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[Bajaj Allianz General Insurance gets 2 additional approval for regulatory sandbox](#)

Bajaj Allianz General Insurance has got 2 additional approvals from IRDAI for regulatory sandbox. The two use cases are V-Pay & Total Business Protection.

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Private General Insurer, Bajaj Allianz General Insurance got 2 additional approval from the insurance regulator, IRDAI in the second tranche of regulatory sandbox approvals.

A total of 9 non-life and 7 life insurance products and use-cases have been approved by the insurance regulator.

Bajaj Allianz General Insurance has got approval for V-Pay (For Motor Insurance) and Total Business Protection (For Commercial Entities).

Emphasising on making insurance simple for customers, Singhel, MD & CEO, Bajaj Allianz General Insurance, said, "We realised that the biggest problem for the industry is the fine print which the customer faces, especially at time of claim sometimes creating issues of trust. We are trying to remove these fine prints to simplify the customer experience."

Explaining the idea behind V-Pay, he said, "With V-Pay (derived from we pay) we have gone a step ahead and covered consequential loss related to motor vehicle as well. Also the add-ons are built in the main policy in a way where the customer need not worry about what is covered and what is not covered; this is the primary intention behind V-pay."

On the Total Business Protection for Commercial Entities the idea was to meet the evolving needs of commercial entities. The product offers an All Risk Cover option for structure and contents as compared to standard package products which are subject to fine print. Singhel, explained, "The policy offers to cover structure on an agreed value basis if the insured occupancy is multi-story or multi-occupancy and the contents can be covered on new for old basis and first loss basis, which are a very unique set of features."

"It is our endeavour to remove the fine print from the policy in line with our 'Caringly yours' philosophy and we will continue to innovate around this." He added.