

Bajaj Allianz rolls out school group policy

TIMES NEWS NETWORK

Mumbai: After using web-based analytics for motor and health policies, insurers are now using Internet of Things (IoT) to provide accident cover for school kids. Bajaj Allianz General Insurance has introduced a group policy for schools where a student is covered from door to door using trackers in his ID card and in the school bus.

The policy covers kids during their travel hours in a bus pre-registered by the school. The use of IoT helps

in tracking the bus and school kids, providing real-time location through GPS and beacons inserted in the ID cards of kids.

Unlike conventional personal accident covers that provide compensation aga-

KIDS' TRACKER

inst disability and death, this policy covers treatment as an outdoor patient (OPD) as well as for hospitalisation. According to a company spokesperson, the sum insured (SI) for OPD is in the Rs 5,000-15,000 range, and SI for acci-

dental hospitalisation ranges from Rs 10,000 to Rs 2 lakh. The premium for the combination of these two covers put together starts from Rs 6 per student per month, or Rs 70 annually, and rises with the sum insured.

Bajaj Allianz General Insurance MD & CEO Tapan Singhel said, "One of the biggest worries we saw in recent times was children's safety, especially when travelling to and from school. We wanted to address this worry and that is why we came out with the solution of a connected school."