

# Settle car accident claim in 1 hr with video proof

## Getting Motor Insurance Payouts, Policy Renewals Become Easy With Mobile Apps

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**Chennai:** When a speeding biker knocked off the exterior rear-view mirror of N Krishna's car, he did not want to proceed on the Bengaluru-Chennai highway without fixing it. So he took the car to the nearest garage. As he waited for the mechanic to fix it, Krishna decided to try and file the claim on his mobile. He shot a video of the damage, filled in the details and uploaded his claim. To Krishna's surprise, the claim amount of Rs 1,200 was processed immediately and the amount credited to his bank account, all within an hour — before the mechanic could finish repairing his car.

Settlement of accident claims with an hour has become the new add-on in insurance. And companies are able to do this because of automation.

Take for instance Bengaluru resident Syed Saifulla, who works in an IT company and was recently surprised by a pleasant experience. "My policy expired and I thought I'll try the self-inspection video service. The turnaround was very quick. It was fast, simple and processed at my convenience," he says.

Every month, more than 25,000 users are doing their own photo shoot for renewals, says insurance aggregator Policybazaar, which has general insurance providers like Kotak Mahindra, Liberty Videocon, Bharti Axa and TATA AIG on board for renewal of lapsed policies.

But insurers like Bajaj Allianz and ICICI Lombard General Insurance are going a step further by offering this for accidents via their in-house designed mobile apps. With insurance regulator IRDAI allowing

policyholders to do self-assessments for vehicle damage of up to Rs 50,000, this has proved of enormous help to many.

"With 'Motor on the Spot' facility, vehicle users can just click pictures of the damaged vehicle, their driving licence, FIR copy (if required) on their mobile phone and send it to us with the insurance policy number. Using our data analytics, we give an immediate quote to the customer. If the customer is happy with the quote,

these days. And we have not really faced any difficulty in terms of video quality being too poor for us to reasonably assess the damage."

Policybazaar's co-founder Tarun Mathur says adoption of their app has increased after they started offering it in seven regional languages. "We realised it takes the customer four-five minutes to shoot their videos and upload. We then created a help video, which gives instructions — "Turn right, turn left, shoot

### HOW TO GO ABOUT IT

**Shooting your own video? A few points to remember:**

- > Any smartphone with a 4MP camera or above can be used to shoot video
- > Video should be taken in daylight; for accidents at night, policyholders might have to wait till day breaks
- > Some insurers have fully-automated apps; others semi-automated; claim processing time can be less than 1 hour if it is the former or between 1-3 hours for semi-automated
- > Video should capture 360-degree view of vehicle in a single video clip
- > Video should include either at beginning or end a copy of the RC book, and also the prior policy details



he can agree and get an immediate settlement. If he is not then he can disagree, and our surveyors/customer service representatives will get in touch with him," Tapan Singhel, CEO, Bajaj Allianz General Insurance, said.

While Bajaj Allianz General is offering this facility for customers up to damages of Rs 20,000, ICICI Lombard General Insurance supports up to Rs 50,000. Sanjay Datta, chief underwriting & claims, ICICI Lombard General Insurance, says, "When it comes to assessing the damage, everyone has a smartphone

the bonnet, shoot the side-door; etc'. After that, it takes our customers just 50 seconds-1 minute to shoot and upload the video," he says.

Policybazaar says for every 100 renewals, there are roughly about 30 of those for lapsed policies. "Physical inspection of the vehicle and documentation can take two-five working days. For those who live in rural or semi-urban areas, getting hold of an inspection agent can be time-consuming. With the self-inspect video feature, policy renewal has become faster," he says.