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[Digitisation led to a reduction of customer grievance ratio by 90 percent for Bajaj Allianz](#)

In the period of Covid, Bajaj Allianz sold twenty lakh policies and paid eleven lakh claims, all using the digital medium without any physical intervention.

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Digitisation has proved decisive in solving major problems. It has to be taken that way and not just a medium of showing oneself cool, or trendy. Bajaj Allianz General Insurance drove on the back of the COVID-19 crises and fast tracked digitisation for solving a number of stakeholder issues.

The Insurance industry, especially the general Insurance industry has been losing money as a whole. For the last twelve years, the combined ratio is 118 percent i.e for every Rs 100 collected, the general insurance sector is losing Rs 18, on a pure underwriting basis. It means the companies are paying claims through the nose. Whereas the market perception about insurers is that companies don't pay claims.

Moreover, in the case of a claim request invoked, the customers have to go through a lot of hassles from the insurance provider. "Bajaj Allianz General Insurance, as a company decided that total claims will be paid as per limits of regulatory guidelines, and on-the-spot," said, Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance, delivering a keynote during the Digital Technology Senate organised by Indian Express Group's Express Computer magazine. There was no need to send the company surveyor for evaluating the loss. The customer can click the pictures of the damaged car and send the pictures to the company. The claims will be accordingly paid in approximately twenty minutes.

Bajaj Allianz partnered with a leading ecommerce player and insured the phones bought from their platform. The claims of those phones were settled within 2 hours, after remote assessment. Whatsapp was used extensively for exchanging documentation. "Pre-Covid, these features had low adoption, but post the pandemic, the adoption has took off tremendously. Digitisation led to a reduction of customer grievance ratio by a whopping 90 percent for Bajaj Allianz and it has come as a huge satisfaction for me," informs Singhel. Digital tools have also ensured enhanced customer experience in terms of claims.

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