

Date: 16.1.2020	Publication: Moneycontrol.com
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[Sandbox: Bajaj Allianz General gets nod for health co-pay, pay-per-use motor insurance](#)

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Last Updated: Jan 16, 2020 08:39 PM IST | Source: Moneycontrol.com

Private non-life firm Bajaj Allianz General Insurance has received approval for two proposals for health and motor insurance proposals under the regulatory sandbox. These include 'co-pay' under health insurance and 'pay as you consume' for motor insurance.

Under the sandbox method, entities can launch and test a product with a select group of people for a period of six months. Post this, the product can be commercially launched based on the pilot test response.

Of the 173 total applications submitted for consideration, 33 were approved by Insurance Regulatory and Development Authority of India (IRDAI). These include fitness tracker, app-based diabetes wellness programme, wearable devices for existing customers and new customers and wellness programme using trackers.

In the non-life sector, the pay-as-you-drive and usage-based motor insurance proposals were approved by IRDAI.

"I firmly believe that healthy lifestyle coupled with health insurance increases the life expectancy of a person. Under the co-pay model, we are associating with GOQii wherein based on the engagement level of insured on the health platform offered by GOQii the percentage of their co-pay will be decided," said Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance.

When it comes to motor insurance, the general insurer will have a product that will help vehicle owners pay premium based on the usage of the vehicle.

Singhel said that in India the premium for a motor insurance policy for the own damage part is based on the age, make and model of the vehicle.

He added that the 'pay as you consume' model will have premium based on kilometres utilised by the insured or the amount of time they intend to drive the car.

"This will encourage more people to opt for Motor OD insurance since majority of the vehicles only have Third Party Liability policy as mandated by law," he added.