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# Now, settle insurance claims on your own via Bajaj Allianz app

Company focussing on customer-centric, technology-led solutions, says MD

**KR SRIVATS**

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After tasting success with its novel 'virtual office' concept, Bajaj Allianz General Insurance will soon look to open a new chapter in its customer-centric drive. The country's most profitable general insurer plans to allow customers settle claims on their own as part of an innovative technology-led solution, Tapan Singhel, Managing Director and CEO, Bajaj Allianz, told *BusinessLine*.

Explaining the concept of leveraging technology for achieving customer centricity, Singhel said that customers could settle claims on their own up to the limit allowed by the insurance regulator IRDAI.

So, all that a customer has to do in case of, say, a car accident (motor insurance) is to download the company's app



Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance

and click photographs of the car as directed by the app.

"In the background, the company will do the calculation of how much the loss should be. This assessment of loss will be conveyed to the customer. If he agrees, we will transfer the money to him directly. Nobody in between," Singhel said.

This concept can also be replicated for household items, such as TV sets under the home insurance cover, he added.

"As a customer-centric organisation, I am going to take

**The general insurance industry in India has a bad name as it starts with the premise that the customer is cheating in his claims: Singhel**

care of all your worries. It's no more about just paying premium and settling claims. It's going to be about the entire ecosystem, for the customer to be at peace. It's relationship beyond traditional insurance," Singhel said.

## Change agent

Singhel admits that the general insurance industry in India has a bad name as it starts with the premise that the customer is cheating in his claims, he noted.

"Even if the industry is bleeding in terms of the amount of claims it pays, it is only seen as anti-customer. The entire model is based on distrust of the customer. This has to change and Bajaj Allianz will lead the change with its customer-centricity approach," he said.

Riding on the 'virtual office' concept, Bajaj Allianz wants to penetrate further into Tier-2 and Tier-3 cities, said Singhel, who is obsessed about technology-led solutions for customers.

The general insurer has opened 400 virtual offices in the last two years.

In the next five years, the company sees nearly 50 per cent of its total revenue coming from Tier-2 and Tier-3 cities. As on date, this accounts for only about 12 per cent of the total annual premium of ₹5,300 crore, Singhel said.

A virtual office is where tablet computers are used by agents of the company to reach insurance service to the doorsteps of customers.

The entire selling of insurance happens out of a tablet. This obviates the need for setting up brick-and-mortar offices, thereby reducing costs and enabling better distribution.

With the company already issuing policies out of tablets, the data quality will also improve, enabling it to use more analytics, going forward.