star Health	Senior Citizen's Health Care	50	B	

Irdai exposure draft on e-policies may improve access to investors, feel insurers

Fe Bureau

Mumbai, June 8: Insurance Regulatory and Development Authority of India (Irdai) has come out with the exposure draft on selling and servicing insurance policies through the e-commerce platform. Insurance players believe that this move could help the insurance industry reach out to more investors and can reduce cost to investors who buy policies through e-commerce platform.

The draft defines participants who can set up the Insurance Self Network Platform. These include entities granted certificate of registration by insurance regulator such as insurers, insurance intermediaries, insurance agents and any other entity recognized by the Authority. Irdai in its exposure

draft stated that, "The Insurance Self Network Platform will undertake Insurance e-commerce activities in India such as selling and servicing of insurance products."

Industry participants also say that, one of the important points in the exposure draft is also related to the pricing where Irdai has allowed insurers to offer differential pricing for the same product when sold through the Insurance Self Network Platform. "Pricing of every product shall be decided by the insurer and it shall be the responsibility of the insurer that product pricing is in compliance to product filed with the Authority," said Irdai.

"We welcome this move as it will help to increase the insurance penetration in the country. Given the fact that the country is moving to 4G networks

and digitisation of financial services, this will help to strengthen the infrastructure for selling financial products. The insurance players will be able to provide value added services to their customers in a cost-effective way," said Sharad Mathur, Senior Vice President & National Head, Agency, Digital & Alternate Channel at SBI General Insurance.

Irdai has also stated that, products sold through the Insurance Self Network Platform shall be entitled to commission or remuneration as specified under the IRDAI Regulations, 2016. "This move will facilitate ease of entry for distributors to get onto digital platforms. Companies can benefit by creating a large network of digital touch points, building more transparency and reach for distribution. This also means that insur-

ance companies will have to be ready to undertake multiple integration's in a short span of time," said M Ravichandran, President-Insurance of Tata AIG General Insurance.

The exposure draft also says that, "Creation of an e-insurance account shall be mandatory before selling insurance policies on the Insurance Self Network Platform. It shall be necessary for a customer to have an email id while transacting insurance business on the Insurance Self Network Platform." K.G Krishnamoorthy Rao, MD and CEO at Future Generali India Insurance says, "Its very good for the investors as prices might be cheaper on e-commerce platform and there will be dematerialisation of insurance policies. This will also help insurance industry expand more."

INDUSTRY STORIES

The Financial Express June 9, 2016

Mr. Rao shared his views on e-commerce exposure draft announced by IRDAI. He cites the importance of e-insurance account for buying and selling of policies through this platform

ई-कॉमर्स पर बीमा पॉलिसी सरस्ती

एम सरस्वती
मुंबई, 8 जून

ई-कॉमर्स के जरिए बीमा पॉलिसियां बेचने के बारे में भारतीय बीमा नियामक एवं विकास प्राधिकरण (आईआरडीएआई) ने नियमों का मसौदा जारी किया है। इसके मुताबिक बीमा कंपनियां अलग-अलग कीमतों पर ऑनलाइन अपनी पॉलिसियां बेच सकती हैं। इसके लिए एक इश्योरेंस सेल्फ नेटवर्क प्लेटफॉर्म की स्थापना की जाएगी। अभी तक समान पॉलिसी के लिए अलग-अलग मंचों पर अलग-अलग कीमत की अनुमति नहीं थी।

मसौदे में कहा गया है, 'बीमा कंपनियां इश्योरेंस सेल्फ नेटवर्क प्लेटफॉर्म के जरिए समान पॉलिसी के लिए अलग-अलग कीमत की पेशकश कर सकती हैं। हर पॉलिसी की कीमत बीमा कंपनी तय करेगी



आईआरडीएआई ने जारी किया निटमों का मसौदा

और यह सुनिश्चित करना कंपनी की जिम्मेदारी होगी कि यह कीमत प्राधिकरण को दी गई जानकारी के मुताबिक हो।' पयूचर जेनेरलौ इंडिया इश्योरेंस के प्रबंध निदेशक और मुख्य कार्याधिकारी के जी कृष्णामूर्ति ने कहा कि इससे पहले आईआरडीएआई ने कहा था कि समान पॉलिसी के लिए अलग-अलग कीमत नहीं हो सकती। उन्होंने कहा, 'अब इस नीति में

बदलाव होगा और हम ऑनलाइन पर एक जैसी पॉलिसी पर छूट दे सकते हैं।' मसौदे में कहा गया है कि इश्योरेंस सेल्फ नेटवर्क प्लेटफॉर्म इंटरनेट वेबसाइट अथवा मोबाइल ऐप या फिर दोनों पर उपलब्ध हो सकता है। लेकिन केवल उन्हीं को पॉलिसी बेचने की अनुमति होगी जिन्हें आईआरडीएआई ने पंजीकरण का प्रमाणपत्र दे रखा है। इनमें एजेंट, ब्रिचौल्लिए और बीमा कंपनियां शामिल हैं। वेबसाइट के जरिए जीवन बीमा, गैर जीवन बीमा और स्वास्थ्य बीमा पॉलिसियां बेची जा सकती हैं। ऑनलाइन बेची जानी वाली पॉलिसी को नियमित पॉलिसी से अलग करने के लिए उनको शुरुआत में 'आई' शब्द होगा। आईआरडीएआई के मुताबिक सभी प्रमाणित उत्पादों को इश्योरेंस सेल्फ नेटवर्क प्लेटफॉर्म के जरिए बेचा जा सकेगा।

INDUSTRY STORIES

Business Standard Hindi
June 9, 2016

Mr. Rao shared his views on e-commerce exposure draft announced by IRDAI. He cites the importance of e-insurance account for buying and selling of policies through this platform

Mahindra co eyes 'sachet' covers to tap insurance mkt

TIMES NEWS NETWORK

Mumbai: Pay-as-you-go insurance, where insurers charge customers only for the period when they are at risk, has failed to catch on in Indian markets as rates are already low. Now a brokerage firm is looking to come up with a pay-as-you-can model to open new markets for general insurance products.

"We see this as the insurance equivalent of sachets in the FMCG sector. Just as sachets expanded the FMCG market, we expect this more affordable form of insurance to grow the market," said Jaideep Devare, MD, Mahindra Insurance Brokers (MIBL). For starters, the firm is tying up with digital wallet companies for providing small amounts of insurance. "We have tied up with Citrus Pay where customers can get personal accident cover for ₹1 lakh for one month against loyalty points for shopping. We plan to have similar tie-ups with other wallet companies," said Devare.

Besides this, the company is looking at providing short-term cover for transit insurance by tying up with other aggrega-

The firm is tying up with digital wallet companies for small covers, like personal accident cover for ₹1L for one month against loyalty points

tors. Other plans on the anvil are a cover for small and medium enterprises and hospital cash cover for individuals. Rather than annual contracts, the company is looking at earn-and-pay mode.

MIBL can design and distribute policies but it needs an insurance company to underwrite them through a master policy. The personal accident sold through Citrus is underwritten by Religare Health Insurance.

For insurance companies, coming up with low-value products on their own is not feasible as the cost of distribution turns out to be much higher. Companies like Reliance General Insurance and Future Generali offer their customers the option of paying health insurance through the equated monthly instalment option, but they need to commit to annual contracts.

INDUSTRY STORIES

The Times of India
July 6, 2016

Future Generali India Insurance was mentioned in the article as EMI option is offered to customers to pay health insurance premium for one of its product.

Broker eyes sachet insurance plans

Mahindra company unveils pay-as-you-can model to increase reach of insurers.

Mahindra Insurance Brokers (MIBL) has introduced Pay-As-You-Can, a digitally-enabled model for insurance distribution. It will provide customers access to insurance products with the flexibility of paying premium as per their affordability. It has tied up with Citrus Pay to provide a short-term personal accident cover from Religare Health Insurance as a value addition to loyal customers. It will soon make the model available to other service providers.

"We see this as the insurance equivalent of sachets in the FMCG sector. Just as sachets expanded the FMCG market, we expect this more affordable form of insurance to grow the market," said Jai-deep Devare, MD.

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Besides this, the company is looking at providing short-term cover for transit insurance by tying up with other aggregators. Other plans on the anvil are a cover for small and medium enterprises and hospital cash cover for individuals. Rather than annual contracts, the company is looking at earn-and-pay mode.

MIBL can design and distribute policies but it needs an insurance company to underwrite them through a master policy. For insurance companies, coming up with low-value products on their own is not feasible as the cost of distribution turns out to be high. Reliance General Insurance and Future Generali offer customers the option of paying health insurance through the equated monthly instalment option, but they need to commit to annual contracts.

INDUSTRY STORIES

ET Wealth
July 11, 2016

Future Generali India Insurance was mentioned in the article as EMI option is offered to customers to pay health insurance premium for one of its product.

Insurance via e-commerce win-win for cos, customers

New Delhi, July 17 (PTI): Selling insurance policies through the e-commerce model will benefit consumers and companies alike as it would offer real-time connect and unleash digital touch points to bring in more transparency, say experts.

Last month, regulator Insurance Regulatory and Development Authority of India (Irdai) proposed norms for selling and servicing insurance products through e-commerce to increase insurance penetration in the country in a cost-effective manner.

"The Insurance Self-Network Platform will undertake insurance e-commerce activities in India such as selling and servicing of insurance products," Irdai had said earlier.

According to Nilesh Parmar, COO, Edelweiss Tokio Life, allowing agents



'Irdai's proposed norms for selling and servicing of insurance policies through the e-commerce platform is a welcome move for under-penetrated insurance space in the country'

and intermediaries to set up an Insurance Self-Network Platform (ISNP) is 'an extremely progressive measure' proposed by the regulator.

"This will lead to benefits of significant convenience, expanded reach, real-time connect, advanced digital analytics and improved cost efficiencies to be available to the entire

ecosystem of participants in the insurance distribution space," Parmar said.

Future Generali Chief Operating Officer Easwara Narayanan said a parallel existence and conduct of business in the online space is a contextual requirement and the order of the day for any business, going forward.

"That the insurers can go ahead

with marketing the products which have already been approved by the regulator will quicken the implementation," Narayanan said. He is of the view that mandatory e-KYC and e-Insurance Account for online business are welcome moves and will go a long way in putting insurance business on a strong technical and commercial foundation.

"Irdai's proposed norms for selling and servicing of insurance policies through the e-commerce platform is a welcome move for under-penetrated insurance space in the country," said M Ravichandran, President-Insurance of Tata AIG General Insurance.

Insurers can benefit by creating a large network of digital touch points, building more transparency and reach for distribution, he added.

INDUSTRY STORIES

News Today
July 18, 2016

Press Trust of India filed this story on e-commerce exposure draft announced by IRDAI. Easwara Narayanan shared that insurers can go ahead with marketing the products which have already been approved by the regulator.

Insurance via e-comm benefits firms, buyers: experts

PRESS TRUST OF INDIA
New Delhi

SELLING insurance policies through the e-commerce model will benefit consumers and companies alike as it would offer real-time connect and unleash digital touch points to bring in more transparency, say experts.

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development authority of India (Irdai) proposed norms for selling and servicing insurance products through e-commerce to up insurance penetration in the country in a cost-effective manner. "The insurance self-network platform will undertake insurance e-commerce activities in India such as selling and servicing of insurance products," Irdai had said earlier.

According to Nilesch Parmar, COO, Edelweiss Tokio Life, allowing agents and intermediaries to set up an insurance self-network platform (ISNP) is "an extremely progressive measure."

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"Irdai's proposed norms for selling and servicing of insurance policies through

the e-commerce platform is a welcome move for underpenetrated insurance space in the country," said M Ravichandran, president-insurance of Tata AIG. Parmar added further that the move will ensure Indian customers reap the benefits of growing internet connectivity. It will lead to greater access to information, product range and better pricing for consumers, he said.

INDUSTRY STORIES

Financial Chronicle
July 18, 2016

Press Trust of India filed this story on e-commerce exposure draft announced by IRDAI. Easwara Narayanan shared that insurers can go ahead with marketing the products which have already been approved by the regulator.

HEALTH INSURANCE

5 reasons to cheer for the new regulations

Insurance industry has some new regulations. Both consumers and the industry have reasons to be pleased

By DEEPI SHARMA
deeps@hindustan.com

The insurance regulations team set with the Health Insurance Regulations, 2016 on 22 July. These regulations replace the Health Insurance Regulations, 2011. There are at least five important changes in the new regulations that you must take note of. These are:

- More insurance companies will offer you health insurance policies that cover your loans.
- You will no longer be able to buy a health policy from your life insurer.
- There will be incentives to buy a cover when you are young.
- Firms will be able to launch pilot products.
- Data disclosures will get a bad name.

Read on to understand these changes better.

Flexibility, illness and your mortgage: Loan-linked health insurance policies will become more popular. These policies are offered under the group platform and the new rules have increased the tenure of these plans to a maximum of five years. These can be offered by both health and life insurance companies.

Life insurance companies were already offering policies that could repay the bank if you die before your home loan is repaid.

Usually, a loan-linked health insurance policy will repay the outstanding amount if you die. It can't service the loan.

Shreevrat Deshpande, head, health insurance, Future Group, all India Insurance Co. Ltd, said that insurers can now offer read-to-launch group health policies for periods that are more than 1 year but less than 5 years. The

newer regulations did not allow group policies of more than 1 year. This was one of the biggest hurdles for offering credit-linked group health insurance products. "These policies can (now) be bought alongside our business loans, consistent with the loans to even home loans if the policyholder is willing to repay the policy over five years... One could now personal accident and critical illness policies being offered in the open," said Deshpande.

Critical illness and personal accident plans are benefit policies that pay a defined benefit upon the insured event. In a critical illness policy, you get a lump sum if the policyholder is diagnosed with any of the listed critical illnesses, and a personal accident policy offers financial compensation if the policyholder meets with an accident that leaves her permanently or temporarily disabled.

Life companies cannot offer multiple policies. Life insurance companies will no longer be able to offer pure indemnity products. But they can continue to sell benefit policies, indemnity products, or what you may call mediclaim policies, pay for your hospitalisation. According to the new rules, a life insurer will no longer offer indemnity-based products, neither as individual products nor as group products. All existing indemnity-based products offered by life insurance companies will be withdrawn. Insurers have to phase these out within 3 months.

Policies that have already been sold, will continue till their policy term.

Policyholders will be able to port their policies to other health plans. There won't be level playing field as we had in the past because for a maximum of three years, whereas health plans by some-life companies and health companies had annual premiums that could change every year. This made our policies less competitive," said R.H. Vithalrao, chief executive officer and managing director, IndiaFirst



NEW INSURANCE REGULATIONS

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- Life insurers cannot sell health policies.
- There is an incentive to buy a cover when you are young.
- Insurers can launch pilot products.
- Data disclosures get bad name.

Life Insurance Co. Ltd. "However, we are happy about expanding the scope of credit-linked products," she added. IndiaFirst Life currently has a credit plan with Star Health and Allied Insurance Co. Ltd.

The new life companies and new life companies could offer credit products, but they could only do so by bundling a term plan with a health plan. New event savings insurance plans can be launched.

Insure see this as a missed opportunity. Sandeep Patel, chief executive officer and managing director, Capital Health Insurance Co. Ltd, said the vast of life insurers will be able to offer the market for pure health savings.

"With a maximum tenure of three years (only), some life companies are still unable to offer pure health-savings products, as they do in other markets like the US and Singapore," said Patel, adding, "Life insurance companies (can) no longer have the ability to introduce pure health savings products, as they are being developed and sold health-indemnity products. The credit-product must still require consumers to buy life cover in order to avoid any savings-linked health credit product."

Patel projects for innovative products. The other big positive

for the new life industry is that it can test products with pilot plans. Insurers can now launch closed and products, with a policy term of 1 to 5 years, so that insurers may innovate and also think about covering risks that have not been covered till date.

The new regulations say, "When few years of benefit of the pilot product, the product needs to get converted into a regular product or based on valid evidence may be withdrawn subject to the insured being given an option to migrate to another product subject to portability conditions."

This will give the industry the flexibility to discontinue some of the products. "The rules state that health insurance is reversible to life. This makes insurance companies cautious in terms of what they offer because they will have to convert it to life. Pilot testing the product offers us flexibility to test various products and create different types of risks. I see a lot of innovation in the short-term specific insurance plans as a result of this," said Praveen Sahni, head, product development, 361 Capital Insurance Co. Ltd.

Data disclosure for more transparency. While this may

not impact you directly, but the new regulations will improve data disclosure just a little bit. This should bring in more transparency.

In health insurance, unsorted claims are divided into two categories: claims rejections and claims closed. A rejected claim is self-explanatory, but insurers draw up another category called closed claim. These are claims that couldn't be paid because of documents or follow-up from the policyholder. Insurers can show a low percentage of claims rejection, if the number of closed claims was very high. According to the new rules, a claim can't be closed in the books of the insurer.

"The concept of closed claims doesn't really exist in most private medical insurance markets around the world. Churning closed claims with the rejection claims shouldn't provide a better and more precise picture of claims settlement," added Patel.

The other aspect of data disclosure that needs improvement is aggregation of health insurance claims data by total and group portfolio. After has been advocating better data aggregation because combining the data of these two portfolios shows the real picture.

A higher percentage of group policies may mean better claims settlement experience because group policies have a low rejection rate. The exposure draft Insurance Regulation 2016, which came out in January this year, had also asked insurers to report claims data on the policy level. This would have helped in understanding the claims pattern of health insurance plans. The product-level disclosure may see the light of the day in the final product filing guidelines, suggest some sources in the industry.

The new regulations certainly lack all some exciting opportunities for the industry in terms of creating innovative products, incorporating early risks and designing credit-linked health

plans.

INDUSTRY STORIES

Mint
July 29, 2016

The article covered the new health insurance regulation announced by IRDAI in 2016.

Shreevrat Deshpande shared his views on new regulation on credit-linked policies

The article was covered in Hindustan, which is a Hindi language newspaper of the publication.

INSURANCE | TRAVEL

TRAVEL INSURANCE TIPS



All that you need to know before filing a claim
during overseas travel.

BY SARABJEET KAUR

INDUSTRY STORIES

Money Today
July 2016 issue

The story covers the inclusions and exclusions of travel insurance cover and things to keep in mind before opting for a travel insurance plan

Shreeraj Deshpande offers tips for smooth and efficient travel insurance claim process.

diseases may not be covered in a travel plan. "One should ensure that the pre-existing ailments are communicated to the insurer. Travel policies do not cover acts of terrorism, war or war-like actions, mental disorder, stress pregnancy, suicide, self-inflicted injury, anxiety, alcoholism, abuse of drugs, infection of HIV/AIDS," says Ravichandran.

HOW TO GO ABOUT IT

Even if you are not required to file for a claim, you must know how a claim is to be filed and what you are required to do before setting sail. If not, you may be in the dark in case of an emergency and may lose out on valuable time in the process. So, here's what you must know.

One, access to your insurance company's assistance is very important if you are in difficulty dur-

ing overseas travel. Therefore, keep both the domestic and international toll-free numbers of the insurer handy and, in case of a mishap, dial in at the first given opportunity, without any delay.

Says Amit Bhandari, Head-Health Underwriting and Claims, ICICI Lombard: "In the event of a claim, customers can contact the 24x7 helpline number provided by the insurer and register his or her application. Customers can even drop a mail to the assistance service provider of the insurer with his or her contact details for a call back. Once customers intimate a claim, the assistance service provider will assist in the following ways: Provide necessary information about hospital details, policy coverage, embassy details, etc., and will guide the customers through the entire claims

process ensuring hassle-free settlement of claims."

The other important issue is to know how to make a claim for a medical emergency during or even before you actually board the aircraft. For example, if you happen to cancel your trip due to a medical emergency, your doctor's prescription and a medical certificate will help you to claim insurance. If you fall ill during your trip, contact your travel insurance service provider immediately to take medical help and, subsequently, collect the authentic reports and medical documents, and post electronic or physical copies to the insurer to support your claim. For accident cases, you may also have to submit a copy of the police complaint that was registered or relevant documents from the host country. Please note that insurance claims can only be done with full and final checking of your original documents and proofs. So, if you happen to send the documents in electronic format, you would also have to submit the originals. But before doing so, have them photocopied for future reference, if required.

The third point is the importance of documents to get a travel insurance claim. The insured must also fill the form correctly and sign it. The documents that an insurer needs to claim medical insurance during overseas travel includes physician statement, medical records, investigation reports, medical bills, copy of your visa with the entry stamp of the host country. If you have lost your baggage or cash, then make sure you submit a certified copy of the police complaint, photocopy of your passport and even valuation certificates for items like jewellery. Most importantly, carry your identity proofs, including PAN and Aadhaar cards,



CHECKLIST WHILE BUYING A POLICY...

- Inclusions and exclusions: Read the fine print in detail and, if you have any doubts, get them clarified
- Duration of coverage: Based on your trip duration, customers can select from an annual multi-trip policy or a single trip travel insurance policy
- Destination coverage: Should know that sub limits on the coverage amount are different for different geographies
- Extent of coverage: Evaluate which policy suits your needs best; select the one that provides the highest coverage
- Pre-existing health conditions: Disclose all health details to avoid hassles

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Money Today
July 2016 issue

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During a leisure trip to the US last month, Rasika Sharma, 35, a fashion designer, met with an accident. She spent 13 days in hospital, which could have cost her a fortune given the high medical expenses in the country. But what helped her tide over the difficult times, with regard to her finances, was a travel insurance plan with accidental and medical sickness benefits that she had bought before setting sail. All she had to do was to provide the required documents to the insurance agent to get her claim processed.

An accident is an accident, and it always comes unannounced. You may plan your trip to the last detail, but there is always a probability of unforeseen events leaving you poorer by a few thousands, or even lakhs. Says Rahul Agarwal, Founder and Director, Ideal Insurance Brokers: "Insurance is absolutely indispensable while travelling abroad. There are hundreds of things that can go wrong and it can have serious financial implications. Even a small acci-

dent may cause you to shell out tens of thousands of dollars. Since insurance does not cost much, it's always good to buy a travel insurance policy during overseas trips. You can also buy a single policy for multiple trips during a year."

There are a host of travel insurance plans available in the market, but it is very important to get the right one to ensure a memorable trip – whether you are on a family holiday, official assignment or a study visit. And, an informed decision is always rewarding. So, here's the lowdown on the various aspects that you must look into before buying a travel insurance plan, such as eligibility, documents and the process of filing a claim, among others.

STAKE CLAIM

For travelling overseas, insurance is compulsory. It provides the traveller with an extensive range of benefits, which may vary from one plan to the other. So, it is necessary to read the fine print as well as the list of benefits that you get to avail. There are also different types of claims that travel insurance covers, including,

but not restricted to, flight delays and cancellations, baggage loss and medical emergencies. For domestic trips, travel insurance can also be purchased at the time of booking tickets from the website of an airline, bus service provider and travel portals. Many travel insurance policies also offer exclusive covers that give specialised protection to customers.

Says M. Ravichandran, President, Insurance, Tata AIG General Insurance: "A customer should always purchase a travel policy from a respected insurance brand, which has an international presence and a strong track record. One should also take into account the claim settlement record of the insurer. It is advisable that all travellers opt for a travel policy to avoid any unforeseen contingencies that may turn their trip into a nightmare abroad. They should also consider the possible duration of stay and, if in doubt, should buy for a longer period to avoid hassles of extension."

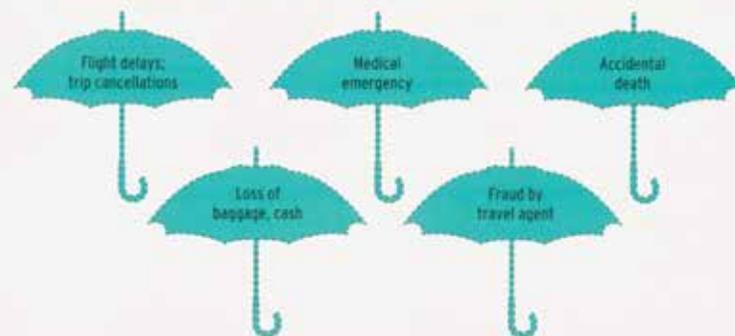
It is also prudent to consult your insurance advisor and share all the information before you file a claim because things such as pre-existing

INDUSTRY STORIES

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Continued

RISKS COVERED BY TRAVEL INSURANCE



along with the details of your tour operator. "Upon receipt of a notice of claim, the insurer will furnish the policyholder with forms required for filing proofs of loss. Original bills and receipts, such as pharmacy purchase bill, consultation bill, diagnostic bill and any other receipts or prescriptions in support of the treatment, should be submitted," says Ravichandran.

CLAIM REJECTION

Remember, to claim travel insurance you need to submit originals and proofs. If you have pre-existing illnesses and you plan to travel without your doctor's permission, then you cannot ask for a travel insurance claim. If something happens to your health while travelling, then the travel policy cover will be in vain. Says Shreeraj Deshpande, Head, Health Insurance, Future Generali India Insurance: "One of the risks of purchasing a travel insurance policy is that you might have a false sense of security thinking everything is covered. For example, your medical travel insurance policy may not cover the cost of any injury that you may have while taking part in an adventure sport, such as scuba diving or skiing. Therefore, it is very essential to read all exemptions and exclusions very carefully before you purchase a policy."

To avoid claim rejection, insurers must keep all points and factors in mind. So, it's important to read all terms and conditions carefully. "Every insured shall ensure that he or she has received, read and understood the terms and conditions, exclusions and inclusions of the policy. In case of any inconsistency in the policy or concern, customer must contact the company," opines Bhandari.

At the time of claim settlement,



IMPORTANT DOCUMENTS

- Attending physician statement must be filled and signed by overseas doctor who has treated the insured
- Insured must fill and sign the discharge form
- Medical records, consultation papers, investigation reports
- All medical expense bills
- Original paid receipts in case of reimbursement claim
- Stamped copy of visa
- If you have lost your baggage or cash, then make sure you submit the certified copy of the police complaint along with a photocopy of the passport
- For valuables, such as jewellery, you must submit a valuation certificate to make claims
- If you want to claim for loss of cash, then submit a copy of the police complaint and cheque receipts issued to you as proof
- To claim for flight delays, insurance companies ask for a letter of delay from the airline, stating the reason of the delay
- To support your claim, submit all invoice bills to insurance companies
- Before travelling, make sure you are carrying all the important documents, including your passport, visa and a copy of your policy
- Most importantly, carry your identity proof, such as PAN and Aadhaar cards

a customer should ensure that depending on the circumstances of the case, additional information or additional documents can be asked for. So, keep all original documents handy to support your claim. "The insured should note that deductible amount as mentioned in the policy has to be borne by the insured. The insurer's liability shall apply only after deductible amount is paid by the insured and shall be applicable up to the sum insured amount mentioned in the policy. It is to note that deductible amount does not reduce the sum insured and it is applicable per event,"

says Bhandari. It is worthwhile to keep and attach original bills, receipts, credit card slips pertaining to your claim. To avoid travel insurance claim rejection, every claim has to be accompanied with original tickets or boarding pass, and a copy of the passport indicating travel dates.

Remember, it's very easy to make plans for your trip, but to travel safe and peacefully, it's really worth your while to read the policy document carefully to be able to make a successful claim. ♦

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INDUSTRY STORIES

Money Today
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Continued

COVER STORY

THE RIGHT FIT

We help you do the math to decide how much cover should you buy.



02

INDUSTRY STORIES

Money Today
July 2016 issue

The story covers the importance and benefits of various insurance covers like life insurance, health insurance, home insurance and last but not the least travel insurance.

Shreeraj Deshpande shared that one major cover an overseas traveller must look at is the medical expenses cover.

THE RIGHT FIT

We help you do the math to decide how much cover should you buy.

TEENA JAIN KAUSHAL

Most people believe they have saved enough to take care of their family; but problems arise when an unforeseen event such as an accident or a disease threatens to erode their savings. This is where insurance plays an important role.

The first insurance you must buy is a life cover. This will make sure that your family does not suffer financially in case you die. It is important to ask yourself: What if something happens to me? Will my family be able to pay off the home loan? What about the education of my children? Do I have enough savings to replace future income? Life insurance takes care of these concerns.

Most people understand the need for a life cover; in spite of that, India is grossly under-insured with life insurance penetration of just 2.6 per cent (2014). In Hong Kong and the UK, which have a much better social security system, it is as high as 13 per cent and 8 per cent, respectively.

The next important layer of protection is health insurance as hospitalisation can drain your savings. Likewise,

you need adequate home insurance, too. Also, when you go abroad on a holiday or for a business trip, travel insurance will come to your rescue if you fall ill (medical costs abroad can be prohibitive), lose your luggage or face any other exigency. While one must buy these covers, it is equally important to ensure that the cover amount is adequate for your needs. Here is a guide to help you calculate how much cover you must have — be it life, health, home or travel insurance.

LIFE INSURANCE

How much is your life worth? It is important to answer this question if you want to decide how much life cover you must buy. Should it be measured by how much you have invested? Should it be a few years of your annual salary? Putting a monetary value to life is not easy. Several factors go into the calculation. The figure not only depends on your current investments but also on your future liabilities.

Getting this right is important so that your dreams for your family do not remain unfulfilled if something happens to you. For instance, your child should not compromise on higher ambitions just because you are not around. Your spouse should not have to struggle to meet the daily needs

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How Much Is Your Life Worth?

Current age		35
Retirement age		60
Return on investment (R)		8.8%
Inflation rate (I)		6%
Real Rate of Return (r) ¹		0.023%
Step 1	Current liabilities (Rs)	
	Home loan	50,00,000
	Child's education (inflation-adjusted)	15,00,000
	Child's marriage (inflation-adjusted)	10,00,000
	Total Liabilities	75,00,000
Step 2	Annual Expenses	12,00,000
	Spouse's income	5,00,000
	Shortfall (A)	7,00,000
Step 3	Calculate present value of family expenses for the next 25 years (Subtract current age from retirement age) ²	1,34,29,479
Step 4	Total Risk Cover Required (Step 1 plus Step 3)	2,09,29,479
Step 5	Existing Risk Cover	15,00,000
Step 6	Risk cover to buy	1,94,29,479
	¹ PV=A*(1-(1+r) ⁻ⁿ)/r	
	² RRR=(1+R)/1+I-1	

Home Insurance	
Risk	Cover Criteria
Building	The reconstruction cost of the house should be covered. Don't add cost of land.
Contents	It is calculated at market value less depreciation.
Jewellery	It is calculated at market value at the time of taking insurance.

of the family because you are not there to support it. The amount of cover should be enough to take care of your loans, your children's education as well as your family's daily expenses. Here are some methods used to calculate how much life cover one should buy.

Human Life Value: It is the most commonly-used method. It is defined as the present value of all your future income, less personal expenses, life insurance premiums and taxes. It does not take into account your liabilities and future goals. Here is an example: Suppose you are 35 years old. You are expected to work for another

25 years. What happens if you die today? Will your family be able to live on your savings for another 25 years? Maybe not. To know how much money your family will need, subtract expenses from income. Assuming that your total income is Rs 15 lakh, and personal expenses, taxes and life insurance premium come to Rs 5 lakh, your family will need Rs 10 lakh a year for the next 25 years. In order to earn Rs 10 lakh interest every year, it will need a corpus of Rs 1.15 crore, assuming an interest rate of 8 per cent. But this is without factoring in inflation. Throw in inflation and they will require almost Rs 2 crore, as the real rate of return falls from 8 per cent to 1.8 per cent if we assume inflation at 6 per cent.

Need-based Insurance: This is a comprehensive way to calculate the cover. This is because apart from the annual expenses, it takes into account your loans as well as money required to send children to college, among other things. This is important as our loved ones can go through a harrowing time in repaying our loans if they do not have a source of income. So, after calculating the present value of future household expenses, experts add the value of outstanding loans and the amount required to meet the college/marriage expenses of children while arriving at a figure for how much life cover you require.

Bhim Samal, Director, Sales & Marketing, Ideal Insurance Brokers, says, "One should always do a need analysis before buying a cover. A large part of the process of choosing a life insurance policy involves determining how much money your dependents will need in case of your death."

So, assume that the person in the human life value example has a loan liability too. He also wants to save for future goals. Suppose he or she has a loan of Rs 20 lakh and wants to save another 20 lakh (inflation adjusted) for his child. In that case, one must add another Rs 40 lakh to the Rs 2 crore cover. However, don't forget to subtract from the figure of Rs 2.4 crore your existing investments and life insurance covers to arrive at the cover required.

There is another important point. Under need-based

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COVER STORY | INSURANCE



insurance, it is important to revise the cover whenever your situation changes.

For example, you must increase the cover on birth of your child as your expenses will rise after this. "It is advisable to get life insurance irrespective of the age and premium charged as liabilities and responsibilities increase with age," says Abhijit Gulabkar, Chief Officer, Business Strategy, SBI Life Insurance.

Income replacement method: This method is based on your current annual income. Under it, you simply multiply your annual income with the number of years left to retire. Deepak Mittal, MD & CEO, Edelweiss Tokio Life Insurance, says, "The cover should be enough to substitute all net future income (netted for personal consumption and use). The amount of life cover depends on the life stage a person is in and the liabilities (and related assets) he has. As a thumb rule, one should have a cover of 10-20 times the annual income."

Continuing with the above example, a 35-year-old person with annual income of Rs 15 lakh will require an insurance cover of Rs 15,00,000 * 25 = Rs 3.75 crore. Experts say need-based method is the best as it ensures that you are neither under-insured nor over-insured. One should not forget to take into account one's loans and future goals while doing the math. Ashish Vidra, Senior Director and Chief Distribution Officer, Max Life Insurance, says, "Life insurance needs may differ on an individual basis. Therefore, proper need-analysis must be done with the financial planner to arrive at your exact protection need."

HEALTH INSURANCE COVER

Medical costs have been rising fast over the years. The health cover that you bought a few years ago might not be enough at the current stage due to rising medical costs (one reason for which is upgrade of medical technology). The real problem starts when you cross 50 as this is the time you need health cover the most. Given the current rate of medical inflation, the cover you bought years ago may not be able to support even half your medical bills. Here is an example: If the cost of heart surgery today is Rs 2 lakh, 15 years down the line it could be as high as Rs 10 lakh, if we assume a per year rise of 15 per cent. Rising premium rates is another issue. Anuj Gahati, Managing Director and Chief Executive Officer of Religare Health Insurance, says, "The fact is doctors' salaries go up, rentals go up, logically hospitals increase their cost. So, my premium has to go up." Are you ready to bear the burden? Will your health insurance policy be able to support you during the later stages of your life? It is important to get the answers right.

You may think that you will increase the cover as you grow old. But here is a catch. The health insurance company will charge a higher premium when you are old. It may even reject your application if it considers you a high risk due to your age, lifestyle or existing diseases. It is, therefore, good to buy health cover at an early age, say by the time you are 30 or 35. This will ensure that you will not be serving out the waiting period. Besides, if you buy at a late age, there is a risk that the health insurer will re-

INDUSTRY STORIES

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Don't Buy Too Much Insurance

- Life insurance needs differ from individual to individual. The amount of cover will depend on the life stage a person is in.
- Do a proper need analysis with a financial planner to know how much protection is needed.
- A 30-year-old with young kids and a wife needs a much higher cover than a 50-year-old who has already saved for future goals.
- Always take into account future expenses and liabilities and subtract them from your existing investments.
- According to experts, the premium for a life insurance cover should be 20 per cent of your total savings amount.
- The general rule of thumb is that the cover should be at least 10 times your annual income plus outstanding debt.

ject your application or offer you a policy that has a lot of exclusions. Moreover, you do not have to go through medical tests when you are young. If you cross 45, few health insurers will sell you a cover without a medical test.

How much cover one should buy? Many people think Rs 4 lakh is enough as the sum insured will automatically get doubled in five years if they do not file any claim during this period. But will it be enough given the rate at which medical inflation has been rising? No. Experts say that given the cost of treatment and rising inflation, one should not buy a cover of less than Rs 10 lakh. The exact amount needs to be worked out on the basis of one's medical history, place of stay, etc. Lovall Nayakhi, a financial planner, says, "The minimum health cover an individual should have is between Rs 5 lakh and Rs 10 lakh. The right amount, however, can be arrived at only after considering factors such as medical history, number of dependents, the city one lives in, etc." Here is the low-down on how to decide the sum insured for your health policy.

Family medical history: If there is a history of illness in the family that can be inherited, one must take this into account while doing the math. Find out the cost of treating these and accordingly increase the sum insured.

City you live in: Medical costs differ from place to place. The cost of hospitalisation is much less in smaller cities. According to the Insurance Information Bureau, the average claim size in Hyderabad is Rs 21,192, while in metro cities such as Mumbai and Delhi, it is Rs 49,800 and Rs 40,179, respectively.

Similarly, while in states like Bihar and Jharkhand, the average claim size is between Rs 9,000 and Rs 11,000, in Maharashtra, it is as high as Rs 20,514. Moreover, in metro cities, lifestyle diseases are a big problem, while in rural India most claims are for infectious ailments. That is why several insurers charge you on the basis of your city.

Number of dependants: You should also consider the number of family members dependent on you. Nayakhi says, "Consider taking a family floater with a higher sum insured or take individual sum insured for each person depending on affordability."

Work Stress, Lifestyle and Weight: Look at your lifestyle. If you are diabetic or suffer from hypertension, you may suffer major health issues later in life. Nature of work (sedentary or active), eating habits, body weight are also some factors that affect your health. Keep these in mind while buying a cover.

Rising medical costs: Medical inflation has been rising at the rate of more than 15 per cent a year. As all medical policies have waiting periods, at least for certain ailments,

INDUSTRY STORIES

Money Today
July 2016 issue

Continued

It is better to go for the maximum amount because the increase in sum insured will also be subject to waiting periods. Ashish Mehrotra, Chief Executive Officer and Managing Director, Max Bupa, says, "Healthcare costs in India are rising as hospitals as well as treatments are becoming more sophisticated. The cost of medicines is also rising. All this has contributed to 18-20 per cent medical inflation."

HOME INSURANCE

Floods and earthquakes we keep reading about in newspapers are a reminder of how important it is to buy home insurance. But do you know how you can decide the cover amount? Here is a little help.

Cover for house: You do not buy cover for the total cost of the house. You should exclude the cost of land and buy cover for the amount it will take to build the house again. The normal practice is to take the square feet (sq. ft.) area of the house and multiply it by the cost of construction per sq. ft. (excluding the cost of land). For example, if the area is 1,000 sq. ft. and the present cost of construction is Rs 2,000 per sq. ft., the sum insured should be Rs 20 lakh.

Nikhil Agte, Chief Product Officer, Royal Sundaram General Insurance, says, "For insurance purposes, the valuation of the house will be based on the construction cost (excluding land value) at the location where the building is situated. Depending on the age of the building, a depreciation of 2-2.5 per cent per year is applied. For example, if the cost of construction is Rs 2,000 per sq.ft., the area is 1,000 sq ft and the age of the building is five years, the value of the building is arrived at by applying a depreciation of 10 per cent (2 per cent every year for five years). Accordingly, the building will be valued at Rs 18 lakh."

COVER FOR BELONGINGS

Contents of the house are valued at market prices. Apart from the structure of the building, home insurance covers household articles if they are damaged in case of fire, burglary or natural calamity (earthquake, flood, storm). The contents can be valued by looking at the cost of purchase, less depreciation depending upon the age. It is pertinent to

note that the depreciation for contents will be higher than that for the building. Mukesh Kumar, Executive Director, HRT, EIGEO General Insurance, says, "The coverage extends to furniture, fixtures, clothing, carpets and electrical/electronic items. The contents can be covered on the basis of their market value."

TRAVEL INSURANCE

Going abroad is not so simple. You need to plan everything in advance right from booking your hotel room to air tickets. Buying travel insurance generally comes last on the list and, therefore, not many bother about how much cover one should buy.

People in the age group of 6-70 years can purchase travel plans. The duration of travel policies is up to 180 days per trip. The sum insured ranges from \$50,000 to \$500,000. The premium for an insurance plan depends on the place you are going to, the travel period, your age and the amount of cover. How much should one buy?

Shreeraj Deshpande, Head, Health Insurance, Future Generali India Insurance, says, "One major cover an overseas traveler must look at is the medical expenses cover. The sum assured should depend on the country of travel as well as the period of travel." For example, treatment in the US is very expensive and so one must take a higher cover while travelling there.

M. Ratheendran, President-Insurance of Tata AIG General Insurance, says, "Depending on the length of stay, the country of visit and age, travellers choose limits they think are appropriate. For example, medical treatment costs in the US are much higher than in other countries. Thus, customers tend to avail of the highest possible cover. Schengen countries insist on a minimum of euro 30,000 (\$50,000 equivalent) cover. The person must take a cover of at least \$50,000 to be eligible for visa." Similarly, he says, travellers to Singapore or neighboring countries for a few days normally take a cover of \$50,000. "We, however, recommend that policy holders opt for the highest sum insured limit available," he says. ♦

@teena_kashai

For insurance purposes, the valuation of the house will be based on the construction cost (excluding land value) at the location where the building is situated

INDUSTRY STORIES

Money Today
July 2016 issue

Continued

IRDAI bars 3rd parties from core insurance

Activities That Affect Policyholders To Be Sole Domain Of Insurance Companies

Rachel.Chitra@timesgroup.com

Chennai: IRDAI has come down on insurers for outsourcing core activities like underwriting of policies, product design, investment of funds and redressal of policyholder grievances. The regulator has come with a new draft on outsourcing activities like TPAs, usage of e-wallets, detective agencies and forensic labs.

"Given that a lot of outsourced activities in the insurance industry are risk based and complex, the proposed draft is a step towards ensuring that vendors comply with the much needed high standards while delivering these activities. The outsourcing policy will tighten processes and make sure companies engage with organizations that come with the right qualification needed for the insurance industry," says M Ravichandran, president — insurance, Tata AIG General Insurance Company Limited.

The IRDAI has said that all core activities related to underwriting of policies, product design, actuarial functions and risk management should not be outsourced. Investment related functions should also be handled by the insurance company itself — and the advice of a fund or wealth manager should not be sought for policyholders' money. Admission and rejection of claims should also be handled only by the insurance

INSURERS DIY KIT

Insurance companies are not allowed to outsource any of their integral, core functions like the following:

- > Underwriting, investments made by insurers
- > Product design, actuarial functions, enterprise wide risk management
- > Fund accounting
- > Admission or rejection of claims
- > Bank reconciliations
- > Policyholder grievances redressal
- > Approving Advertisements
- > Appointment of surveyors, loss assessors
- > Compliance with AML, KYC etc.



company and not by any third-party. "In health, the regulations for third-party administrators (TPAs) have already clearly stated that a TPA cannot accept or reject a claim. So the outsourcing guidelines complement existing regulation," says Shreeraj Deshpande, head — health insurance, Future Generali India Insurance Company Ltd.

Another area of emerging concern is online insurance/payout of premium. Netbanking services or an e-wallet are sometimes employed and there have been instances of delays or transaction failure with online payment. "The proposal is that in such online payments, the generation of receipts should be instantaneous. With the growth of the online medium for insurance, the regulator is trying to ensure the policyholder's rights," says Future Gene-

ral's Deshpande.

Bank reconciliations and redressal of policyholder grievances should also not be outsourced, says the IRDAI. "Now, quite a few of the call centres handling customer complaints are outsourced to a third-party. It remains to be seen, how insurance companies will try to take this completely in-house — or if certain functions alone will be made in-house," says a United India Insurance official. Approving advertisements and appointment of surveyors and loss assessors is also to be managed in-house — as in compliance with AML, KYC norms. "For verification and picking of KYC documents, many insurance agents and brokers employ sub-brokers, who operate without a license. This practise has anyway been frowned upon by the regulator," adds the United India official.

INDUSTRY STORIES

The Times Of India
August 24, 2016

The story is on the new exposure draft on outsourcing of insurance activities recently announced by IRDAI.

Shreeraj Deshpande shared his views that in health, the regulations for third-party administrators (TPAs) have already clearly stated that a TPA cannot accept or reject a claim.

General insurers gearing up to tackle claims after heavy rains in Telangana, AP

Motor insurance claims begin to trickle in

G NAGA SRIDHAR

Hyderabad, September 28

General insurers are gearing up to tackle claims arising out of the recent heavy rains in Telangana and Andhra Pradesh.

Normal life was thrown out of gear in the States by heavy rainfall which led to flooding in many areas.

Many vehicles were either washed away or were badly damaged as they were submerged in water for many days.

"We have received 26 motor claims from the flood affected areas of Hyderabad and are expecting more to come as rains have come down," Easwara Narayanan, Chief Operating Officer, Future Generali India Insurance, told *Business Line*.



Many vehicles were submerged in the heavy rains that lashed Hyderabad last week.

For easy reporting and quick settlement of claims, Future Generali has set up kiosks in the areas where people are badly affected by the flood.

"Our team in Hyderabad has been on its toes all these days and is trying to settle the claims as fast as possible to ensure people do not suffer any further," he added.

Other insurers too are in a similar mode. Tapan Singhel, MD and CEO, Bajaj Allianz General Insurance, said: "So

far, the company has received a few motor claims post the heavy showers in Hyderabad. Claims may gradually start trickling in and we would be able to get a clearer picture in four to five days."

However, the company does not expect the number and severity of claims to be as high as that of the claims received post flooding events in the country such as the Chennai floods, he said.

According to M Ravichandran, President, Tata

AIG General Insurance, the nature of claims pouring in or being expected will be basically motor insurance for those vehicles which are covered under a comprehensive insurance cover.

Home insurance segment
Insurers are not expecting any major claims in the home insurance segment. "Despite the bad experiences during Chennai floods, home insurance is still being neglected by many," said Narayanan adding that home insurance is 'very affordable' and a low priced product with a premium as low as ₹50 per ₹1 lakh.

Though there is some interest in home insurance after every calamity, it is not sustained after a few days, said Ravichandran.

According to industry estimates, penetration of home insurance is below one per cent in the country.

INDUSTRY STORIES

The Hindu Business Line September 29, 2016

The article covered the key initiatives FGII had undertaken during Bhopal Floods in July 2016 to help policyholders overcome the situation.

Easwara Narayanan shared his views on claim expectation. He also highlighted that home insurance is still being neglected by many though its affordable and low priced product with a premium as low as ₹50 per 1 lakh.

YOUR MONEY

Ensure safety of policies with e-account

While your insurer will help you open an e-insurance account at the time of buying a policy, existing policyholders must do so themselves

SANJAY KUMAR SINGH

Raj Kumar Kohli, 61, a Delhi-based government servant, has purchased multiple insurance policies over his lifetime. For some of his policies he still gets communications from the insurer, and he has managed to keep track of those. But, he suspects that he could have lost track of a few policies that he had purchased decades ago, and whose policy documents he has misplaced. Help is now at hand for policyholders like Kohli.

From October 1, opening an e-insurance account has become compulsory for buyers of new policies. The insurer whom you are buying the policy from will facilitate the process of opening this account. Existing policyholders will have to initiate the process themselves.

One advantage of opening this account will be convenience. After fulfilling KYC (know your customer) requirements, you will be able to store multiple insurance policies across segments at one place. Retrieving the policy at the time of lodging a claim will become easier.

"Today, more than ₹5,000 crore of maturity claims are lying with the life insurance

OPEN AN E-INSURANCE ACCOUNT IN FIVE STEPS:

- An e-insurance account can be opened with any of the five insurance repositories: CAMS, Karvy, Central Insurance Repository, NSDL Database Management and SHCIL Projects. It can also be opened through an insurance company
- Login to your chosen repository's website or

that of your insurance company, and fill up the application form

- Attach KYC documents and submit online along with application form

- Your account should be opened within seven days

- On receiving login ID and password via mail, you can start operating it

sector. This has happened because people are not aware of where they have kept their policies. Submitting the original document is mandatory at the time of a claim," says S V Ramanan, chief executive officer, CAMS Insurance Repositories Services. Electronic record-keeping will also prevent loss of documents because of natural disasters. Applying for a duplicate policy can be tedious. Cases of fraud are also expected to diminish since duplicating an e-policy is difficult. Policyholders will also be able to view policy details, see scanned images of proposal forms and their terms and conditions, and make changes

to their account details.

Opening or maintaining an e-insurance account will not cost policyholders anything. Insurance repositories are compensated by insurance companies for safekeeping policies in electronic form. They will do so because they stand to save the money they currently spend on printing and despatching physical policies.

To open an e-insurance account, you need to submit a proof of identity (Aadhaar or PAN card), proof of address, email ID and mobile number (see box for steps to open an e-insurance account). "If you have opened your e-insurance account through an autho-

rised insurance repository's website, share your e-account number with the insurance company while buying a policy. If you are opening the account through an insurer, the latter will help you with the entire process," says Easwara Narayanan, chief operating officer, Future Generali India Insurance.

Account opening forms can also be submitted in the physical form to the approved persons (people appointed by the repository for customer service) along with supporting documents.

Existing policyholders will need to get their policies converted to be able to store them online. Once you have an e-insurance account, you can request for conversion at the repository's website, or approach approved persons. "You can also approach your insurer and share your e-insurance account number for getting your policies converted," says Ramanan.

Holders of e-insurance accounts have to appoint an authorised representative to act as their trustee. This person could be the nominee, a family member or a friend. She will be able to access the account in case the account holder dies or becomes incapacitated.

INDUSTRY STORIES

Business Standard
October 7, 2016

The story highlights the key benefits and necessity of opening an e-insurance account which is also being made mandate from October 1st by IRDAI.

Easwara Narayanan shared that to open an e-insurance account there are mandatory documents that need to be submitted and the policyholder can choose the repository as per their choice.

FOR A HEALTHY FUTURE

Having adequate health insurance is the cornerstone of a robust financial plan. But choose wisely between family floater and individual plans *By Aniruddha Bose.*

THE SOMEWHAT clichéd adage "health is wealth", possibly never held more significance than it does today. In other words, with the cost of quality health-care having gone through the roof in recent times, a lack of good health can prove severely detrimental to your wealth. It's not unusual to hear about a single medical emergency wiping out years of financial planning efforts, leaving hapless individuals deeply in debt.

According to a nation-wide survey on health conducted by the National Sample Survey Office, hospitalisation costs escalated 10.7 per cent per annum in urban India and 30.1 per cent in rural India, between 2004 and 2014. What this essentially means is that the same treatment that cost Rs 1 lakh in 2004, would have set you back roughly by Rs 2.75 lakh in 2014.

In view of the current circumstances, having a well-thought-out health insurance strategy in place is not just a responsible step but also the cornerstone

of a robust financial plan.

Shreeraj Deshpande, head - Health Insurance, Future Generali India Insurance, concurs. He says that the costs associated with hospitalisation and specialty medical treatments have become so frightfully expensive today, that it's almost impossible to bear them on our own without necessary support from an insurance provider. "Once a major illness is diagnosed, it not only damages our health; but also, has the potential to damage our entire life," he warns.

Having an adequate level of health insurance cover in place doesn't just act as a cushion in times of emergencies, it also ensures that you can provide quality health care to your family when required. Nowadays, there's a growing awareness about the useful inadequacy of employer-provided health insurance plans, and many smart and forward-thinking individuals are

OPT FOR A FLOATER PLAN ONLY IF YOU'RE A YOUNG FAMILY

choosing to purchase more health insurance themselves despite being covered under their employers' group schemes. And rightfully so; the quantum of cover from such group policies, ranging typically from Rs 3 lakh to Rs 5 lakh per annum, is indeed far too low for a typical family of four to six individuals. As a rule of thumb, it is best to get a cover of Rs 2.5 lakh to Rs 3 lakh per family member per annum.



Coverage

INDUSTRY STORIES

Businessworld
January 2017 issue

The story covers the benefits and pros/cons of family floater plans and individual health insurance plans.

Shreeraj Deshpande shared his views on family floater plans.

insurer, and the combined floating sum insured on your policy would diminish by Rs 5 lakh.

Prima facie, a family floater plan does come across as a superior option, compared to taking up separate plans for each family member. By extending the combined cover across multiple members of your family, family floaters reduce the likelihood of you making payments out of your pocket, in case of an expensive medical procedure. And what's more, the annual premium in case of a family floater plan tends to be 15-20 per cent lower than the premium for an equivalent individual plan for the same sum insured amount. This is the main reason Ravichandran is a keen proponent of the floater option. "It is better to choose a family floater plan as the premiums are lower than individual plans," he says.



"FOR FAMILY FLOATER PLANS, CONSIDER A HIGHER SUM INSURED, SINCE ALL FAMILY MEMBERS ARE COVERED UNDER ONE SUM INSURED"

SHREERAJ DESHPANDE
Head - Health Insurance, Future
Generali India Insurance

The Catch

The more family members you include in your family floater plan, the higher is the risk of your policy's composite annual sum insured getting consumed by a single family member, leaving others high and dry in case of a repeat emergency in the same year. Keeping that in mind, your combined sum insured on the family floater needs to be proportionate with the number of family members you are including in the plan. "While taking such policies, you

should consider a higher sum insured, since all family members are covered under one sum insured, which floats over the family," advises Deshpande. In other words, while an individual policy with a sum insured of Rs 2.5 lakh may be sufficient for you alone, it becomes grossly inadequate if you allow the sum insured to float between your family members.

As a rule of thumb, aim for a floating sum insured that is at least half the sum of the requisite individual cover amounts. Going back to the previous example, if an individual cover of Rs 2.5 lakh is deemed sufficient for a family of four, you must aim for a floating cover of at least Rs 5 lakh, half of Rs 10 lakh, for the whole family. Obviously, a float-

ing cover of Rs 10 lakh would be absolutely ideal.

If It's A Young Family

Do note that the cost of a family floater plan hinges largely upon the age of the eldest family member. Thus, as a family grows older, the costs associated with such a plan increases. Also, worth noting is the fact that for a young family, the odds of multiple members getting hospitalised in the same year are relatively low; so, a smaller coverage that

floats between members of the family would in fact suffice.

On the other hand, older families run a far greater risk of more than one family member getting hospitalised in a single year. At a certain stage, it also

KEEP FLOATING COVER EQUAL TO AT LEAST HALF THE COMBINED INDIVIDUAL COVER REQUIREMENTS

becomes uneconomical to continue with a floater; this pivot usually occurs when the eldest family member reaches the age of 45 or 50. Such families should opt for individual plans for the elder family members, combined with a separate floating plan for the younger members.

The Dynamics Of Loading

Bear in mind that health insurance companies apply a loading factor in case of pre-existing illnesses such as heart diseases or diabetes, leading to increased premiums. In case of family floater plans, the loading for a pre-existing condition in a family member will affect the premium for the entire family's policy. Therefore, it makes sense to exclude members with pre-existing medical conditions from family floater plans, and get individual policies for them instead.

Plans For Aging Parents

A final word of advice — if you have elderly parents to care for, it is best to purchase individual policies for their benefit irrespective of their pre-existing medical conditions. Including them into your family floater plan will render it prohibitively expensive.

Regardless of the structure you finally settle upon, do not make the mistake of compromising on your health insurance needs. It could turn out to be a costly one. ☐

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INDUSTRY STORIES

Businessworld
January 2017 issue

Continued

Get discounts for staying healthy

If policyholders can prove that they are taking care of their health, insurers are willing to sweeten their deals on health insurance premium

Pratik Nair

The very purpose of a health insurance policy is to pay for expenses incurred in hospitalisation. What if your health insurance policy paid you for maintaining a healthy lifestyle? The benefits could be reward points which can be used for discounts at the time of renewing your premium or for consultation at out-patient departments (OPD), check-up and tests. These are options which are, typically, not covered by insurance policies.

Staying healthy is good news for the insurance company as well since it implies lower claims. So, it is willing to go that extra mile to ensure you are healthy. Today, customers can earn discounts on premiums anywhere between eight and 30 per cent, depending on the company and the feature mentioned in the policy.

The Insurance Regulatory and Development Authority of India (IRDAI)'s health insurance regulations allow such rewards or discounts if they are mentioned in the policy document and prospectus.



How do wellness features work?

"Wellness is no longer looked at as a value addition but an essential offering. Tangible benefits include savings of out-of-pocket expenses which insurers incur on healthcare-related activities," says Ashish Goyal, head of health insurance, Rajiv Allianz General Insurance. A Rajiv Allianz General Insurance customer can get discounts of 20 to 30 per cent on OPD services such as consultation, investigation and pharmacy at the network hospitals and diagnostic centres.

Aditya Birla Health Insurance, which launched operations in November last year, has a concept termed HealthFortness, a reward programme that incentivises consumers for proactive steps taken to be healthy, says Manick Bahwal, chief executive officer (CEO), Aditya Birla Health Insurance.

For instance, the consumer is rewarded with an 'active day' for being physically active on any par-

ticular day. This can be earned by completing a workout session for a minimum of 30 minutes in one of the empanelled fitness centres which tracks the consumer's activity in real time the activity completed. Or recording 10,000 steps in a day, tracked through integration with multiple wearable devices and apps.

Similarly, Apollo Munich Health Insurance has launched 'Stay Active' under which consumers are encouraged to walk and earn up to 8 per cent discount on renewing their premium, says Antony Jacob, CEO, Apollo Munich's Optima Restore and Easy Health policyholders can earn up to eight per cent reward discount by simply walking.

ICICI Lombard-Genama Insurance also offers a wellness proposition in Complete Health, Insurance and Health Booster plans. For instance, customers can earn points by answering questions related to personal lifestyle. If the customer par-

ticipates in marathon, swimathon, etc, they can earn 2,500 wellness points. For membership in yoga or gymnasiums, customers can earn 1,000 points. One wellness point is equivalent to ₹0.25. The company also provides dietitian and nutritional counselling under services like 'Fitness management services' and 'medical out-charge services'.

According to a survey conducted by Apollo Munich, at least 4/5th of the respondents said they would prefer a preventive wellness program propelled by a health insurer. Further, residents in metro cities showed more interest in wellness solutions, says Jacob.

In case of group policies, it is possible to offer more wellness features than retail policies. Customers who are a part of group policies, annual check-ups are organised along with fitness and workout sessions in the form of studio classes, yoga and meditation. One-in-one diet assess-

ments and physiotherapist consultations are also organised periodically.

Challenges in offering wellness benefits

The current regulation is restrictive in some extent because it allows discounts only if the benefits can be measured, points out says Shreeraj

Deshpande, head - health insurance, Future Generali India Insurance. Regular monitoring will become easier with use of technology, says Ashish Mohapatra, managing director and CEO, Max Bupa Health Insurance. "Typically, the wellness expenses are growing at a much faster pace than healthcare expenses and it will soon be the same in India as well. With the use of more digital technology it will be possible to measure and monitor consumer health and give incentives, such as tie-ups with fitness centres, etc. However, today it has to be more expensive, which can be measures, such as OPD consultation, etc,"

REWARDS FOR STAYING HEALTHY

Rajiv Allianz General Insurance:

- Free consultations with specialist doctors, nutritionists, dietitians
- Out-patient (OPD) discounts at network hospitals and at network diagnostic centres

- Discounts at pharmacies, dental and eye care providers

ICICI Lombard Genama Insurance

- Wellness points for participating in marathons, swimathons, and membership in gymnasiums, yoga

- One-time points for discounts for OPD, check-ups. One wellness point is equivalent to ₹0.25

Aditya Birla Health Insurance

- Healthy health assessment, which provides Healthy Heart Score

- Participation in walkathons, marathons or workouts in empanelled fitness centres earn points

- Earn up to 30 per cent of premium through points and health score

- Chronic management programmes for diabetes, asthma, hypertension

Apollo Munich Health Insurance

- Health Fortness earn credits number of steps you walk

- Earn up to 8 per cent renewal discount by using the app

for says.

Global agencies connected health has opened a whole new window of opportunity for insurers to provide wellness and health related solutions to their customers. "In future, innovative-linked wellness programmes through wearable devices such as fitness bands, pedometer and app-based initiatives which track calories, steps, sleep and the daily expenditure of customers with a tracker monitoring by health coach will see growth off. Also with the increase in the number of smart phone users, digital wellness will be the next big thing in the market," he says.

INDUSTRY STORIES

Business Standard February 13, 2017

The story highlights the discount offered by insurance companies in premium, discounts at the time of renewing the policy or for consultation at out-patient departments.

Shreeraj Deshpande shared that the current regulation is restrictive to some extent because it allows discounts only if the benefits can be measured.

Insurers to bat for cutting cost of stent ops

Move After Hosps Try To Hike Prices

Rupali Mukherjee & Mayur Shetty | **News**



Margins are at the centre of the controversy in stents, which are marked up nearly 900% from their landed cost; a bulk of this inflated fee pocketed by hospitals and distributors. The head of an insurance firm said even before price control there had been cases of inflated cost and some hospitals refused to share packaging at the time of the claim

Mumbai: Insurance companies are preparing to engage with hospitals on bringing down the cost of heart surgeries involving stents. Insurers said that although formal communication has not taken place, hospitals have indicated that package costs for coronary surgeries will not come down to reflect lower stent costs as cost of procedures are likely to rise.

This comes even as several hospitals are planning to increase the angioplasty procedure packages. Certain others are in a wait-and-watch mode to work out the increase in procedure costs soon, with the NPPA notification clarifying that they cannot charge any margins.

"Although there has been no official communication, we are hearing that hospitals

are increasing cost of surgeries as there is no price control on what they charge for procedures," said Shreeraj Deshpande, head of health insurance at Fuzar General Insurance. NPPA on Monday said that hospitals could not charge additional margins as these had already been built into the calculation of ceiling price, first reported in TOI on February 19.

According to Sanjay Dutta, chief of underwriting and claims at ICICI Lombard General Insurance, insurers will insist on the lower cost of stents being passed on to consumers. He added that the government had sought data from insurers on how much companies are paying for procedures and hospitals cannot push up other costs.

NPPA said in a clarification that there is no separate retail channel for coronary stents as they are supplied directly by companies to hospitals. "The notified prices are inclusive of maximum 8% trade margin cover and above margins of manufacturers and importers which can be deployed by the companies as per their business model".

Margins are at the centre of the controversy in stents, which are marked up nearly 900% from their landed cost; a bulk of this inflated fee pocketed by hospitals and distributors, increasing the price for the patient. According to Deshpande, even before price control there had been cases of inflating the cost and some hospitals refused to share the packaging

at the time of the claim. Usually, insurance companies ask for the original packaging of the stent so that the genuineness of the product and the pricing can be ascertained by scanning the code.

Stent companies will be meeting NPPA and ministry officials on Tuesday to understand the billing structure. "The discussion is on practical billing arrangement and tax liability, and role of hospital pharmacy if any. Also, there is no clarity on who will bear the inventory cost", an industry expert added. NPPA further said that "no additional charge over and above the ceiling price notified earlier in price notification shall be charged from the consumer except local sales tax and VAT, if paid in actual".

INDUSTRY STORIES

The Times of India
February 21, 2017

The article brings to light the fact that insurance companies are preparing to engage with hospitals on bringing down the cost of heart surgeries involving stents.

Shreeraj Deshpande shared that although there has been no official communication, it is rumoured that hospitals are increasing the cost of surgeries as there is no price control on what they charge for procedures.

Insurers deploy drones to check claims by farmers

RAHUL WADKE
Mumbai, March 14

The use of drones for agricultural surveys by insurance companies is fast catching up. Images from the drones are their latest tools in assessing crop damages and catching insurance frauds.

Farmers buy insurance for one type of crop but sow another crop, and then claim damages. In such situations, drone surveys are helping catch the discrepancies and fraudulent claims, says Rajeev Chaudhary, Chief Risk Officer at Agriculture Insurance Company of India.

Citing an example, he said that in Rajkot, Gujarat, there are many instances where farmers have taken insurance for the groundnut crop, which is a risky and vulnerable crop, but sowed cotton. Since the harvesting time of both the crops is different, drone surveys were carried out to get a clear picture on the ground, he said.

"The matter is being taken up with the State government on the basis of drone images," he said.

Jatin Singh, CEO of Skymet Weather Services, said hundreds of crores worth of settlements have not been made due to fraudulent claims. In one State, the premium is ₹400 crore per season, and settlement is held up due to the fraudulent claims, he said.

Eye in the sky

Skymet has 15 fixed-wing drones and has been providing agriculture survey services to insurance companies and the governments of Maharashtra, Gujarat, Rajasthan and Madhya Pradesh. The company is a member of the NITI Aayog panel on the use of drones for agriculture.

Singh said that the business of agriculture surveys based on drones has been growing significantly and has been instrumental in detecting insurance frauds and



ascertaining flood insurance risk, crops loss and acreage. In one State, the crop declaration by farmers was incorrect and the issue is under investigation, he said. To remove various discrepancies in the crop insurance schemes, the Centre last year launched Pradhan Mantri Fasal Bima Yojana (PMFBY), which was implemented from kharif season 2016-17 along with the pilot Unified Package Insurance Scheme and restructured Weather-based Crop Insurance Scheme.

The premium under PMFBY is 2

per cent for kharif crops and 1.5 per cent for rabi crops.

Alpesh Shah, Senior Partner and MD of Boston Consulting Group (India), said that insurance frauds in certain areas of the country are high.

KG Krishnamoorthy Rao, Managing Director and CEO of Future Generali India Insurance Company, said insurance companies are trying to improve the method of claims settlement with technology.

Use of drones is helping in better and more accurate estimation of losses. When frauds happen, apart from losses for insurance companies there is the possibility of an increase in premium, which is not in the interest of farmers.

Therefore, accurate assessment of farm losses could also lead to a correction in the premium amount for the farmers, he said.

INDUSTRY STORIES

The Hindu Business Line March 15, 2017

The article is about the insurance companies using drone to check the claims made by the farmers.

Mr. Rao said the companies are trying to improve the methods of claims settlement with technology.



PRESS RELEASE

FGII enters into bancassurance tie-up with BoM

Future Generali India Insurance Company (FGII) said it has entered into a corporate agency tie-up with Bank of Maharashtra. "Bancassurance is one of the key avenues to distribute products. Our focus is to offer customised products, best customer service and sustain the trust of customers of Bank of Maharashtra," FGII MD and CEO KG Krishnamoorthy Rao said.

PRESS RELEASE – FGII TIE-UP WITH BANK OF MAHARASHTRA

The Financial Express
January 31, 2016

FGII's tie-up with Bank of Maharashtra to offer retail and rural products to customers of the bank was covered in major financial papers.

Future Generali India, Bank of Maharashtra in insurance pact

OUR BUREAU

New Delhi, January 31

Future Generali India Insurance, a private sector general insurer, has entered into a corporate agency tie-up for its products with Bank of Maharashtra (BoM), a public sector bank.

With this tie-up, BoM's customers will be able to buy motor, home, shopkeeper and rural insurance products at any of the 1,896 branches of the bank.

KG Krishnamoorthy Rao, MD and CEO, Future Generali India, said bancassurance is one of the key avenues to distribute insurance products across a wider audience. "An association with Bank of Maharashtra will aid us in building a strong outreach network for our customers," Rao added.

PRESS RELEASE – FGII TIE-UP WITH BANK OF MAHARASHTRA

The Hindu Business Line
February 01, 2016

FGII's tie-up with Bank of Maharashtra to offer retail and rural products to customers of the bank was covered in major financial papers.

Product launches



MUTUAL FUNDS

Axis Mutual Fund has launched Axis Emerging Opportunities Fund Series 2. The scheme will invest in a diversified portfolio of equity and equity related instruments of mid-cap companies. The minimum investment is ₹5,000. The new fund offer closes on 17 February.



INSURANCE

Future Generali India Insurance has tied up with Bank of Maharashtra to offer retail and rural insurance products through the bank's 1,896 branches. This will allow customers to avail of motor, home, shopkeeper and rural insurance products. The insurance company expects to cover 15 million customers of the bank with this tie-up.



BANKING

Lakshmi Vilas Bank, in collaboration with Fisdom, has launched financial planning and wealth management services based on the robo-advisory platform. The platform, Mission FINFIT, will include services like getting the KYC done, investing money in various platforms, viewing the account summary and withdrawing the invested money.



EDUCATION

Fullerton India has launched Finnovatica, a platform to nurture ideas from students. It will provide a platform for aspiring student entrepreneurs to design and develop ideas primarily in the field of finance and commerce.

PRESS RELEASE – FGII TIE-UP WITH BANK OF MAHARASHTRA

ET Wealth
February 02, 2016

FGII's tie-up with Bank of Maharashtra to offer retail and rural products to customers of the bank was covered in major financial papers.

FGII ties up with Bank of Maharashtra

Future Generali India Insurance Company Limited (FGII), a joint venture between Future Group - the game changers in Retail Trade in India and Generali – a 186 years old global insurance group, has entered into a corporate agency tie-up for its products with Bank of Maharashtra, one of the leading Public Sector banks in India. With this association, the banks' customers will be able to avail motor, home, shopkeeper and rural insurance products at any of the 1,896 branches of the bank.



From Left to Right - R.K.Gupta, Executive Director, Bank of Maharashtra, Ravindra Prabhakar Marathe, MD & CEO, Bank of Maharashtra and Anurag Sinha, Senior VP – Bancassurance and Zonal Manager – West, Future Generali India Insurance exchanged the Corporate Agency Agreement on 25th January 2017.

PRESS RELEASE – FGII TIE-UP WITH BANK OF MAHARASHTRA

Business Standard
February 02, 2016

FGII's tie-up with Bank of Maharashtra to offer retail and rural products to customers of the bank was covered in major financial papers.

मोटर दावे झटपट निकाली काढण्यासाठी अॅप लॉंच

मुंबई : भारतातल्या रिटेल व्यापारात क्रसटर्णी देण्यात उद्योगसंमूह अली ओझर असणारा प्युचर ग्रुप आणि जनरली या १८४ वर्ष जुन्या आणि जगातल्या ५० मोठ्या कंपन्यांमध्ये मोतलदार होणाऱ्या जागतिक विमा समूहाची संयुक्त साझेदारी असणाऱ्या प्युचर जनरली इंडिया इन्शुरन्स कंपनी लिमिटेड (एकजीआयआय) या विमा कंपनीने आपल्या मोटर दावे तपासणीसाठी आर्बिओस वा अॅपच्या लॉंचची घोषणा केली.

२२व हाऊस लघसनीसाठी सहा महिन्यांसाठी या अॅपचे सॉफ्ट लॉंच करण्यात आले आहे. सुधारित विनवृक अनुभव देण्याची अॅपची क्षमता लक्षात घेवून तयार करण्यात आली होती. आज हे अॅप सर्व इन हाऊस मोटर दावे तपासणीसाठीकडून अत्यांत बळखीपणे वापरले जाते. अॅप मॉसच्या मदतीने ७० टक्के मोटर विमा दाव्यांचा निकषय तक्षणी करडाच वेईल आणि मोटर

विमा दाव्यांच्या तोडण्यांसाठी ५० टक्के समी वेळ लागेल, अशी आशा कंपनीतय करतो. या अॅप-मॉसचे वैशिष्ट्ये अशी आहेत. सर्वोच्च अॅप्टो ऑप्टीकेशन, तक्षणी काळपटव अॅपि फॉटो अक्सेड करणायी सोप, ऑनसीअरमुळे एस्टिमेटस आणि इनव्हीडिसेसभातून अॅपचे अॅप अॅकडेमॉड सक्षम होणार. दाव्याची सगुरी आणि सेटलमेंट होणार काबडडेक. दाव्यांच्या संपर्क जोडनचक्रातध्ये दावे सेटल होणार ५० टक्क्यांहून अधिक जलद वेळीत. बाहकॉना सेटलमेंट अॅडव्हाइस तर वीजेचना डिस्कार्ज अॅडव्हाइस देणार. ऑग्लान्टिन अॅपि ऑनलाईन अशा दोन्ही पद्धतीतध्ये कायंता.

या लॉंचबद्दल बोलताना प्युचर जनरली इंडिया इन्शुरन्स कंपनी लिमिटेडचे एमडी आणि सीईओ के. जी. कृष्णमूर्ती म्हणाले, "बाहकॉना अधिक चांचलं भेवा देण सारी बाबती

नवनवीन तांत्रिक उपक्रमे तयारण्यात आरम्भानी एहण्णयाच आमचा नेहमीच प्रवास असतो. बाहकॉनासाठी दाव्यांचा अनुभव अधिक सोपा करणाऱ्याच्य टूट्टीने उपलब्धलेल अॅप मॉस हे पाडल आहे. दाव्याची सूचना मिळाले सोगेई झाल्याने आणि जलद तोडण प्रक्रियेमुळे या क्षेत्रत आमी नवा मापडेड निर्माण करु असा विश्वास आम्हांला वाटतो. प्युचर जनरली इंडिया इन्शुरन्स कंपनी लिमिटेडचे सीओओ इंडिया तयारण म्हणाले, "वर्तमानातध्ये साडवने बदल होत असल्याने त्याचा फायदा करून घेण्याबाबत आमी अॅडव्हस आम्हांले असतो. आब मॉस अॅपच्या लॉंचमुळे बाहकॉनासाठी विमा दाव्यांच्या तोडण्याची प्रक्रिया आम्हांले सुधारेल आणि मोटर विमा क्षेत्राची समीकलन बदलण्याच्या अक्षमच्या प्रवासांना निईडत दिश प्राप्त होईल. ही कंपनी आरल्या बाहकॉना तसंच कंपन्यांच रिटेल, कर्माईअल, वेव्हिडक आणि जामीन भाषातल्या उणवटनच्या माध्यमातून एफॉरिभक तोडणे पुरवते.

प्युचर जनरली इंडिया इन्शुरन्सचा उपक्रम

PRESS RELEASE - I-MOSS APP

Prahar
April 05, 2016

The i-MoSS app was launched for motor claim surveyors of the company for faster settlement of claims.

The launch news was published in financial and mainline papers, magazines and regional newspapers.

मोटर विमा दाव्याच्या सर्वेक्षणासाठी 'फ्युचर जनराली'चा डिजिटल प्रघात

व्यापार प्रतिनिधी, मुंबई

खासगी क्षेत्रातील सामान्य विमा कंपनी फ्युचर जनराली इंडिया इन्शुरन्स कंपनी लिमिटेडने आपल्या मोटर दावे तपासणाऱ्या 'आय-मॉस' ॲपचा वापर सुरू करित असल्याची घोषणा केली. मोटर दावे तपासनीसांकडून वापरात येणाऱ्या या ॲपच्या मदतीने ७० टक्के मोटर विमा दाव्यांचा निष्कर्ष तत्क्षणी विनाविलंब काढता येईल.

ज्यायोगे दाव्यांचे निवारण ५० टक्के कमी वेळात आणि अचुकतेने होणे

कंपनीला अपेक्षित आहे.

ग्राहकांना अधिक चांगली सेवा देता यावी यासाठी नवनवीन तांत्रिक उपक्रम राबवण्यात अग्रस्थानी राहण्याचा फ्युचर जनरालीचा नेहमीच प्रयत्न असतो. हे ॲपच पडलेले पाऊल त्याचेच प्रत्यंतर आहे, असे कंपनीचे व्यवस्थापकीय संचालक व मुख्याधिकारी के जी कृष्णमूर्ती यांनी सांगितले.

दाव्याची सूचना मिळणे सोपे झाल्याने आणि जलद तोडगा प्रक्रियेमुळे या क्षेत्रात नवीन मापदंड स्थापला जाईल, असा विश्वास त्यांनी व्यक्त केला.

PRESS RELEASE – I-MOSS APP

Loksatta

April 06, 2016

The i-MoSS app was launched for motor claim surveyors of the company for faster settlement of claims.

The launch news was published in financial and mainline papers, magazines and regional newspapers.

Future Generali ties up with 10 banks for rural insurance push

Future Generali India Insurance Company Limited on Wednesday announced tie-ups with 10 medium and small size banks in Kolhapur and Sangli districts in Maharashtra with an aim to increase rural insurance penetration. Through these tie-ups, the company will majorly focus on its rural insurance and micro insurance portfolios which will be customised as per the requirements of the banks' customers.

PRESS RELEASE – FGII TIE-UPS WITH BANKS IN SANGLI AND KOLHAPUR

The Financial Express
April 21, 2016

FGII entered into bancassurance tie-ups with medium and small size banks in Sangli and Kolhapur regions. The tie-up news was carried by top financials.

Future Generali eyes 30% growth in rural, micro insurance business this fiscal

Ties up with 10 banks in rural Maharashtra

PRESS TRUST OF INDIA

New Delhi, April 21

Future Generali is looking at 30 per cent growth in business from the rural and micro sector in the current fiscal. It has tied up with multiple banks at Kolhapur and Sangli regions in Maharashtra to focus on small- and mid-size businesses.

"Insurance penetration is a

real concern in India today and these tie-ups will ensure that people even in the remotest of places get adequate coverage and are made financially aware. These tie-ups are vital to provide financial access to rural households, thus ensuring better standards of living," said KG Krishnamoorthy Rao, MD and CEO, Future Generali India Insurance, in a statement on Thursday.

"We expect rural and micro insurance to grow by 30 per cent by end of 2016-17," Rao said.

The general insurer has tied



KG Krishnamoorthy Rao, MD and CEO, Future Generali India

up with 10 medium- and small-size banks in Kolhapur and Sangli districts aimed at increasing rural insurance penetration.

"With these tie-ups, the

company aims to tap the opportunities available in the ever-growing SME industry and diversified loan portfolio of these banks," it said.

Customers will be able to buy policies to cover livestock, tractors, vehicles and health of self and family through these banks, the company said.

Future Generali India Insurance is a joint venture between Future Group, one of the biggest retailers of India, and Generali, a 184-year-old Europe based global insurance group.

PRESS RELEASE - FGII TIE-UPS WITH BANKS IN SANGLI AND KOLHAPUR

The Hindu Business Line
April 22, 2016

FGII entered into bancassurance tie-ups with medium and small size banks in Sangli and Kolhapur regions. The tie-up news was carried by top financials.

ग्रामीण आणि मायक्रो इन्शुरन्स वाढविण्यावर भर

फ्युचर जनरली इंडिया इन्शुरन्सचा
महाराष्ट्रातील विविध बँकांशी करार

पशुधन, वाहनांसाठी विमा;
स्वतः व कुटुंबासाठी आरोग्यविमा

फ्युचर जनरली इंडिया इन्शुरन्स कंपनीने कोल्हापूर आणि सांगली जिल्हाप्रदेशातल्या १० मध्यम आणि लघु आकाराच्या बँकांशी करार केले. ग्रामीण भागामध्ये विमा योजनांचा अधिक विस्तार व्हावा हे यामागचे प्रमुख उद्दिष्ट आहे. या टाय-अप्सच्या माध्यमातून कंपनी प्रामुख्याने ग्रामीण विमा आणि मायक्रो इन्शुरन्स पोर्टफोलिओवर अधिक भर देणार आहे, पशुधन, ट्रॅक्टर, वाहनांसाठी विमा योजना आणि स्वतः तसेच कुटुंबासाठी आरोग्यविमा योजना खरेदी करता येणार आहे.

वारणा सहकारी बँक, सांगली जिल्हा मध्यवर्ती को-ऑपरेटिव्ह बँक, आजरा अर्बन को-ऑपरेटिव्ह बँक, कोल्हापूर जिल्हा मध्यवर्ती को-ऑपरेटिव्ह बँक, कल्लाप्याअण्णा इचलवरंजी जनता सहकारी बँक, सांगली अर्बन को-ऑपरेटिव्ह बँक या बँकांशी कंपनीने करार केला आहे. त्यांच्या जोडीला कंपनी या भागातल्या आद्य पीपल्स को-ऑपरेटिव्ह बँक, कुंभी कासारी को-ऑपरेटिव्ह बँक आणि दशवंत सहकारी को-ऑपरेटिव्ह बँक या बँकांशीही व्यवहार करते. या टाय-अप्सच्या माध्यमातून या बँकांच्या सातत्याने विकसित होत असणाऱ्या एसएमई इंडस्ट्री आणि वेगवेगळ्या लोन पोर्टफोलिओमधल्या सधे मिळवण्याचा कंपनीचा उद्देश आहे.

या नव्या घडामोडीबद्दल फ्युचर जनरली इंडिया इन्शुरन्स कंपनी

लिमिटेडचे एमडी आणि सीईओ के. जी. कृष्णमूर्ती राव म्हणाले, "यदाच्या केंद्रीय अर्थसंकल्पातून हे स्पष्टपणे निदर्शनास आले की, सरकारचा रोख हा ग्रामीण आणि कृषिविषयक विकासाकडे आहे. आजघडीला विन्याचा विस्तार हा भारतातला एक चिंताजनक विषय आहे. या टाय-अप्सच्या माध्यमातून अगदी दुर्गम भागात राहणाऱ्या व्यक्तीला पुरेसे विमासंरक्षण मिळेल आणि त्यांना आर्थिक भान येईल, याची काळजी घेतली जाईल. ग्रामीण भागातल्या घरांना आर्थिक उपलब्धता प्राप्त करून देण्यासाठी ही टाय-अप्स अत्यंत गरजेची आहेत, ज्यामुळे त्यांचे जीवनमान अधिक उंचावेल. २०१७ या आर्थिक वर्षाच्या अखेरीस ग्रामीण आणि मायक्रो इन्शुरन्समध्ये ३० टक्क्यांनी वाढ होईल, अशी आमची अपेक्षा आहे."

बँकेश्युरन्स विभागाचे प्रमुख अनुराग सिन्हा म्हणाले, "समाजातल्या अधिक व्यापक विभागाला ग्रामीण तसेच मायक्रो इन्शुरन्स पुरवण्यासाठी को-ऑपरेटिव्ह आणि ग्रामीण बँकांशी टाय-अप्स करण्यावर भर देत आहेत. अलीकडेच झालेल्या टाय-अप्सच्या माध्यमातून आम्ही महाराष्ट्र विभागातले आपले स्थान अधिक दळकट बनवले आहे. २०१७ या आर्थिक वर्षात आमचा बँकेश्युरन्स व्यवसाय ५० टक्क्यांनी वाढेल, अशी आमची अपेक्षा आहे."

PRESS RELEASE - FGII TIE-UPS WITH BANKS IN SANGLI AND KOLHAPUR

Amrutwel Money
May 26, 2016

Besides coverage in Mumbai and Pune newspapers, the tie-up news was published in regional newspapers of Sangli and Kolhapur district.

प्रयुचर जनरालीचा बँकांशी करार

▶▶ कोल्हापूर टाइम्स टीम

प्रयुचर जनराली इंडिया इन्शुरन्स कंपनी लिमिटेड या विमा कंपनीने कोल्हापूर व सांगली जिल्ह्यातील दहा मध्यम व लघु आकाराच्या बँकांशी करार केला आहे. यामधून ग्राहकांना पशूधन, ट्रॅक्टर्स, वाहनांसाठी विमा योजना आणि स्वतः व कुटुंबासाठी आरोग्य विमा योजना घेता येणार आहे.

वारणा सहकारी बँक, सांगली जिल्हा मध्यवर्ती सहकारी बँक, आजरा अर्बन को ऑप बँक, कोल्हापूर जिल्हा मध्यवर्ती सहकारी बँक, कल्लाप्पाण्णा इचलकरंजी जनता सहकारी बँक, सांगली अर्बन को ऑप बँक यांच्याशी करार केला आहे. त्या जोडीला आप्टा पीपल्स, कुंभी कासारी, यशवंत सहकारी बँकांशी व्यवहार करते.

कंपनीचे एमडी के. जी. कृष्णमूर्ती राव यांनी या टाय अप्सच्या माध्यमातून दुर्गम भागात पुरेसे विमा संरक्षण मिळेल, याची काळजी घेतली जाईल. ग्रामीण भागात घरांना आर्थिक उपलब्धता देण्यासाठी ही योजना गरजेची आहे, असे ते म्हणाले.

PRESS RELEASE - FGII TIE-UPS WITH BANKS IN SANGLI AND KOLHAPUR

Maharashtra Times
April 27, 2016

Besides coverage in Mumbai and Pune newspapers, the tie-up news was published in regional newspapers of Sangli and Kolhapur district.

ग्रामीण विमा व्यवसायात ३० टक्के वाढीचे फ्युचर जनरालीचे लक्ष्य

मुंबई : ग्रामीण भागामध्ये विमा योजनांच्या अधिक विस्तारासाठी फ्युचर जनराली इंडिया इन्शुरन्स कंपनी लिमिटेड या खासगी विमा कंपनीने आज कोल्हापूर आणि सांगली जिल्ह्यातल्या १० मध्यम आणि लघू आकाराच्या बँकांशी करार केल्याची बुधवारी घोषणा केली.

या सामंजस्याच्या माध्यमातून या बँकांच्या ग्राहकांच्या गरजांनुसृत रचना करण्यात आलेली सूक्ष्म विमा उत्पादने वितरित केली जाणार आहेत. ज्यायोगे बँकेच्या ग्राहकांना पशुधन, ट्रॅक्टर्स, वाहनांसाठी विमायोजना आणि स्वतःसाठी तसेच कुटुंबासाठी आरोग्यविमा योजना खरेदी करता येतील.

या प्रकारच्या व्यवसाय सामंजस्यातून २०१७ या आर्थिक वर्षाच्या अखेरीस कंपनीच्या ग्रामीण आणि सूक्ष्म विमा व्यवसायामध्ये ३० टक्क्यांनी वाढ होईल, अशी अपेक्षा फ्युचर जनराली इंडिया इन्शुरन्स कंपनी लिमिटेडचे व्यवस्थापकीय संचालक आणि मुख्याधिकारी के. जी. कृष्णमूर्ती राव यांनी व्यक्त केली. या काळात कंपनीचा बँक अॅश्युरन्स व्यवसाय ५० टक्क्यांनी वाढणे अपेक्षित आहे. वारणा सहकारी बँक, सांगली जिल्हा मध्यवर्ती सहकारी बँक, आजरा अर्बन, कोल्हापूर जिल्हा मध्यवर्ती सहकारी बँक, कल्लप्पा अण्णा इचलकरंजी जनता सहकारी बँक, सांगली अर्बन या बँकांशी कंपनीने करार केला आहे.

PRESS RELEASE - FGII TIE-UPS WITH BANKS IN SANGLI AND KOLHAPUR

Loksatta
April 27, 2016

Besides coverage in Mumbai and Pune newspapers, the tie-up news was published in regional newspapers of Sangli and Kolhapur district.

App for motor claims surveys

Future Generali India Insurance has recently launched i-MoSS (Instant-Mobile Survey and settlement) app for its motor claim surveyors. With the advent of its recent innovation, the company expects to reduce the total time by 50 per cent which is required for motor insurance claim settlement.

The app is an extreme timesaver for both customers and surveyors with features like 'auto allocation' of survey, 'on the spot' uploading of documents and Optical Character Recognition (OCR) feature, enabling auto calculation from the estimated invoice given by the repair centre.

A case can be assigned to the surveyor over the app and this can be further used to contact the customer, viewing past and present policies, uploading damaged vehicle pictures and to transfer funds to customer's account after concluding the case. The application is further capable of working in offline mode and generating instant approvals to the repair centre. The company expects to settle 70 per cent of the claims on the spot with this app.



PRESS RELEASE - I-MOSS APP

Outlook Money
June 02, 2016

The i-MoSS app was launched for motor claim surveyors of the company for faster settlement of claims.

The launch news was published in financial and mainline papers, magazines and regional newspapers.

Future Generali India Insurance extends its support to 'Muktashala'

Future Generali India Insurance Company Limited (FGII), a joint venture between Future Group - the game changers in Retail Trade in India and Generali - a 184 years old global insurance group featuring among the world's 50 largest companies*, has extended its support to 'Muktashala' - a residential facility to restore the educational rights of 80 tribal children of migrant workers at Mahad in Raigad district of Maharashtra. The facility was inaugurated today in presence of the top management and employee volunteers from the company. This initiative, in association with Pride India, emphasizes the company's commitment towards uplifting the society through constructing and supporting sustainable solutions for the key issues related to Education, Health and Environment.

In Muktashala, the resident children are provided with nutritious food, qualified teachers, uniforms and educational materials, computers and medicinal support. Also to promote high-esteem among the children, they have been provided with sports materials and other resources supporting their extra-curricular and recreational activities.

K. G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer of Future Generali India Insurance Company Limited commented on the launch, "With our well-planned intervention, we are dedicated towards building the right environment for the overall development of these children, thus ensuring that no child is deprived of his/her fundamental right to

access quality education. We believe that education is the gateway to successful and stable life which will eventually bring prosperity to the country as well."

On the day of the inauguration, the children presented a folk music and dance performance with great zeal and zest. Also a drawing competition on the topic of 'Importance of Sanitation' was organized in order to educate the children on the benefits of living in hygienic conditions.

Easwara Narayanan, Chief Operating Officer, Future Generali India Insurance Company Limited added, "In such societies/groups, it's the child who learns and educates elders on sanitation. Our initiative to organize this competition was to convey a message on the importance and benefits of sanitation. This will help the children know the ways and means of clean sanitation for a better living from an early age and eventually live in a cleaner society."

FGII believes that it is essential to empower the children to break the vicious circle of poverty and contribute constructively in nation building. With Muktashala, the company aims towards sustaining formal education in a seemingly impossible case of tribal migrants, serving as a great benefit for the children who would otherwise have dropped out of their schools due to migration. Through their active intervention, FGII expects a minimum 55% increase in access to quality education along with an estimated 80% increase in the learning levels of the children at the facility.

PRESS RELEASE

Shankhdun
December 02, 2016

FGII extends support to Mukhtshala - a residential facility to restore the educational rights of 80 tribal children of migrant workers at Mahad in Raigad district of Maharashtra.

The news on formal launch of this initiative was published in regionals and mainline publications.

फ्यूचर जेनराली ने शुरू की 'मुक्तशाला'

मुंबई, ए. भारत में रिटेल कारोबार में बड़े बदलाव लाने वाले फ्यूचर समूह और पुराने वैश्विक बीमा समूह जेनराली के संयुक्त उद्यम एफजीआईआई ने महाराष्ट्र के रायगढ़ जिले में महाद में प्रवासी मजदूरों के 80 आदिवासी बच्चों के शैक्षणिक अधिकार दिलाने के लिए एक आवासीय सुविधा 'मुक्तशाला' को अपना समर्थन देने का निर्णय लिया है. प्राइड इंडिया के साथ शुरू किया गया यह प्रयास शिक्षा, स्वास्थ्य और पर्यावरण जैसे मुख्य विषयों के लिए स्थायी समाधानों को तैयार करने और उन्हें मदद देकर समाज को बेहतर बनाने की कंपनी की प्रतिबद्धता पर जोर देता है.

PRESS RELEASE

Navbharat

December 03, 2016

FGII extends support to Mukhtshala - a residential facility to restore the educational rights of 80 tribal children of migrant workers at Mahad in Raigad district of Maharashtra.

The news on formal launch of this initiative was published in regionals and mainline publications.

'मुक्तशाळे'ला पाटिंबा

। मुंबई : फ्युचर जनराली इंडिया इन्श्युरन्स कंपनी लिमिटेड (एफजीआयआय) या विमा कंपनीने 'मुक्तशाळे'ला आपला पाटिंबा जाहीर केला आहे. 'मुक्तशाळा' ही एक निवासी शाळा असून याद्वारे महाराष्ट्रातल्या रायगड जिल्ह्यातल्या महाड इथल्या भटक्या जमातीमधल्या कष्टकऱ्यांच्या ८० मुलांचा शिक्षणाचा हक्क अबाधित राखणे हे या शाळेचे उद्दिष्ट्य आहे. या केंद्राचे उद्घाटन कंपनी व्यवस्थापनातले उच्चपदस्थ आणि कर्मचारी स्वयंसेवकांच्या उपस्थितीत करण्यात आले. शिक्षण, आरोग्य आणि पर्यावरण या क्षेत्रांशी निगडित महत्त्वाच्या प्रश्नांवर शाश्वत तोडगे काढून त्यायोगे समाजाच्या कल्याण करण्याप्रतिच्या आपल्या वचनाची पूर्तता करण्याची कंपनीची धडपड यातून दिसून येते. 'प्राईड इंडिया' या संस्थेसोबत हा उपक्रम हाती घेतला आहे.

PRESS RELEASE

Punyanagari
December 05, 2016

FGII extends support to Mukhtshala - a residential facility to restore the educational rights of 80 tribal children of migrant workers at Mahad in Raigad district of Maharashtra.

The news on formal launch of this initiative was published in regionals and mainline publications.

FGII enters into a tie-up with Bank of Maharashtra

Mumbai: Future Generali India Insurance Company (FGII) on Monday said it has entered into a corporate agency tie-up with Bank of Maharashtra.

“Bancassurance is one of the key avenues to distribute products. Our focus is to offer customised products, best customer service and sustain the trust of customers of Bank of Maharashtra,” FGII Managing Director and CEO KG Krishnamoorthy Rao said in a re-

lease issued here. Currently bancassurance accounts for 5 per cent of Future Generalis total business. It has tie-up with over 100 banks.

“Through this partnership, we aim to immensely benefit our customers by providing them an ease of access while choosing from a diverse range of non-life insurance products, all under one roof,” Bank of Maharashtra MD and CEO Ravindra Prabhakar Marathe said. *PTI*

PRESS RELEASE – FGII TIE-UP WITH BANK OF MAHARASHTRA

Sakal Times
January 31, 2017

The regional newspapers covered the news FGII-BoM tie-up.

BOM- फ्यूचर जेनरली गठबंधन



पुणे. बँक ऑफ महाराष्ट्र ने फ्यूचर जेनरली इंडिया इंश्योरेंस के साथ कॉर्पोरेट एजेंसी करार किया है. देश भर में बँक ऑफ महाराष्ट्र की 1,896 शाखाओं में से किसी भी शाखा से ग्राहक फ्यूचर जेनरली के गैर-जीवन बीमा उत्पाद, मेडिकलेम व स्वास्थ्य बीमा पॉलिसियां ले सकते हैं. करार की घोषणा करते हुए बँक ऑफ महाराष्ट्र के प्रबंध निदेशक व सीईओ रवींद्र मराठे और फ्यूचर जेनरली के प्रबंध निदेशक व सीईओ आर. के. गुप्ता.

PRESS RELEASE – FGII TIE-UP WITH BANK OF MAHARASHTRA

Navbharat
January 31, 2017

The regional newspapers covered the news
FGII-BoM tie-up.



विमा विक्रीबाबतचा करार बँक ऑफ इंडियाने पयुचर जनराली इंडिया इन्शुरन्स कंपनीवरोबर नुकताच पुण्यात केला. यावेळी बँकेचे व्यवस्थापकीय संचालक व मुख्य कार्यकारी अधिकारी रवींद्र मराठे, कार्यकारी संचालक आर. के. गुप्ता, महाव्यवस्थापक सी. के. चर्मा तसेच विमा कंपनीचे वरिष्ठ उपाध्यक्ष अनुराग सिन्हा, उपाध्यक्ष प्रशांत कुलकर्णी आदी उपस्थित होते.

PRESS RELEASE - FGII TIE-UP WITH BANK OF MAHARASHTRA

Loksatta
January 31, 2017

The regional newspapers covered the news
FGII-BoM tie-up.

UCO Bank, Future Generali tie up

Kolkata, March 15

Private insurer Future Generali India Insurance Company (FGII) has entered into a corporate agency tie-up for its products with public lender UCO Bank. The PSU lender will provide a window at its bank branches for marketing FGII's offerings. Apart from UCO, the company has tie-ups with over 100 banks across the country. At present, the bancassurance model accounts for 5 per cent of the insurer's total business. The company aims to achieve a growth of 80 per cent by FY18. **OUR BUREAU**

PRESS RELEASE

The Hindu Business Line
March 15, 2017

FGII Tie-up with UCO Bank

The regional newspapers covered the news FGII-BoM tie-up.

ইউকো ব্যাঙ্কে বিমার সুবিধা

আজকালের প্রতিবেদন

ইউকো ব্যাঙ্কের সঙ্গে চুক্তি করল
ফিউচার জেনারেলি ইন্ডিয়া
ইনশিওরেন্স কোম্পানি। এবার
থেকে ইউকো ব্যাঙ্কের শাখা থেকেই
ফিউচার জেনারেলির স্বাস্থ্য, বাড়ি,
গাড়ি, সফর-সহ বিভিন্ন বিমার ফর্ম
পাবেন গ্রাহকরা। গ্রাহকদের কাছে
তুলে ধরা হবে কোন বিমায়, কী কী
সুবিধা পাবেন গ্রাহকরা। সারা দেশের
ইউকো ব্যাঙ্কের ৩০৫০ শাখা থেকেই
এই বিমা সংগ্রহ করতে পারবেন
গ্রাহকরা।

PRESS RELEASE

Aajkal
March 16, 2017

The regional newspapers covered the news
FGII-BoM tie-up.

ইউকো ব্যাংক এবং এফজিআইআই চুক্তি



নিজস্ব প্রতিবেদন: ইউকো ব্যাংকের সঙ্গে বাণিজ্যিকভাবে চুক্তিবদ্ধ হলে ফিউচার জেনারেলি ইন্ডিয়া ইনস্যুরেন্স কোম্পানি লিমিটেড (এফজিআইআই)। এই কর্পোরেট এজেন্সি টাই-আপের মাধ্যমে ফিউচার জেনারেলির স্বাস্থ্যবিমা, গাড়িবিমা, অগ্নিবিমা, পুষ্টিবিমা, এমনকী, গ্রামীণ নিম্ন পরিবেশের সুবিধা পাবেন ইউকো ব্যাংকের ৩,০৫০টি শাখার গ্রাহকরা। এফজিআইআইয়ের ম্যানেজিং ডিরেক্টর এবং সিইও কেজি কুমার সিংহ ইউকো ব্যাংকের ম্যানেজিং ডিরেক্টর এবং সিইও রবিকুমার টাকুরের সঙ্গে বৃহত্তর বর্ণনায়টে এজেন্সি এগ্রিমেন্ট স্বাক্ষর করেছেন।

PRESS RELEASE

Ekdin

March 16, 2017

FGII Tie-up with UCO Bank

The regional newspapers covered the news FGII-BoM tie-up.

ফিউচার জেনারেলিৰ চুক্তি
ইউকো ব্যাংকৰ সঙ্গে চুক্তিবদ্ধ
হল ফিউচার জেনারেলি ইন্ডিয়া
ইনসিওৰেন্স। বুধবার দুই সংস্থার সঙ্গে
এই চুক্তি হয়। এই চুক্তিৰ ফলে ইউকো
ব্যাংকৰ ৩০৫০টি শাখায় স্বাস্থ্য, গাড়ি,
ভ্রমণ-সহ নানা বিমার সুবিধা দেবে
ফিউচার জেনারেলি।

PRESS RELEASE

Ebela

March 16, 2017

FGII Tie-up with UCO Bank

The regional newspapers covered the news
FGII-BoM tie-up.

ইউকো ব্যাঙ্কের চুক্তি

এই সময়: বিমা প্রকল্প বিক্রির উদ্দেশ্যে ইউকো ব্যাঙ্কের সঙ্গে কর্পোরেট এজেন্সি চুক্তি করল বেসরকারি জীবন বিমা সংস্থা ফিউচার জেনেরালি ইন্ডিয়া ইনসিওরেন্স কোম্পানি লিমিটেড। বর্তমানে, বিমা সংস্থাটির মোট ব্যবসার ৫ শতাংশ ব্যাঙ্কের মাধ্যমে বিক্রি হয়। চুক্তি অনুযায়ী, ইউকো ব্যাঙ্ক তাদের শাখাগুলিতে বিমা সংস্থাটির প্রকল্প বিক্রির জন্য পৃথক ব্যবস্থা রাখবে।

PRESS RELEASE

Ei Samay
March 16, 2017

FGII Tie-up with UCO Bank

The regional newspapers covered the news FGII-BoM tie-up.

यूको का इश्योरेंस कंपनियों से समझौता

जागरण संवाददाता, कोलकाता : यूको बैंक ने कॉर्पोरेट एजेंसी के तहत दो जनरल इश्योरेंस कंपनियों के साथ समझौता किया है। गत दिनों यूको बैंक ने बैंकासुरेंस बिजनेस मॉडल के तहत फ्यूचर जेनेरली इंडिया इश्योरेंस कंपनी लिमिटेड व लिबर्टी वीडियोकॉन जनरल इश्योरेंस कंपनी लिमिटेड के साथ समझौता किया। इन दोनों समझौते के दस्तावेजों पर यूको बैंक के मुख्यालय में हस्ताक्षर किए गए। इस समझौते के तहत बैंक इन दोनों जनरल इश्योरेंस कंपनियों के जनरल इश्योरेंस उत्पादों का वितरण करेगा। इस मौके पर यूको बैंक के प्रबंध निदेशक व सीईओ आरके ठाकर, फ्यूचर जेनेरली इंडिया इश्योरेंस के प्रबंध निदेशक व सीईओ के.जी. कृष्णामूर्ति और लिबर्टी वीडियोकॉन जनरल इश्योरेंस के सीईओ व पूर्णकालिक निदेशक रूपम अस्थाना उपस्थित थे।



समझौते के मौके पर उपस्थित वरिष्ठ पदाधिकारी • जागरण

PRESS RELEASE

Dainik Jagaran
March 17, 2017

FGII Tie-up with UCO Bank

The regional newspapers covered the news FGII-BoM tie-up.

ইউকো ব্যাংক চুক্তি করল দুই বিমা কোম্পানির সঙ্গে

নিজস্ব প্রতিনিধি, কলকাতা: ইউকো ব্যাংক দু'টি জেনারেল ইনসিওরেন্স কোম্পানির সঙ্গে চুক্তি করল। গোটা দেশে বিমার পণ্য যাতে আরও সহজে বিভিন্ন শাখায় পাওয়া যায়, সেই লক্ষ্যেই এই চুক্তি স্বাক্ষরিত হয়েছে। এক প্রেস বিজ্ঞপ্তিতে বলা হয়েছে, এর ফলে গ্রাহকরা নিজেদের সুবিধা মতো প্রিমিয়াম দিয়ে বিমার পলিসি পছন্দ করতে পারবেন। মেসার্স ফিউচার জেনারেলি ইন্ডিয়া ইনসিওরেন্স কোম্পানি লিমিটেড ও মেসার্স লিবার্টি ভিডিওকন জেনারেলি ইনসিওরেন্স কোম্পানির সঙ্গে এই চুক্তি হয়েছে। বৃধবার ইউকো ব্যাংকের কলকাতা সদর দপ্তরে চুক্তি স্বাক্ষরের এক অনুষ্ঠানে উপস্থিত ছিলেন ইউকো ব্যাংকের ম্যানেজিং ডিরেক্টর এবং চিফ এগজিকিউটিভ অফিসার আর কে টঙ্কর, ফিউচার জেনারেলি ইন্ডিয়া ইনসিওরেন্স কোম্পানির ম্যানেজিং ডিরেক্টর এবং চিফ এগজিকিউটিভ অফিসার কে জি কৃষ্ণমূর্তি রাও এবং লিবার্টি ভিডিওকন জেনারেলি ইনসিওরেন্স কোম্পানির চিফ এগজিকিউটিভ অফিসার এবং হোলটাইম ডিরেক্টর রুপম আস্থানা।

PRESS RELEASE

Bartaman
March 17, 2017

FGII Tie-up with UCO Bank

The regional newspapers covered the news
FGII-BoM tie-up.



Future Generali ties up with UCO Bank

Future Generali India Insurance Company, a joint venture between Future Group and Generali, has entered into a corporate agency tie-up for its products with UCO Bank, one of the government-owned commercial banks in India. K G Krishnamoorthy Rao, MD and CEO of Future Generali India Insurance Company, exchanged the corporate agency agreement with Ravi Krishan Takkar, MD & CEO, UCO Bank on March 15, 2017.

PRESS RELEASE

The New Indian Express
March 20, 2017

FGII Tie-up with UCO Bank

The regional newspapers covered the news FGII-BoM tie-up.



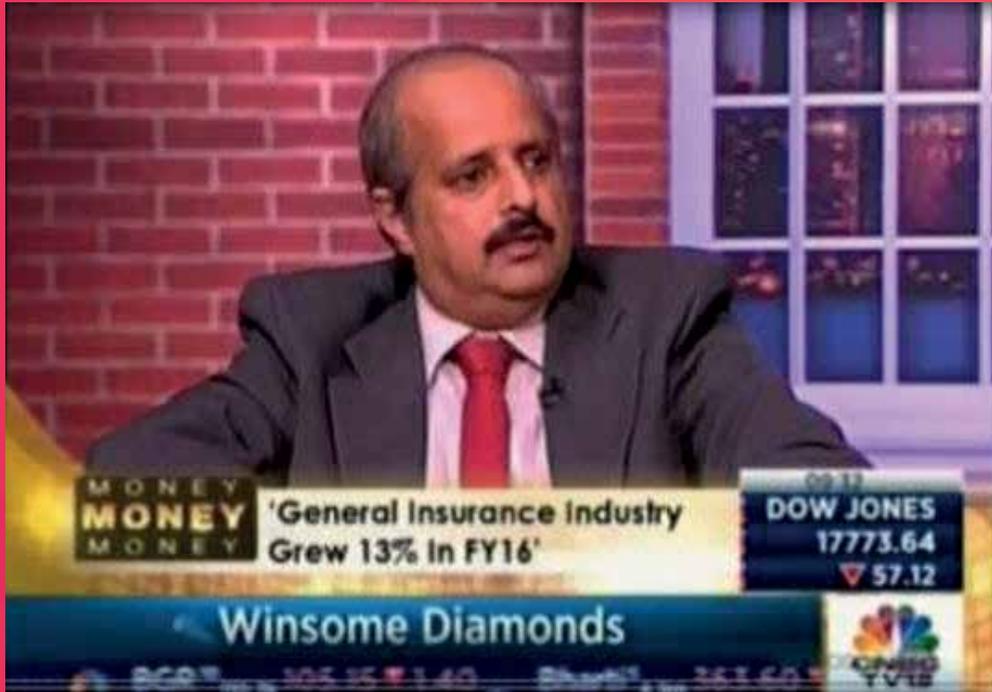
TV SHOW



TV SHOW

Money Money Money Show – CNBC TV 18
April 06, 2016

Raghavendra Rao as an expert in general insurance sector was featured on this personal finance show anchored by Surabhi Upadhaya. He spoke about insurance policies available for things beyond the realm of health. The interview covered home insurance, travel insurance, debit/ credit card insurance etc.



TV SHOW

Money Money Money Show – CNBC TV 18
April 30, 2016

Mr. Rao as an expert in general insurance sector along with an industry expert from life insurance sector was featured on this personal finance show anchored by Surabhi Upadhaya.



TV SHOW

Zee Business – The Appointment show July 02, 2016

Mr. Rao was interviewed on company prospects, company overview and future plans, strategies that the company follows to meet up organisational goals and sector updates.



TV SHOW

Zee Business
July 05, 2016

Zee Business had telecast a brief segment on how insurance companies are offering/promoting add-on cover to protect cars from the damage caused during monsoon.

Mr. Rao cited that in the standard policy, engine breakdown is not include, which could be a useful add-on cover.

Future Generali India Insurance Company Limited (IRDAI Regn. No. 132), (CIN: U66030MH2006PLC165287)

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Fax No: 022 4097 6900. Trade Logo displayed above belongs to M/S Assicurazioni Generali - Societa Per Azioni and used by Future Generali India Insurance Co Ltd. under license. ARN: FG-NL/PD/MKTG/EN/MEDIAYEARBOK-001BK