

Date: 24.08.2016	Page number: 15
Publication: Hindustan Times	Editions: Kolkata, Pune, Mumbai, Delhi

Insurers wrap their products around Olympians

Mahua Venkatesh

■ mahua.venkatesh@hindustantimes.com

NEW DELHI: After the stunning performance by women athletes at the just concluded Olympic Games at Rio De Janerio, insurance companies are gearing up to carve out their success stories to design products.

Insurers are also hoping to see an increase in demand for products for women and girl children.

While many companies have women-specific products, a number of them are further looking to expand the portfolio. Not just that, insurers are hoping to see a higher demand for these products,



■ **PV Sindhu with her Olympics silver medal for women's singles (badminton)** REUTERS

especially from the smaller towns and semi-urban areas.

"Low ratio of women in overall insurance is an area

of concern. The primary focus has been to insure the bread earner of the family, who normally is the male member... We are extending a 5% discount while insuring a family with a girl child and to single working mothers," said Rakesh Jain, CEO, Reliance General Insurance.

The "queries" around these products have already seen a marginal rise, another senior executive of the company said. "In the coming months, we expect the queries to turn into sales."

"Today, women are go-getters in all walks of life and are increasingly becoming financially independent. The company's insurance policies and

services cater to the needs of women, and help them make informed decisions," said Abhijeet Ghosh, head of the health administration team at Bajaj Allianz General Insurance.

And it is not just insurance companies. Beti Bachao Beti Padhao — the flagship programme of the NDA government — is also set to get a big boost. The programme, launched in October 2014, looks to address the issue of declining child sex ratio.

"This is a very critical scheme. It will definitely get a push" said a government source, who declined to be named since plans were yet to be firmed up.