

Date: 22.12.2017	Publication: The Financial Express
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[Car insurance premium: Bajaj Allianz General Insurance gives New Year gift, cuts rates by up to 15%](#)

Bajaj Allianz General Insurance has announced lower premium rates for its existing and new customers in the private car segment.

By: FE Online | Published: December 22, 2017 11:52 AM

Bajaj Allianz General Insurance, one of India's leading private insurers, today announced lower premium rates for its existing and new customers in the private car segment. The new rates will be applicable from January 1, 2018. The reduction in the car insurance premium will be in the range of 5% to 15%. With this step, the company aims to encourage more people to buy insurance.

Commenting on this move, Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance, said, "We at Bajaj Allianz General Insurance have always been a customer-focused company and are in constant pursuit towards client excellence. This New Year, we are taking one more step in this direction by relooking at our prices and lowering premium rates in the private car segment, which will create value for money for our customers."

"The company will pass on the benefits of digitization and increasing efficiency in various distribution channels to all the existing and new customers. Insurance is an essential financial tool and through this move we hope to encourage more people to cover their risk, thereby improving penetration of insurance in the country," he said.

Bajaj Allianz General Insurance claims to have explored and implemented in the past new technologies beneficial for private car policyholders. For instance, DriveSmart, a telematics offering which rewards customers for their good driving behavior, and Motor OTS that enables customers to self-survey the loss with the company's Insurance Wallet application on their smartphones and allows them to settle the motor claims of less than Rs 20,000 immediately.

Bajaj Allianz General Insurance says it has worked towards innovative customer-centric products and providing best-in-class services to the customers, which will help to spread the risk covering net to the larger geographies.