

BAJAJ ALLIANZ

Newstrack

Corporate Newsletter
Issue III/2012-13

Digitalization

 **BAJAJ** | Allianz 

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Contents



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For further information on the articles appearing in this magazine, please contact santosh.balan@bajajallianz.co.in or chandni.arora@bajajallianz.co.in

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Editorial Address:

Bajaj Allianz, G.E. Plaza, Airport Road, Yerawada, Pune - 411006.

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Foreword

Insurance in a Digital World



Dear Friends,

We are today living in a digital world. Everything around us has turned digital. Personally, I am in awe at the speed of change. A couple of decades back you were supposed to be doing good, if you would update your knowledge, process, systems in a span of 5 to 10 years, then it came down to three years, then to one month and now it's just days. If you are not able to keep up with the changes on a daily basis you are regarded as "antique." As a college going young man, I remember my mother used to be assured of my wellbeing if she received my customary letter once a month. But now if your phone is out of reach for a couple of hours your well-wishers start worrying for your wellbeing. I remember my dad used to have regular visits to the bank for routine transactions like withdrawing or depositing money. But today his pension money gets credited to his account and he does not have to bother about office timings or holidays to withdraw his money. He even pays his utility bills, credit card payments sitting at home.

That's the digital world and speed of "change." The moot question, as a company, that we should ask is - "Are we delivering to our customers at the same speed, as his expectations are high from us as an Industry."

Let me take you back just about twelve years. If you required a policy you would have to go to the branch office and in many cases the customer would have not seen anything beyond the cover note. If a claim arises, the customer would have to go to the branch from where his policy was issued irrespective of the place where the accident/claim had occurred and after submitting all documents, getting the salvage deposited and checked, he could hope for the claim cheque to be given to him.

Today a policy is issued at the point of sale and claims are paid at place of occurrence. In quite a few cases it is "cashless" i.e. drive in and drive out. In case of motor insurance without paying for the approved repairs and in case of health insurance you can get admitted and discharged in a hospital without paying anything for the surgery, procedure or medicines after pre-authorised admission. A word of caution is that this facility can only be availed at network garages or hospitals but I would like to emphasize that this facility could be possible because of digitalization and I am happy to state that Bajaj Allianz was the pioneer in delivering it. But is it enough and can it be sustained for another five years from now? No, it would become obsolete as was the situation about a decade back.

Tomorrow to me, the next level would be, when the policy would be issued at the home of every customer, claim would be settled at the spot of accident, sale would be happening on social sites, customer service would be seamless and products would be hassle free, services would be integrated and would go beyond pure risk covers, they will be reaching the horizons of smooth experiences.

I am reminded of a quote by John Russell, President of motorcycle manufacturer Harley Davidson, "The more you engage with customers the clearer things become and the easier it is to determine what one should be doing." We would want to engage at deeper levels with our customers using various mediums to ensure that we can deliver the "wow" experience to them.

The current issue of Newstrack is providing some glimpses of our initiatives in digitalization and how it has been evolving over the years. The following pages will unravel the various facets of digitalization at Bajaj Allianz. To me, digitalization is the way to the future growth. India will witness a boom in internet users especially with more and more towns being wired to boost broadband connectivity and increase in telecom density. Today there are more mobile phones than insurance policies.

We would like to thank our team members, stakeholders and business partners for exceptional first half results. It is gratifying to note that our performance was well in line with our expectations. We are happy that we could maintain our profitability and a better combined ratio of 101.1% including the pool and 91.1% excluding the pool. We are into the second half and a period where every sector is expected to grow with the onset of the festival season. We hope to sustain sensible growth in the second half with the unstinted support of our intermediaries and our employees.

We as a company are committed to keep on making innovative changes using digitalization as one of the vehicles to deliver the best to our customers.

Tapan Singhel
MD & CEO
Bajaj Allianz General Insurance

Insurance takes the Digital Highway



Dear Friends,

Digitalization is often the loosely coined word for any document that is converted to a form which can be accessed by any computing device anywhere. Today, it is used for everything that is converted or stored in a digital format.

It is not surprising to note everything around us has turned digital and is available in a format which can be accessed from a device wherever we may be – in office, at home, or traveling. A digitalized world has made things faster, easier and most importantly convenient. In the banking sector, major services are digitalized to such an extent that you have access to some of the major banking services from the comforts of your home, or even on a marooned island! These days, with the demat facility, you need not keep track of the bulky papers of share and bond certificates as they are safe and secure in a digitalized form. Very soon you can expect insurance policies also in the convenient demat mode. Compared to banking, the insurance sector the world over is slow in taking the digital highway to success and profitability. However, it is fast making up for lost time in digitalizing its various service offerings.

The insurance industry has been embracing the digitalization of its operations and processes in the last 10 years or so more rapidly than any other sector in its first decade of existence. Operational and transactional processes like policy issuance, endorsement, etc. have been digitalized using a host of technology and applications.

Digitalization is not a fad but a necessity for all entities in order to chase and retain customers. With the internet infrastructure and broadband connectivity increasing and spreading to every nook and corner in the country, we will soon witness boom in internet usage and it's natural that we as an organisation are ready for it. Bajaj Allianz has been sprucing up its services to customers and intermediaries by having self help portals and digitalizing its operations to enhance the customer experience and lowering the TATs for routine and transactional queries regarding their policies.

With digitalization as a special feature in the current issue of Newstrack, the following pages would reveal the various initiatives that we have taken to be up and running in this digital highway. Bajaj Allianz is one of the first life insurers to have designed a ULIP product solely for the online platform. Over the years, we have been using the digital platform not only convey product features, but also to engage our customers through several interesting concepts and aptly called Knowledge Capsules. Bajaj Allianz Facebook and Twitter have consistent and loyal followers. With several apps on the anvil, I am sure that we are well on our tracks in these digitalization initiatives.

The industry is yet to recover and is still showing negative growth. But Bajaj Allianz has managed to grow better than its peers. Amidst the growing concerns of de-growth and the frequent regulatory changes, the new Honourable FM, Mr. P.Chidambaram had called all the heads of life insurers to understand and boost the sector. We hope that it will help the industry in the coming days.

The first half and first nine-months of the current FY 12-13 were heartening. Bajaj Allianz was able to achieve a growth of 21% and 15% in New Business. Our AUM has now grown to over Rs.40,000 crore and continues to be one of the highest asset managers even ahead of some of the MF companies. The fund performance of our flagship funds continue to fare well when compared with benchmark indices and competition amidst a depressing market.

Let's hope that the last quarter bodes well for the industry and Bajaj Allianz continues to maintain its position as the leading non-bank promoted life insurer.

V.Philip
MD & CEO
Bajaj Allianz Life Insurance

Digitalization: An Introduction

Digitalization is interpreted differently by different people. It is facebook for some, internet for some and online platform for some or simply paperless. However, it is so much more. It is a platform that allows the ease of functioning on several levels, the internet today is used for more than mere research purposes. These days, the digital world has empowered its users in several ways and domains, the most sought after, perhaps being the ease of shopping from the convenience of their home.

Digitalization has today turned into an online movement that has changed the face of consumer behavior. Studies and statistics show that 43% of all online consumers follow or are a fan of brands and services on the plethora of social networking available these days. Surveys also show that Facebook, has the greatest impact on purchase behavior. It is no wonder then that innumerable companies today are turning to promoting business online.

While the advent of digital media and marketing was most largely seen in the retail sector for products until a few years ago, today service providers are also doing more for their customers than one would ever imagine.

Bajaj Allianz took a step in this direction roughly 3-4 years ago by

providing its customers, agents and other stakeholders with the benefit of every possible service that both, customers and agents would be offered offline. These benefits included easy-to-use facilities like pre and post policy transactions, self help initiatives, renewal reminders, and other customer engagement options that enable ease of working.

The biggest advantage that came with this trend is that it enabled customers to go through every process smoothly on their own. Right from scanning the market to see what the available options in terms of products are, to completing all purchasing formalities, the customer can carry out all these procedures online. Not only that, customers these days can also track the status of their policy and claims at every step of the way. This growing range of benefits, along with an equally large range of products available is only turning more attractive for customers, in addition to the other benefits being offered. What started off as a small market a few years ago, with just a handful of products being offered to customers, is today a larger market than customers or even companies would have expected at the start of this journey.

In this issue of NEWSTRACK, we will take you through a digital journey that covers the use of digital media, marketing, and other digital ventures in the insurance business.



Digital Marketing: A leap into the future

Social networking seems to be taking over every realm of visibility today. The use of digital media is only one of the contributors that helps take it ahead. In this issue of NEWSTRACK, Ajay Gupta, will take you through what digital media and marketing can do for the good of consumers as well as service providers.

Before getting into what digitization of the past or present looks like, maybe we can take a look into the future. Picture this...

It had been just another day at the office for Arvind. End-to-end meetings, demanding clients, and now he was running late for dinner with his wife. Small wonder then, that as he navigated the crowded streets of Mumbai in his Honda City, the voice from the GPS dashboard took him completely by surprise.

GPS: Dear Mr. Khedia, your car insurance policy is expiring today at midnight. It is recommended that you renew your insurance without delay to enjoy an uninterrupted driving experience.

Arvind: And just where am I going to get insurance at 9:30 at night? Arvind muttered to himself, inwardly angry about forgetting to renew his insurance when he still had time.

GPS: Would you like to renew your insurance right away?

Switching on the voice command, he answered in the affirmative.

GPS: Your current insurer is Bajaj Allianz. Would you like to renew your policy with Bajaj Allianz or migrate to another insurer?

Arvind: Bajaj Allianz

GPS: Based on your driving history, your current premium quote would be ₹ 10,472/- only. This includes a 25% No Claim Bonus and an additional discount for installing an anti-theft device in your car. To continue, please enter your transaction pin and password.

The screen of the dashboard had changed to a virtual keyboard. Arvind braked to a halt at the curb and entered the details required. The automated voice program repeated them back to him and requested confirmation.

Arvind: Yes

GPS: Thank you for your business. Your car insurance policy has been renewed successfully. The soft copy will be emailed to you shortly.

Thirty seconds later, his mobile phone buzzed. He had received a text message confirming receipt of premium payment and his policy number. The clock showed 9:35 p.m. Arvind breathed a sigh of relief as he reached the restaurant just in time for his reservation, silently blessing the wonders of modern technology.



Ajay Gupta

The present is social

In the six months to follow, as customers generate an online quote for car insurance, they will be able to see how many of their friends on Facebook also have a Bajaj Allianz car insurance policy. If someone's best friend has Bajaj Allianz car insurance, wouldn't they want to purchase it too, even if it is not lowest in terms of premium? The future of buying is online and social.

Reviews and recommendations power most online purchase decisions today. When someone buys a product they ask their friends or read reviews by other customers online. An identifiable example is: one look at an Amazon or Flipkart product page and one will notice that the page contains reviews and ratings from others who purchased the product.

All our Bajaj Allianz product pages have similar customer ratings and recommendations (see <https://general.bajajallianz.com/Corp/motor/car-insurance.jsp>). These ratings have not only increased our online conversion rates, but, also helped use climb up in the Google organic search ranking. We are the first insurance company to do this India and it has clearly set us ahead of the pack. We are currently ranked second for Car Insurance and Two Wheeler Insurance keyword on Google and are in the Top 10 for Travel Insurance keywords.

Buying is a learning process

Whenever a person is purchasing a product or service, they first want to completely learn about it. How it works? How the service is delivered? What are the processes involved? As a customer you want to be in the know constantly. This is most true for an online buyer rather than anyone else.

At Bajaj Allianz, our Help and Support website (<http://www.support.bajajallianz.com>) is powered by simple 2-minute knowledge capsules on a variety of insurance topics. The site receives more than 20,000 hits every month and is a go to site for insurance know-how for customers and the internet audience.

Innovation is the key

In Digital Marketing, we believe that the key is to never stop pushing and never pull the plug on innovation. Customers can now generate a Bajaj Allianz car insurance quote in 10 seconds and do it while they are on Facebook. They can renew their car insurance policy in less than 5 minutes and buy a new health and travel insurance cover in less than 10 minutes. They can register and track a claim online and also lookup the nearest network garage or hospital in seconds.

The future holds more

India has the largest number of smart phone users in the world, so it is natural that our next wave of digitalization embraces the mobile platform. Bajaj Allianz will be launching a brand new mobile website shortly that will allow customers to generate quote and purchase insurance through a mobile phone, and allow them to register a claim, locate the nearest branch, garage of network hospital.

It is also the forward thinking that gave birth to MobiFuel, a mobile app that is the first of its kind in the industry. It lets customers keep a tab on all their Bajaj Allianz insurance policies, schedule refueling, services and repairs of their vehicle. In short, it's the almost-complete car-and-insurance maintenance tool. It is essential to say almost-complete, because there's still so much more that can be done with it. Customers could use it to pay for the fuel instead of just recording the expenditure manually. It could also be used it as a GPS service. In addition to that, it could be programmed to remind the customer automatically about renewal of insurance instead of making the customer go through the trouble of filling in those details himself.

The way we see it, digital marketing is not just a technological gimmick anymore. It has grown today to becoming a convenience, and soon it will become a way of life. Customers are growing busier and more tech-savvy. At Bajaj Allianz, we aim to use these traits and build applications that are geared towards making the process of business easier, thus bridging the gap between the consumer and company. The product will now come to the buyer, persuade him to take an interest and make it so convenient for him to take it, that he will be left with no choice but to say "Yes."

The digital world is just the beginning of a whole new era of business, and while others keep pace with the digital world, we aim to be the trendsetters.

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Making a Social Presence Felt

The domain of Digital Marketing and Social Media at Bajaj Allianz comes with an impressive amount of contests, campaigns, webinars, etc., that are held frequently for the customers. These range from social awareness campaigns to others on a lighter note too. Our team constantly ensures that they vary largely and cover everything from festival based fun contests to webinars on social causes like Breast Cancer Awareness, and occasionally even exciting opportunities such as winning tickets to the coveted Formula 1 races!!

Some of the campaigns, contests, etc., that have been carried out by our team are as exhibited below.

Did you know that over 95% of breast cancer cases can be cured if detected early?
What we need is **AWARENESS!**

Webinar on Breast Cancer Awareness
"Early Detection is the Best Protection"

Bajaj Allianz Jiyobefikar Official YouTube Channel

Bajaj Allianz
3,693 TWEETS 948 FOLLOWERS 2,054 FOLLOWERS

Compose new Tweet

Scratch & Win
Enter Your Bajaj Allianz Policy Number
Enter the Scratch code to Win Tickets!

Drive Safely with Bajaj Allianz

Jiyobefikar!



Enter

“Digitalization will become part of our DNA”

Joe Gross as Global Head of Group Market Management at Allianz SE with his team is responsible for supporting the local Allianz companies to build and protect the brand and to develop trusted relationship with clients. NEWSTRACK spoke to Mr. Gross for his views on how Digitalization has impacted the insurance industry and how Allianz has adopted to this culture for the good of the customer.

Increasing digitalization and changing customer behavior are being pointed out as major challenges for 2012. How do you see this?

Absolutely, digitalization is reshaping our world forever and this applies for every industry, and, yes, it is a challenge but even more so a huge opportunity for Allianz. Not only for 2012 but for many years to come, it will become a part of our DNA. How we do business, how we process, how we are set up, organized and how we think and act.

What does that mean for Allianz and its corporate culture?

We will need to adapt to this changing customer behaviour. To succeed in the digital world we must evolve to a culture that rewards "bottom-up" innovation, speed and decision empowerment but also allows failures so we can learn how to do things better next time. Of course, we maintain our core strengths as an organization and culture – rigor, discipline and excellence in execution. We won't throw them away to

run after a trend. Finding the right balance will be critical to our success.

How will customers experience Allianz in the future - digitally or otherwise?

In the digital world, customers are truly the king. They can control and choose how to get informed, whom to ask and whom to trust, where to shop and compare, and where and how to purchase. Their expectations are moving to "anytime, anywhere, anything". Allianz will need to provide all of this. From first class, honest and transparent information on the web e.g. owned content and sites but also social media and affinity sites. We will need to be present where customers compare and make up their preferences like on insurance aggregators, and of course we must allow customers direct/digital purchase of our products and services. To be clear, this must all explicitly include our distribution partners like agents and brokers and not work against them.



Joe Gross

Can you give a few examples of things you're working on to create that future?

The Allianz units have taken up the challenge and are driving digital transformation. From a group side we are providing digital assets to support the transformation. For instance, our IT and Market Management people are working with Allianz units on a state-of-the-art "One Web" platform with a unique "open source" design approach. The first pilot in Switzerland is close to completion, and other companies are lined up. Operations and IT are also providing new tools and approaches on business intelligence which is critical to analyze the huge amounts of data that digitalization can generate. In Market Management, we are working with the Allianz companies to define and expand best practices on digital customer engagement. These are just a few examples of the comprehensive program we are pursuing.

Where can this already be experienced at Allianz? Where are changes visible today?

Allianz Germany has equipped all agents with homepages where they can engage in a dialogue with their clients and provide products and services. Pilots are also underway there to connect agents to social media. India and Brazil are working on generating leads for sales via social media, and Italy has successfully launched first modular offers to increase sales productivity as they are easy to sell and expand.

What according to you needs to be done in the Indian Market to leverage on this megatrend and implement it for the good of the customer?

My personal view is that Digitalization has huge opportunities for the Indian market. For one, a market like India has the chance to leapfrog developments in Digitalization. For instance getting to mobile communication and computing without the stage of personal computers. The penetration rates of mobile phones and increasingly smart mobile phones in India are a clear evidence of this trend. This of course offers huge opportunities not only pertaining to dispersion, speed and quality of information (crop, weather etc., for farmers) but

also ease, speed and quality of transactions (e.g. mobile payments) to fuel productivity and customer engagement (geo-localization to encourage consumption). All this in combination with the vast population in India and the emergence of the middle and affluent class can certainly support Indian growth in the years to come.

Is everybody embracing digitalization only to reduce costs or empower customers?

Smart companies strive to achieve both. Certainly digitalization can create big efficiency gains, however, if not connected to a superior customer experience the benefit may never materialize. Think about the lure of electronic billing which is an attractive saving proposition. However, how to get clients to convert, what is the value-proposition for clients to do so and not to be forced and end dissatisfied will need to be tackled. On the other hand there can be clear win/win situations as well. Thinking about claims, a digital straight through processing for instance of motor claims can not only save Allianz a lot of money but at the same time create a superior customer experience in terms of speed, transparency and quality.

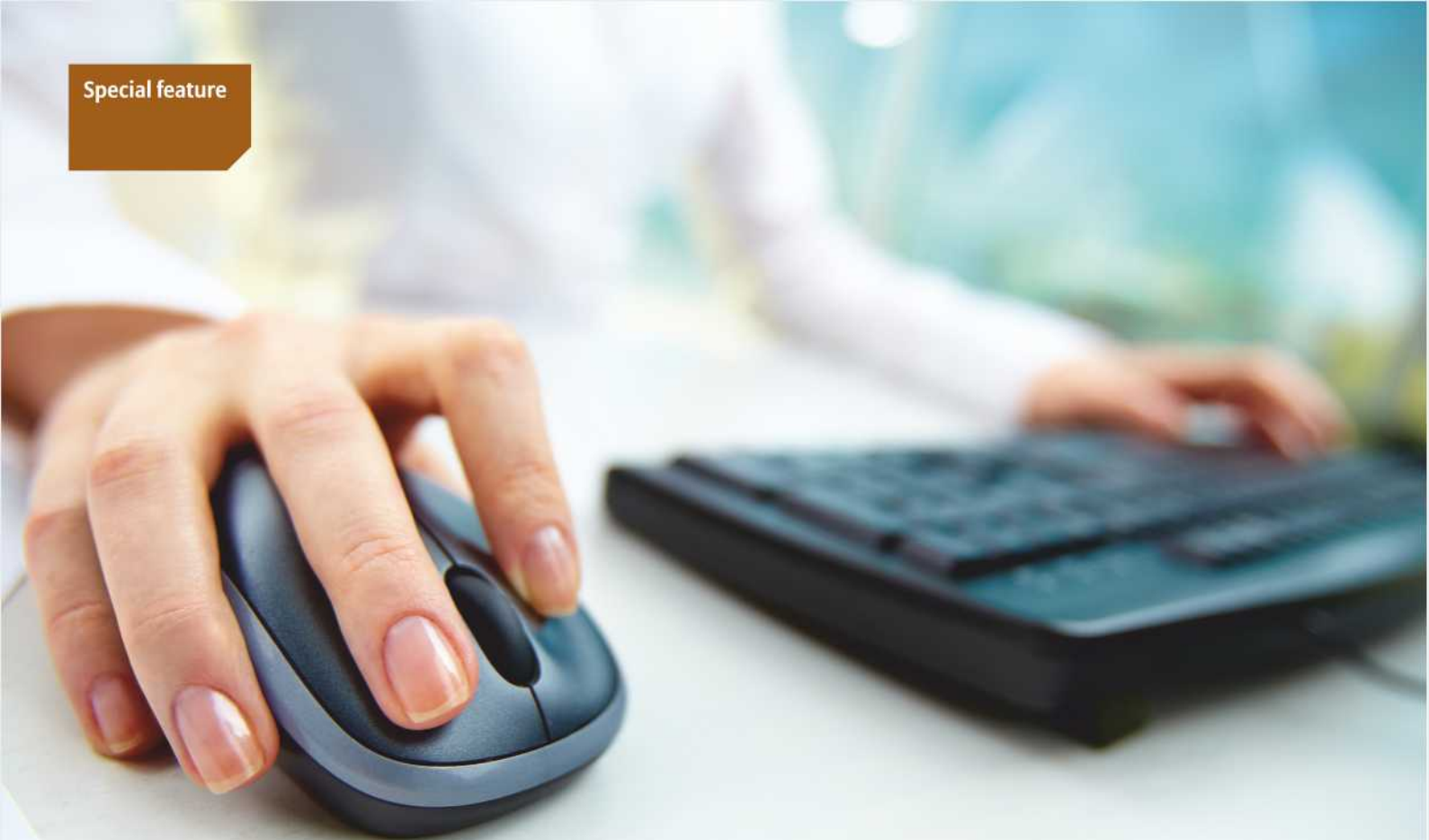
Banking is one major sector, which empowers customers in a big way through their website, mobiles and other devices. We are yet to see the same in the insurance sector, at least in India. Kindly share the global perspective and how soon can some of those can be implemented in India?

Banking sector is way ahead in their digitalization initiatives and it is sad that insurance companies globally are laggards. However, the industry is reacting. The first to move are the direct companies and here we see strides in terms of pricing, customer service and engagement using social media, for example Progressive in the US. Also the insurers with proprietary distribution are moving to digitalize the interactions with agents and brokers and to digitalize back-office processes. Towards the customers many companies are moving to digital customer portals and digital marketing engagement (apps, social media, digital media, SEO etc). Almost all of these trends in my view apply to India. However, I personally would emphasize a winning mobile strategy for the Indian market.

How closely do you work with Bajaj Allianz on the digital initiatives? Is there some project that you are working on or is in the pipeline?

We have worked closely with the digital team at Bajaj Allianz on few initiatives. One as I have already mentioned is generating leads for sales via facebook and other social media websites. Recently, Bajaj Allianz along with Allianz Italy has developed a mobile application that helps one to store digital signatures which can be used in various documents. Also, the team in Germany worked closely with the Digital Media team at Bajaj Allianz to create the online racing game called the "Drive Master" which was launched in the F1 season in India. This game is available on various social media websites and is a part of our Social Media Campaign emphasizing on road safety. As we go further I expect this collaborative effort grows and we see some innovative digitalization initiatives from the team.

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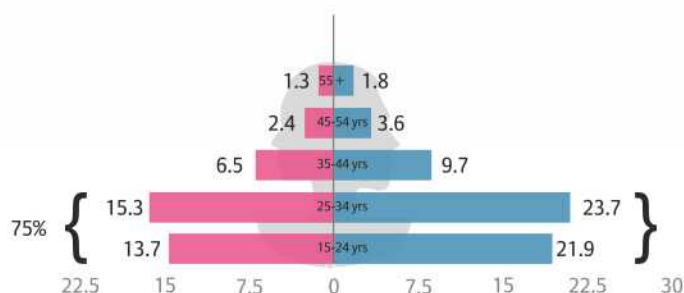
Virtual Medium

The real intelligent channel

The virtual world came with its limitations in the past, but today that is no longer the case. The future of the internet is becoming increasingly intelligent, and it is due to this intelligence that consumers are getting increasingly attracted to making online purchases.

One of the most powerful platforms available to most people today is the medium of the World Wide Web. With the ability to reach out to a widespread population, the internet today allows every person to be a prospective customer for all the products and services being offered in the market. Today, the options offered on the internet extend well beyond consumer products. Instead, there is a plethora of services being offered too. What may have started as a simple trend with mostly products only has now moved on to innumerable other services too. In addition to the number of services being offered online these days, what also matters is that the population of India accessing the internet is becoming younger compared to 3 years ago. Today, even people in their early teens are comfortable with accessing web sites. Statistics of the same are shown in the image below.

Demographic distribution of Urban Visitors in %



75% of the audience is below the age of 35 yrs, makes it one of the youngest online population. Females form 39.3% of the total audience and highest growth seen among 25-34 male and female segments.



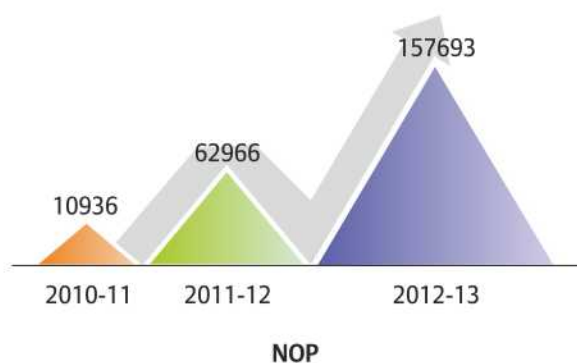
Rituraj Bhattacharya

Internet Service in the past and how it is today

In the past, the internet was a knowledge centre where customers would read and carry out research about products and services, but they made their purchases offline. This happened mainly because the availability of online products was smaller in number. Today, however, there is a huge shift. Today people actually do research about products and services online, compare the same with the offers of companies offline and come back online for the final purchase because of the attractive deals companies are offering online. This is not only convenient, but the customer ends up getting great deals too.

"The advantage that digitalization comes with is that it includes all the stages, right from making the customer aware of the need of the product, to considering it, using it, and spreading a good word about the same. Digitalization includes all stages of marketing on an intangible platform, beginning from product or service awareness, purchase, customer service experience to after sale services", says Rituraj Bhattacharya, Head Market Management, Bajaj Allianz Life Insurance.

Growth in General Insurance Policies/Premium



The array offered

The websales team at Bajaj Allianz has grown from a 6 member team to a team with over 80 members today, and a growth of business from ₹ 5 crs in 2010-11 to a targeted ₹ 100 Crs by the end of this year. Besides that, over a span of the last 4 years, the product base offered by the company has also increased leaps and bounds in both domains- life as well as general insurance.

A movement that started with offering just one product each back in the day has today progressed to an array of product. "When the first step was taken in the online market, Bajaj Allianz General Insurance offered a single motor product to its customers. Today, it goes across every category, be it motor, health, or travel", says Vineet Bhardwaj, Head-Websales, Bajaj Allianz General Insurance. "With time, this array will only get stronger due to a growing interest shown by customers in the form of surveys and feedback. In addition to this, accessibility to this range of products is as simple as logging onto our official website and making a direct purchase of any plan they consider most suitable for their need." Adds Rituraj Bhattacharya.

The array of products offered to customer always matters, but yet another reason that makes a difference in the online buying experience at Bajaj Allianz is that they don't merely sell the products to the

customers. They educate them or give them a concrete reason for why they should buy from them. This practice works on the basis of honesty with the customers, rather than playing on sales gimmicks.

Ease of purchase

It is well understood by all that the purchase aspect is one of the most convenient and an attractive feature of this online movement, but it doesn't merely end at that. Doing online deals with the insurer also means that there is immense clarity in the customer's understanding of the plan being purchased, as there is the elimination of the intermediary or agent. This means that the customer browses through a bouquet of products without anyone to prompt him/her, eventually choosing a product he/she considers most suitable for him/herself. Once the product has been chosen and understood, the customer can move on to other formalities to complete the purchase.

Easy use

Online sales come with one of the most user-friendly features, i.e., ease of documentation. Customers have the option of scanning copies of all the requisite documents and uploading them directly. They no longer have to depend on making multiple trips to the insurer's office. It is also important for customers to understand that this entire process of working online is done with utmost safety, as all such websites are present with security gateways, which eliminate the changes of any online malpractices.

Online quotes

An online calculator on the Bajaj Allianz website lets the customer calculate the expected costs of the desired insurance policy. Various easy to use online calculators help the customer find out the expected returns on their policy plans and also help one determine the right amount of insurance that meets his/her needs. For instant clarification and guidance, an online chat facility is also available. The Bajaj Allianz customer focus unit (CFU) also reaches out to the online visitor who showed interest on our products by leaving contact information on our website or our aggregator's site. In addition to this, the customer can also save the received quotes in case he/she is not keen on purchasing the product right away, but intends doing so sometime in the near future.

End to end sale process

There is an increasing number in consumers who are more comfortable buying insurance products online. Insurance customers can now buy a series of simple Bajaj Allianz insurance plans online like Motor, Travel, Health, ULIP or Term insurance. They can generate the



Vineet Bhardwaj

quote, customize it according to their requirement and go ahead with the policy issuance. The soft copy of the policy is mailed instantly on their registered e-mail id. In case of life insurance products which have a series of underwriting requirements, the customer is provided with a reference number, which he quotes for his future interactions. Bajaj Allianz has integrated with multiple payment gateway vendors like Citibank, HDFC Bank, Bill desk, Tech process and Axis Bank for payment solutions. The customer is also sent an SMS at each stage while buying a policy. The average online purchase time for these products is not more than 10-15 minutes.

Exclusive products at lower costs

The web space today has grown largely compared to what it used to be. It is no longer limited to just a product or two. While the life insurance side of Bajaj Allianz currently offers 3 popular products online, i.e., iGain III, iSecure, and Cash Rich, general insurance offers its customers 9 online products today, as opposed to what was available a few years ago. In addition to the exclusivity of these products, they are also a less expensive option. This feature is possible only because of the absence of agent cost or commissions. This element has always been a cause of concern for several customers in the past.

Other services at Bajaj Allianz

"For online sales to function smoothly, it is important that we don't just stop at sales. Other services, such as after-sales are equally important too. We offer our customers the option of renewals online, which means they can handle pretty much their entire policy on their own, without the help of any third person. However, in case of any doubt, there are toll free numbers too which are available for the customers, round the clock," concludes Vineet Bhardwaj.

“Right time to set up shop in India”

Berkshire Insurance is a corporate agent of Bajaj Allianz that is pursuing a solely online distribution model. Arun Balakrishnan, CEO Berkshire Insurance talks to NEWSTRACK about this unique insurance distribution model, its relevance in the Indian market and also shares some of their best practices and learning.

Berkshire Insurance is the only intermediary pursuing an online distribution model, which is unique form of insurance distribution in India. Can you please share why have you chosen this model as it is yet to develop in India?

Berkshire Hathaway Inc. has a large component of their revenues generated through various insurance businesses. So insurance is a sector that BHI does understand well. GEICO and arm of BHI has been a pioneer in the field of direct insurance. We believe that the Indian market is poised for a dynamic shift in how insurance is viewed and purchased. India has regularly leapfrogged across technologies and caught up to a lot of developed markets at an astounding rate. We believe that the same will happen in the insurance sector, where customers will utilize the internet not only as a medium to learn and compare, but also to transact. So we felt it was the right time to “set up shop” in India and help grow this sector and learn along the growth period.

Are you satisfied with the response so far?

Customers have picked up and adopted the online and direct channel much better than we had anticipated. We have seen a consistent MoM growth in our business, unique visitors. This to us is a clear indicator that this is a model which Indian customers are ready to move to. There are definite challenges we do face on a day to day basis. Every day we learn something new about how our customers think, and we use this as positive feedback to help us grow into a more robust, wider platform that can service all the requirements of our customers.

What are the critical factors that will trigger use of internet for buying financial products considering that so far people use internet only for search and information?

There are a host of factors which will lead to an increase in the transaction levels online for the purchase of financial products like.

- Increased penetration of e-commerce: The ever increasing penetration of e-commerce in India is helping the entire online transaction industry grow. Customers are becoming more and more comfortable using their credit cards, debit cards and/or net-banking to make online purchases.
- Focus by banks: Banks and other financial institutions have focused on building the online transaction platform as well, by offering more security, ease and convenience. This has helped build customer trust in transacting online.
- Brand presence: The higher the brand trust in the eyes of the customer, the more likely they are to be open to transacting online
- Price advantage: In any direct channel, there are certain pricing advantages and these do impact the decision to make online purchases.
- Ease of use: The online platform also offers an ease of use for customers which is another reason why customers are moving to this platform.

How long it will take for customers to embrace this form of distribution channel considering the internet penetration in India as well as the customer attitude to buy insurance without a face-face interaction?

The awareness among Indian customers has increased tremendously over the past few years. Customers now have a clear focus on getting not only the best price, but also the best product. The internet offers the perfect medium to allow information to be provided to customers at the click of a button. We view BerkshireInsurance.com as an extension of this very convenience. We are here to help a customer buy insurance rather than sell them insurance. Customers often feel that insurance is a tough, complicated product and we want to play a pivotal role in making them realize that with the right support, this



Arun Balakrishnan

product can be easily understood and decisions do not have to depend on face to face interactions.

The online channel offers us the ideal platform, as it offers us the opportunity to reach across geographical constraints and also maintain a tighter grip on all compliance and quality parameters. So in my view, the era for online insurance has already begun and over the next few years we expect to see serious traction on the same.

In your opinion what are the hurdles to the growth of this channel, if at all there is a hurdle. What needs to be done to make this channel grow in terms of regulation and product innovations?

The most significant limitation in the online medium is with regard to scenarios where underwriter's intervention is required. Typically online medium caters to cases which are straight jacket, uncomplicated, non-underwriting scenarios. This leaves us with limited choices with regard to products to be offered, apart from the inconvenience that customers end up facing.

What are the learnings from GEICO which are implemented here in India?

The Indian market is very different from the current market in the USA, therefore it is crucial for us to take into account these differences and modify all our learnings and interactions with GEICO accordingly. The support from GEICO and the entire BHI team has been tremendous in helping us understand the nuances of online insurance and the vast experience that GEICO has accumulated over the past few decades has been useful for us. We have incorporated their inputs and our learnings to understand how processes can be streamlined to optimize them for a direct model such as ours. Seeing the evolution pattern of GEICO has also helped us to take the necessary steps that allow us to focus on customer service, process efficiency, product alignment and operations.

"It is heartening to see the faith that Bajaj Allianz has in us as partners and the level of understanding that exists between both companies."

We often see that your website constantly changes. Is this necessary to bring in freshness to the site and renew interest among surfers?

There are multiple reasons for us to have continuous modifications to our website. One of the reasons of course is to continue to bring a new look which would appeal to customers. But more than the visual appeal, it is the practical utility which we focus on more. We want to become the "Do-It-Yourself" insurance.

You started an ad campaign with – "Berkshire has just opened office in India by not opening an office", which was powerful statement. With tele-callers only to assist customers, how do you manage to attract customers to your site?

We rely on a range of promotional and marketing activities to enable us to have visibility and mind share for customers who are looking for insurance. Currently most of our promotions are focused online, as we believe a customer who is already online has maximum synergy with us. Digital marketing mediums such as Pay Per Click, Search Engine Marketing, SEO, Display Networks, Mobile Marketing are just some of the methods we adopt to increase our brand presence.

Apart from the methods, another factor which we believe helps us attract customers is our messaging and communication. We like to keep things simple and direct and at the same time interesting and funny. And at the end of the day, we are strong advocates for word of mouth. Every employee at Berkshire considers themselves a brand ambassador.

Berkshire in India is not into "manufacturing" insurance but merely distributing it. Do you also give services to your customers as most of them would prefer a single-window service?

Bajaj Allianz and BerkshireInsurance.com are well integrated from a product perspective. The support we have gotten from the Websales and Technology teams has been tremendous. For our products we are integrated at the point of quote generation as well as policy issuance. It is heartening to see the faith that Bajaj Allianz has in us as partners and the level of understanding that exists between both companies.

While BerkshireInsurance.com may not be into manufacturing insurance products, we believe that the success of this channel is highly dependent on the operations and services that we offer and so we wish to focus on this aspect for now. And given our good relationship with Bajaj Allianz and the brand value that Bajaj Allianz carries, we are confident that post sales services, if any, (claims etc) would be resolved without any customer dissatisfaction. While we may not have a direct control on any post sale services, we regularly interact with the team at Bajaj Allianz and hence are able to keep our customers involved in the process. This helps us build a connect with our customer base even after a sale is completed.

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Digitalizing Customer Touch Points

Everyone knows that customer is the king, let it be said that Customer is an Emperor when dealing online. For online customers services must be fast, accurate, to the point and greatly customized. NEWSTRACK will take you through processes and facilities that Bajaj Allianz has come up with to make its customer's experience - a useful, time-saving, and a seamless one.

Broadband connectivity, wireless networks, e-delivery options, e-commerce, cloud computing, social media, etc., have transformed the world as we know it. It has affected all the aspects of our living, how we work, learn, play, consume and interact. Digitalization is growing at a rapid pace on a global scale and it affects all the facets of a company. However, the pace of digitalization and its acceptance varies from industry to industry. A market study on Industry Digitization Index states that the top three sectors in terms of industry digitalization are financial services & insurance, electronics and media and

telecommunications. Talking about the financial services & insurance sector, it has adapted digitalization to bring about a sea of changes in processes, distribution and functioning. Over the years, we have seen the change not only in digitizing key transactions processes but also in online processes like sale of products and services to providing greater customer insight and reach, and extending after sale services. Bajaj Allianz has embraced this change and has been the pioneer in the Industry, who has taken a series of initiatives that cater to the unique needs and preferences of its customers and channel partners.



If a customer wanted to get an endorsement done in the policy, or for that matter change the mailing address, previously they had to visit the insurance company or the intermediary and fill in an application form which was further sent for processing and the requisite was done. This process normally took more than a day's time; today the same can be done on click of a button within few minutes. Digitalization has changed the dynamics of internal and external interactions and also the way an insurance company conducts business. This change is fundamental and pervasive, affecting every aspect of an organization and the business. Customers today expect interactions to be accurate and timely, in addition to choosing how, when, and where would they avail the service. They expect customized and personalized services to meet their specific needs and wants. Bajaj Allianz capitalized on this challenge and has adapted to this culture by providing the customers with enhanced customer service experience, Bajaj Allianz has created and developed various e-delivery mechanisms to provide 24x7 services. The website of Bajaj Allianz is the single view gateway for the customers and caters to all their service requirements. It is easy to navigate and provides ease of use. These services are not limited to the customers who have made the purchase online, but are available to all the Bajaj Allianz Policy holders irrespective of the medium of purchase.

Online Customer Service Desk

Bajaj Allianz has created many online policy servicing functionalities for its customers. Through this facility, the customers can avail the following services:

- They can download various policy servicing and claim forms.
- Life insurance customers can check NAV history and performance of all funds.
- The customers can raise their grievances online. They also have an access to FAQ's pertaining to different products and procedures.
- Bajaj Allianz health insurance customers can view details of our network hospitals or diagnostic centres online based on state, city and pin code with provision to receive the address / contact details via SMS/e-mail.
- A GPRS enabled app also helps them to locate the closest Bajaj Allianz Branches.
- Proposal Tracker is an online application assists the customer/IMDs to track the status of their proposals online.
- Facility to monitor customer activities on the portal and synchronization to reach back through tele-calling in case of a dropped line

Customer Portal

A dedicated Customer Portal is available on the website for the Bajaj Allianz Life Insurance customers. Customers can register themselves online and avail the facilities of this portal to check and manage their policies. This online gateway offers a plethora of services whereby customers can

- View Policy details

- Pay online renewal premium
- Fund Switch and Apportionment
- Download account statement
- Make Partial Withdrawal
- Download IT Certificates
- View all previous transaction details
- Download previous online payment receipt
- Change premium frequency
- Change address request

This portal further provides the customer with various financial planning tools and calculators, gives them information on various rewards and loyalty schemes and allows them to register their complaints and grievances if any.

Claims

With the advent of digitalization, the company has gone a step forward and has provided further convenience to its customers. The customers can easily register their claim online or download the required claim form. This module enables the customer/IMD to view the status of cashless and reimbursement claims by providing basic details. Also, the status of the claim is sent via SMS to the customers at every stage of processing. E.g. for health claim one can use the policy number and/or the health card number to see the status or to find out the processing workflow and document required. The customer can also register any claim using the 24x7 call centre.

Customer Focus Unit

The customer can avail most of the after sales services through the Bajaj Allianz call centres as well. The customer focus unit has taken initiatives in line with digitization that provide the customers a faster, better interaction with ease of use. With an intelligent CRM the CFU team is able to assist more inbound calls. Some of the unique features are:

- Intelligent CRM-The CRM system has been customized to guide the CSE to the most appropriate answer for queries raised by customers/business partners.
- Customer Identification-Every inbound call is passed through a verification process before providing any sensitive information to the customer. In the subsequent calls the CRM identifies the customer and auto populates necessary information related to the customer.
- IVRS Services - Services like fund value, policy status, claim status, branch address can be checked through Interactive Voice Response System.
- Language based auto routing of calls – Based on the customers preferred language, calls get routed automatically to the Service Executive as per language skill set.
- Routing Based on Specialised Segment – Inbound calls get routed automatically to the respective team based on customer segmentation like HNI Customers, Brokers or Tie-up partners.

- Online Chat Options – The customers have a facility to chat online with the Customer Service Executives and voice their concerns. This facility also helps them to get quick assistance in case they face a problem during any online transaction be it related to sales, after sale service or claims.

Mobile Application

'Insurance on the Move' is a mobile app developed by Bajaj Allianz for its customers. With this Bajaj Allianz Insurance app, one can manage the life insurance policy anytime, anywhere. This app provides

information related to fund, NAV, Policy details etc. It also has a premium calendar which reminds the customer on the premium due date.

Digitalization has had a positive impact on the company and the customers on multiple fronts. It has enhanced convenience, improved access to information and services for customers and other stakeholders. Simplicity, easy selection and speed mark the online buying experience with Bajaj Allianz.

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"Insurance on the Go" A mobile application for the customers

This Customer App developed by Bajaj Allianz helps the customers to manage their insurance policy on the go. Currently, the application is installed on around 2000 mobiles handsets of customer across India. This app is supported by Blackberry – OS version 5.0 Onwards, Android -OS Version 2.1 Onwards, Symbian – OS S 60 Platform and Windows – Professional and Standard Mobile Operation Systems.

Activation Process

- Customer to visit Bajaj Allianz website (www.bajajallianz.com) or Customer Portal.
- Links available for various mobile versions to download application.
- Customer will download application using the URL.
- Activation involves a defined authentication process.

Features

- One can check fund account details, fund value and NAV.
- Policy details like policy status.
- It enables one to check policy information like Information like policy holders name, product name, DOC, DOB, premium amount, sum assured, frequency of the policy, policy term, etc are displayed.
- The app also reflects the premium calendar that shows the premium due month and date, policy number, frequency and premium amount.



* Image used for representation



BAJAJ Allianz

iMobiSign

Version 1.0



Upload and Sign Your Insurance Documents on Mobile

iMobiSign allows you to quickly and easily upload documents and sign them. You can import documents in the application in the following ways:

- ✓ Loading an attachment received via e-mail
- ✓ Upload a file from iTunes
- ✓ Completely Free!



Requirements:

Compatible with iPhone, iPod touch, iPad. Requires iOS 4.3.5 or higher. App works offline. Wi-Fi, Edge, or 3G network connection required for email functionality & social sharing.

Requirements:

Requires Android 2.2 and higher. App works offline. Wi-Fi, Edge, or 3G network connection required for email functionality & social sharing.

iMobiSign

iMobisign is an app for Bajaj Allianz Life Insurance customers. This app has been developed by Bajaj Allianz along with Allianz Italy. This app helps the users to sign and upload insurance documents online via their Mobile Phones or Tablets. iMobiSign helps in

- Storing digital signature.
- Signing and uploading/emailing insurance documents easily.
- See key products and their information quickly.

This app saves time and reduces paperwork and is available for iOS and Android Platforms.

Link to the page: <http://imobisign.bajajallianz.com/>

Link to the app:

<https://play.google.com/store/apps/details?id=com.imobisign.activity>



* Image used for representation



“Track and never forget your fuel mileage and service records”



MobiFuel

MobiFuel is a free mobile application that has been primarily developed to provide value added service to the company's car insurance policy owners. However, this app is also easily available even for those who do not have a Bajaj Allianz motor policy. It is a free android mobile application that supports and manages your vehicle's mileage and service records. This application can also be used to store your insurance records. Till date there have been 900 downloads of the app.

With MobiFuel, you can:

- Manage mileage and service records.
- Maintain insurance records.
- Get reminders for fuel fill up, service or insurance renewal.
- Reports generation (graphical and tabular).

Some feedback from the users

“Most of us tend to underestimate our monthly expenditure on our vehicle. By using this device, one realizes the exact expense that we incur (including fuel, car washing, drives, toll receipts etc.) and we can tone down accordingly.”

“It helps one to track their car mileage much better than what the showroom guys tell you.”

“With all these benefits, this application is definitely a must on your phone!”

You can download this application at: <https://play.google.com/store/apps/details?id=com.bajajallianz.mobifuel>




Digital Synergy for IMDs

It is true when they say that it is the customers who enable any organization to be well recognized. However, one cannot forget that there is an equally strong internal driving force too. In case of any insurance company, this driving force ranges from agents to bank partners and a lot more. NEWSTRACK tells you about what Bajaj Allianz has done for each of them to make work as effortless as possible.

"My car insurance was due for renewal this month; I decided to get my policy from Bajaj Allianz. It took me just 10 minutes to renew my motor insurance policy through the link provided on our intranet. Also, the quote that I got was almost 20-30% cheaper compared to the competition. I was amazed to see the turnaround time in which I received my policy document on my mail id. The best part was that I received my hard copy of the policy within 3 working days." says Rakesh Bhanushali, Program Manager at Yes Bank. Yes Bank also happens to be one of the many business partners of Bajaj Allianz with whom they have collaborated to provide simplified and faster insurance solutions to their customers.

The Bajaj Allianz ecosystem comprises of many business partners in the form of Agents, Banks, Hospitals Financial Service Institutions, Broking Firms & Motor Dealers, etc., with whom they have been traditionally doing business and handling huge volume of transactions. Prior to the wave of digitalization many channel partners like Banks, Financial Institutions and Motor Dealers worked on independent digital platforms for insurance distribution whereas no digital platform was available to individual Agents. The arrival of digitalization changed the company's relationships with the channel partners in terms of processes and mechanisms of distribution. Bajaj Allianz used the internet to create a platform that could be used by the distribution channels to write and support business and to provide enhanced customer value.

Agents

Due to the significance of the channel and the contribution of numerous agents towards the company's business mix, the challenge that Bajaj Allianz faced was to create a digital platform for the agents and make them adept with this culture. They brought in a whole bunch of initiatives to empower the agents and provide ease of operations, leveraging on technology. An online portal too has been created for both the life and general insurance agents respectively. This portal helps them manage their day to day transactions and provides them with ease of operations.

- This single window of digi-services provides them with access to all the product information along with their brochure and proposal form that is available 24x7.
- The portal aids in generation of quotes with the help of online premium calculators.
- It provides all the details pertaining to their respective renewals. The general insurance agents can also generate their renewal notices and renew policies online.
- The portal facilitates downloading of duplicate insurance policy copies, tracking of their proposals, uploading claim documents and checking claim status.
- This portal is also used as a platform to communicate the launch of new products, updates on ongoing contests or launch of new campaigns.

"Digitalization has made life easier for our business partners and has simplified workload and communication. The performance of our business associates in terms of sales and



Chetan Prakash

operations has improved and it has created a positive impact on our customer services", says Chetan Prakash- Head Agency Channel, Bajaj Allianz General Insurance.

The company has also created a mobile app called iBoss, which is exclusively for the agents and enables all the agents to quote premiums and check proposal status, accurately and conveniently, while on the move. Further, for Life Insurance agents we have an ISO 9001-2008 certified online training portal called Bima Jyoti. It is the first in-house customized training portal developed by a private insurer for its agents, which can be availed by any trainee independently as per his/her convenience of time and location.

Bancassurance

Bancassurance is another important distribution channel and Bajaj Allianz is tied up with banks of all hues. The challenge that Bajaj Allianz faced was to integrate their systems with that of the diverse channel partners so that they could easily transfer information and provide the channel partners with efficient servicing or transactional conveniences. A S Narayanan, Chief Distribution Officer, Bajaj Allianz Life Insurance informs, "We have used technology to provide customized solutions to our bank partners, we have created various interfaces which aid them in day to day transactions and monitoring."

Few services rendered by Bajaj Allianz in the digital space to their bank partners are:

- Real time policy issuance for few leading banks which aids them with policy issuance from their desktop.
- Creation of customized portals or micro sites, providing an interface on the bank's intranet through which they can avail

insurance services and forms a platform for communication of new initiatives, campaigns or any grievances.

- Some banking partners are using their websites to promote Bajaj Allianz products by linking to their websites so that customers can purchase insurance products online as well at the bank.

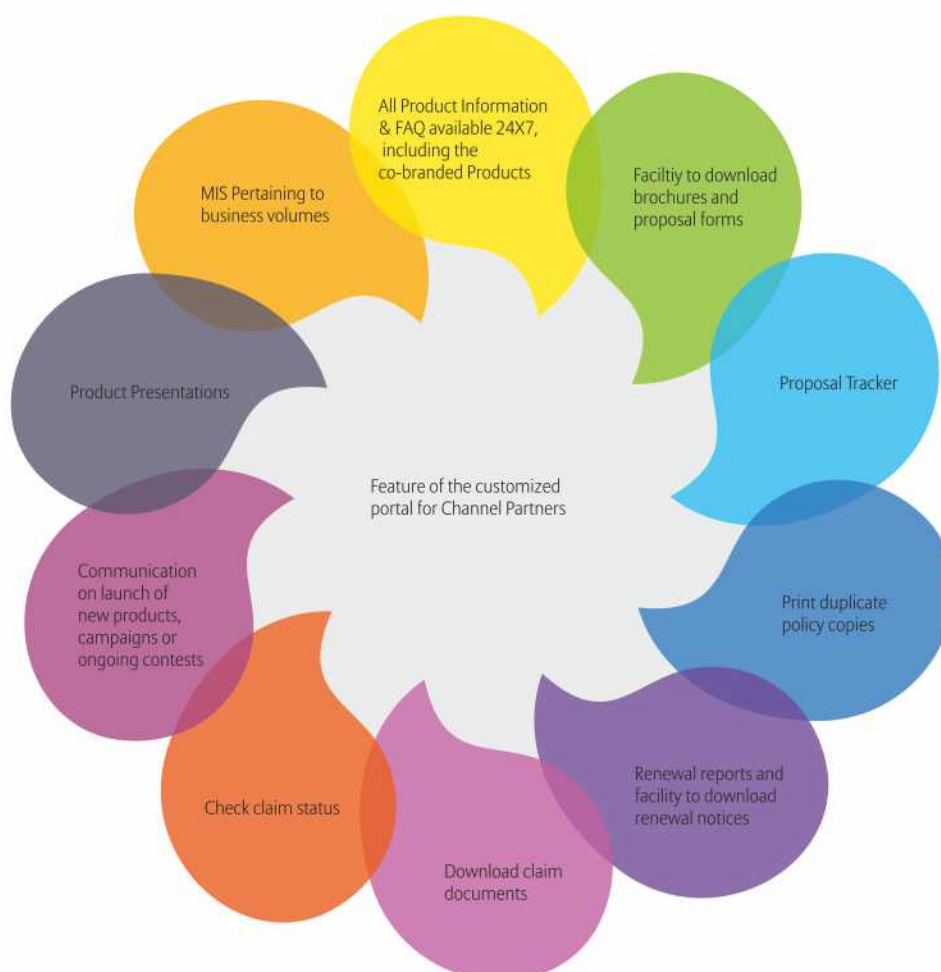
Brokers

Bajaj Allianz has improved its visibility amongst the broking community by providing them with value added services. Most recently, Bajaj Allianz General Insurance has taken an initiative to provide a one stop solution to its broking partners by creating a brokers portal. This portal comprises of all the business information like renewal reports, claim information, details on new product launches, and presentations and articles on all the corporate insurance covers along with the facility to issue a policy or print a duplicate copy.



A S Narayanan

Common Features of a Customized Portal for Channel Partners



Motor Dealers

Motor dealer is one of the most dominant channels of distribution at Bajaj Allianz. The company is tied up with most of the leading motor manufacturers like Maruti, Ford Motors, BMW, Volkswagen to name a few. Motor Dealers, today, have also moved to the digital space to provide faster solutions to their customers. "We have created customized point of sale as per specific partner requirements which provide them access to our system for different activities related to policy issuance, endorsements. These websites also provide them with some unique features like access to their premium registers and float balance reports," says Vijay Kumar, President and Head- Motor Insurance, Bajaj Allianz General Insurance.



Vijay Kumar

Health Service Providers

Previously, all current as well as past health claim settlement details were maintained manually by Bajaj Allianz Health team. This manual work involved a lot of relentless effort and time. The HAT-Networks team at Pune HO, along with the help of the IT department came up with few effective solutions. They created an online portal for network hospitals that enable them to get the necessary

information of cashless claims, approval status; claims file received details and hospital payment details, and provide easy and timely access to them on a real time basis. This portal aids the hospitals to capture live data of the claim status, thus, providing complete transparency related to claim processing. It has helped in minimizing communication and a query grievance related to delayed payments, short payments, deficient documents, etc. The portal has facilitated a reduction in the turnaround time. Procedures which used to take at least 8-10 hours a day previously can now be handled within few

minutes.

Over the years Bajaj Allianz has developed innovative solutions tailored as per the needs of the specific channel partners which have transformed processes, provided ease of transactions, enabled more rapid information access and handle large volumes. The focus has always been on providing smart solutions to all the channel partners and integration with various external systems. Looking ahead, it intends to create more mobility solutions to further enhance operations and customer experience.

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iBoss : Bajaj Allianz Online Smart Services

iBoss refers to a group of cutting edge installable mobile application, for all GPRS enabled mobile phones, offered exclusively to the Bajaj Allianz agents. iBoss would enable all the agents to check customer policy details, renewal details quote premiums and check proposal status, while on the move. The app also helps the life insurance agents to check the fund status. It also enables them to check their commission details on the phone.

How iBoss helps our Agents:

- Work independently with a higher efficiency.
- Provide instant service to his/her valuable customer's thus managing time more effectively.
- Real time information of the policies pertaining to his/her customers at finger tips.
- Plan the renewal of his/her customer's policies on a monthly, quarterly basis well in advance of the renewal due date.
- Provide premium(s) on traditional plans to customers instantly.
- Address queries regarding commissions immediately.





Treading the Digital Highway

As true as it is that technology is increasingly changing the way we live, it is also true that technology is changing the way we ensure and insure our financial well-being. Technology is a the sign of real progress that we see today. Frequent innovation, new systems and processes are no longer a thing of the past. In this article, NEWSTRACK will talk to you about how Bajaj Allianz too has taken a step forward in this e-journey.

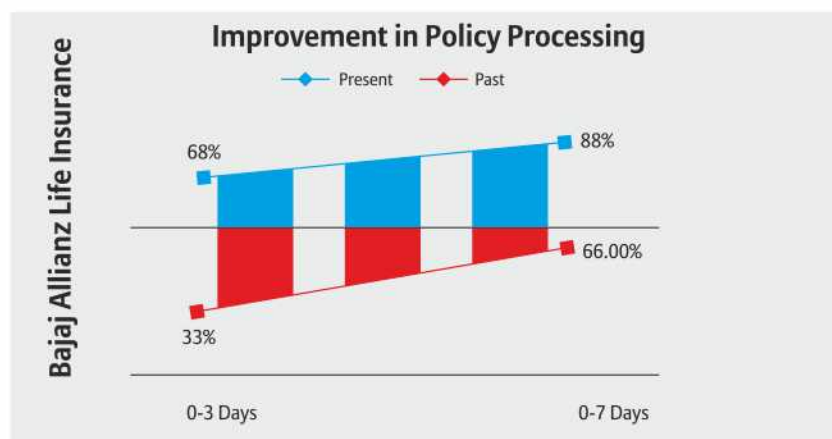
With the advent and easy access of technology, especially internet and mobile technologies, the number of customers and companies seeking to deal digitally has been growing. This is also true for Bajaj Allianz. Traditionally insurers had to deal with huge volumes of physical document like forms, faxes, cheques, cards etc. Digitalization presented opportunities to convert paper documents into digital ones leading to resource optimization and transformation in customer experiences. Bajaj Allianz has made a considerable progress, as a result of automation and new technology initiatives, in the ability to digitally capture documents and deliver them electronically. This has resulted in reducing the turn around time, the volume of paperwork involved. It has led to improved efficiency of the daily workflows and effectiveness of operations through out the organization. Bajaj Allianz has capitalized on digitization and has successfully transformed the vital touch points like Policy issuance, Policy servicing and Claims.

Policy Issuance

Volume of over 6 lakh proposals is processed every month at Bajaj Allianz. The issuance of policy of this high volume involved a lot of

manual processes. The paper flow from each of the Branch Offices to HO further affected the TAT. This entire process involved a lot of manpower and yet the quality of data and document was not up to the mark. The policy issuance process has now been centralized. This has improved the workflow right from collection of proposal to dispatch and receipt confirmation of the policy. Scanning of proposal forms and relevant documents through image striping has reduced the time taken for Data Entry. Identification of documents by 2D bar coding has further improved the turn around time. A tracking MIS is available to the customer as well as all concerned teams including sales.

This has helped in reducing the overall turnaround time for issuance of policy, improved the productivity of manpower and quality of policy documents and has reduced customer complaints pertaining to policy documents. Also, more and more customers are seeking their documents to be delivered electronically. Hence, a password protected policy copy is sent on the registered email id of the customer. Some policy holders still want paper copies, but the percentage demanding electronic communications continues to rise.



Policy Servicing

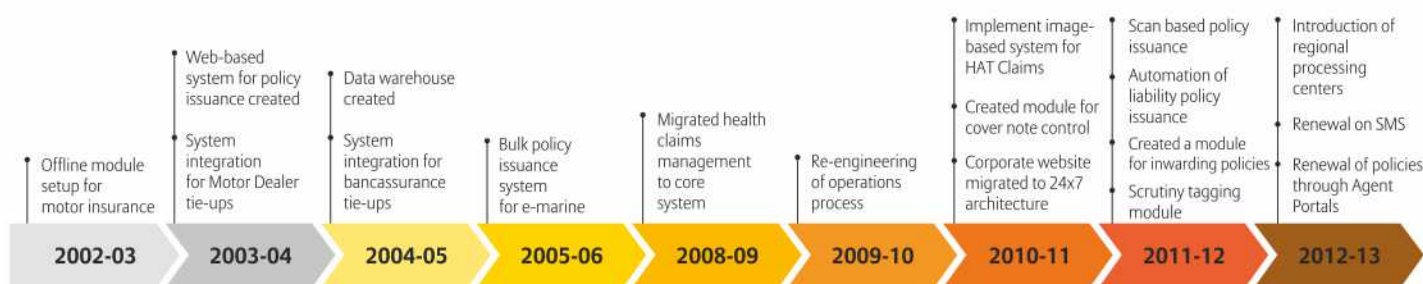
Policy servicing is a core function which facilitates better customer value management and sustainable growth. The service requirements of the customers are broadly divided into 3 categories. First being policy or any claim, second policy servicing request, and lastly addressing the complaints if any. Bajaj Allianz has leveraged on technology and has created different self servicing entry channels like mobile applications, customer portals, video kiosks, SMS etc to address these requirements. These are easy to use gateways that provide customers with immediate response to their queries and have led to better customer engagements. Recently Bajaj Allianz has come up with some enhanced customer servicing tools like a Single access interface which is a single view for each and every customer transaction/communication throughout the customer life cycle. This tool brings in all interactions of the customer irrespective of the touch point in a single view. This aids in easy storage and retrieval of letter copies, SMS text, manual and auto

call recordings pertaining to the customer for future reference. It is also a one view window for all pending issues, so that the customer service executive does not have to refer different portals for servicing the customer

At Bajaj Allianz Life Insurance well trained and highly skilled relationship managers provide exclusive and dedicated services to HNI customers. Direct inward dialling and effective call routing allows the RM to be a single touch point for all calls 24x7. Each relationship manager is provided with mobile connectivity and data access for round the clock servicing.

The Sales force has been empowered with Mobility solutions. A mobile app has been created for the Sales Manager with facilities of real time quote generation, to capture customer information, News Feeds, Mails, MIS etc. which helps them to serve the customers even when they are on move.

Digitalization of Policy Issuance Process at Bajaj Allianz General Insurance over the years.



Claims

Digitalization of various Claim servicing processes has also provided ease of use and functionality to the aggregators who work closely with the company in processing claims like, motor dealers/garages, inspection agencies, surveyors, hospitals, diagnostic centre's etc. While customers can register and track their claims online, an application has been developed which enables end to end claims processing. Majority of the health and motor claims today are administered digitally. An automated system has been developed through which the aggregators like surveyors or inspection agencies can upload documents online. Also, the system records and scrutinizes all the claim activities online. The Health Administration has also leveraged on digitalization and has created different modules to simplify processes and reduce the TAT to serve the end customer better. With the help of new and improved paperless technology for pre-authorization, the cashless claim

approvals are now sent to the hospitals within 39 minutes. Also, a lot of communication is sent to the medical patrons via fax which includes the communication of medical test appointments to the hospitals and diagnostic centres. The HAT team today uses an application, developed by the in-house IT team to send letters fax to the destination easily with minimal manual intervention. This has reduced the TAT for communication with the hospital from hours to minutes.

Bajaj Allianz successfully created an internal environment that readily adapted the change brought in by digitalization and worked towards improving operational efficiencies and enhanced digital capabilities. This change has brought a complete paradigm shift in the way it functions today which has ultimately resulted in enhanced customer value.

Improvement of Average Turn Around Time for settling motor claims due to automation.



From 3 Hours to 39 minutes!!!

The case study takes you through how the function of pre-authorization which is involved in the settlement of cashless claims pertaining to Health Insurance was benefitted due to digitalization. This function is a part of our in-house Health Claim team.

Background

The project involved streamlining of the pre- authorization process to settle cashless claims which is a critical service area.

This was earlier a manual process which involved movement of files, duplicity of work which made tracking of documents difficult that resulted in higher turnaround time to settle claims.

A Time and Motion study was conducted which showed that the average TAT for an approval of the cashless claim was 3 hrs 32 mins out of which the wait time was 3 hrs 14 mins and the Process time was 18 mins.

Brief description of technology used

The incoming faxes received on fax server are now being directly pushed on to Document Management Server. These images are queued based on the Fax received time and managed by the Web Application. Whenever a user is free, the next image in queue is auto allocated for processing

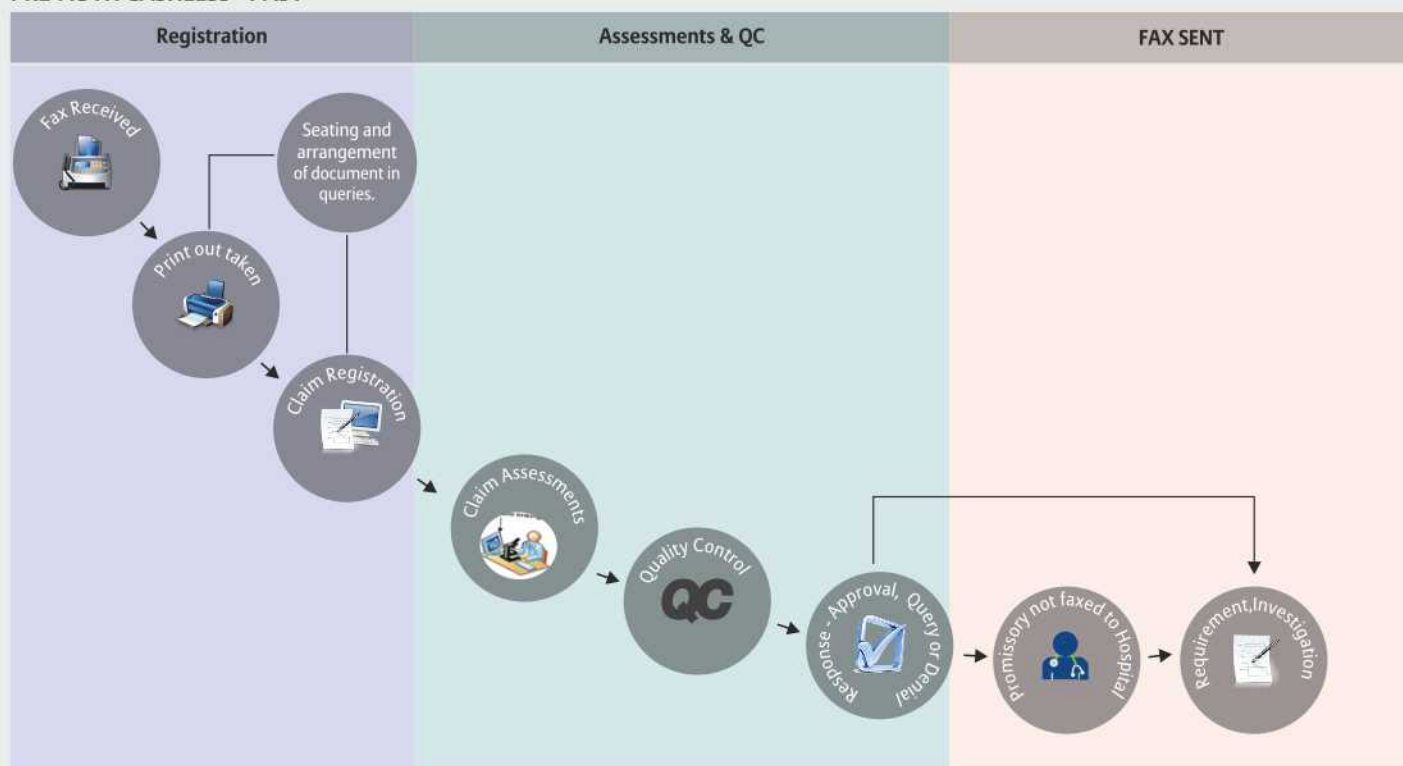
through 'Push' mechanism. As soon as the decision is finalized a return fax, with help of MS exchange server is pushed to the Fax server for onward transmission. The receiving, allocating and response automation has reduced the wait time in process.

Nature and impact of the transformation

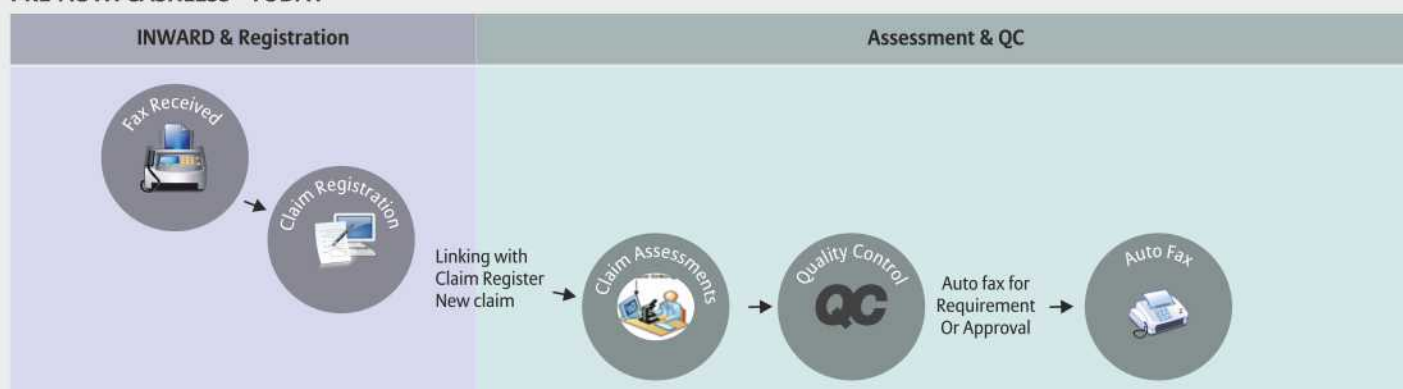
The process was redesigned an image-based workflow was introduced. Now, an image of the fax received from the hospital automatically gets pushed to the executive for processing. All the requisite details are made available at the click of a mouse button. Once the user completes technical assessment of the case, the case gets auto-pushed to team of doctors for decision. As soon as the doctor registers decision in system, auto-fax and SMS is triggered to the hospital and customer respectively. The entire workflow is paperless and does not require any manual activity now. In some of the cases we are able to respond back within 12 minutes to the customer. This has brought in lot of customer satisfaction and we are receiving encouraging response from hospitals and customers alike. Our aim is to bring average TAT below 20 minutes.

The average time as on date for settlement of Cashless claims has reduced from 3 hrs 32 minutes to 39 minutes.

PRE-AUTH CASHLESS - PAST



PRE-AUTH CASHLESS - TODAY





**“Digitalization
has created
a win-win
situation”**

Leveraging on technology and innovation, for delivering best in the class services to our customers, and business partners has been at the core of our endeavours at Bajaj Allianz. Digitalization, as one of the most prominent amongst a multitude of technology driven initiatives delivered by the Bajaj Allianz Information Technology Team. It has resulted in drastically improving internal processes, mobilization and empowerment of channel partners and most importantly, improving customer satisfaction and experience. NEWSTRACK spoke to Gangadhar Jadagerimath, Vice President, Information Technology on how his team and he are constantly working on empowering Bajaj Allianz.

Bajaj Allianz has been using digitalization process in its various operations, has it helped the company to improve customer services?

Yes, Digitalization has been a focus area since inception and with good use of the technological advancements; we have brought about a sea of change in our policy processing and customer servicing mechanisms. Right from data entry, underwriting, issuance, dispatch to claims settlement and customer servicing, all areas have seen improved speed and quality. We have also taken a few new initiatives to deliver digitalization benefits to the organization and the customer. These technology driven initiatives have had the desired impact of improved Customer Services, Intermediaries/Business Partner, Communications, Effective Grievance Redressal and OPEX Reduction.

What were the main areas where digitalization has helped in streamlining internal processes to enhance customer services?

Customer Service has always been a top focus area and so it was only natural that our digitalization initiatives started with improving customer service. We developed Customer Relationship Management (CRM) system for the Customer Focus Unit (CFU) enabling the unit to improve the Average Handling Time (AHT) of the inbound/outbound calls, first resolution rate and productivity of the executives. CRM provides features like the facility of scripting calls, script selection tree, quick customer verification and identification, services through IVRS, auto-routing of calls based on preferred language, segment, brokers, tie-up partners etc. With this the CFU team has been able to manage higher volumes and reduce training cost.

In Life Insurance business, our HNI relationships are managed by dedicated RM handling every transaction of the customer. We have provided a Direct Inward Dialling and Effective Calls Routing that allows the RM to be a single point for all calls 24x7; and we have provided the RMs mobile connectivity and all necessary data access for round the clock servicing.

We have developed a single window interface covering all communications with a customer allowing users easy and fast retrieval of letter copies, SMS text, manual and auto call recordings for ready reference in any discussion. It also has a consolidated view of all pending issues; user does not have to refer to different portals for servicing the customer.

Another focus area fast gaining grounds in the industry is of customer /agents "Self-Service" and IT plays pivotal role in fast leveraging this trend that is a win-win for both the customers and the company. We have developed a number of essential mobile applications in addition to the utilities on the web enabling customers to help them without any intervention. Customers can access their policy status, renewal premium calendar, policy nominee information, account details, fund value, branch locations and perform certain transactions while on the move. We have also installed self service kiosks at about 50 Branches further encouraging Self Service. These kiosks can also connect customers to the call centre staff to address customer queries.

Have some of the digitalization initiatives been used globally or has some of your initiatives been a global case study and implemented elsewhere in Allianz?

We had undertaken the project to empower our sales field force (Sales Managers) with Mobility Solution. The application for sales field force (Jiyo Apps) provides sales managers with real time quote generation, enables them to capture customer information, and provides news feed, business MIS etc. The project was presented in the Allianz Mobile Community Workshop 2012, Munich and it was appreciated by the Allianz Market Management team. This initiative has been identified as one of the core strategic areas in the Allianz Mobile Community Workshop.

The other major initiative that has been appreciated by Allianz was the transformation of our policy issuance and servicing mechanisms. The policy issuance system has been centralized which has improved the complete workflow right from collection to dispatch. Scanning of proposal forms and relevant documents is now done through image stripping. This has reduced the time taken for Data Entry and has improved the quality of data due to automation of capturing and validating customer details. The identification of documents by 2D bar coding further improved the turn around time. Head Office underwriting is now done via digital images at various levels. Automations such as Black Box Underwriting and straight through processing have automated underwriting decisions. The technology used has facilitated in not only reducing the turn around time for issuance of policy but has also improved the productivity of manpower, quality of documents and has reduced customer complaints pertaining to policy documents. These initiatives have been used as case studies by Allianz OE's. A team from Allianz had come down to study this process.

Which are the areas in digitalization that Bajaj Allianz has improvised over the years and has set a mark in the industry?

The cashless process of settling Health Claims was re-engineered to make the internal process seamless in order to improve TAT of claim settlement process and have a paperless workflow. The entire exercise involved many technological innovations which were delivered to help achieve the best results. Earlier, approval for a cashless claim subject to complete documentation used to take over 3 hours, today the average time taken is 39 minutes.

What are the new digitalization initiatives that can help the insurance industry in the future?

New digitalization initiatives are again going to be Customer Centric and Instant Service / Mobile Technology centric. We are also working on delivering solutions in support of the company's Go-Green initiative. Two of those important mobile technology projects in pipeline are as under.

A common Customer Portal/Application on mobile to provide better service to those customers who have both life and non-life insurance policies with Bajaj Allianz. This app will also have some self help and self servicing tools with all necessary policy information. We are also working on a Claim Notification Process on mobile and features that shall enable real time access on the progress of claim settlement till claim payout. Claim services are critical for achieving customer satisfaction and chances of customers switching to another insurance company due to dissatisfaction in claims processing is very high. Hence, it is important to come up with self-servicing claims tools in mobile applications which shall empower the customer with the claims information at each stage and the progress of the claim settlement.

The mobile self-service claims application shall enable insurers to provide enhanced claims services by allowing customers to:

- Notify a claim from the accident site through a mobile device with minimum information, without contacting a customer service executive; this will reduce the claim intimation process time. It will also help insurers to process the claims faster, and lower the claims costs.
- Take picture of the damaged car using the phone camera and provision to upload pictures on claims management system from the mobile application.
- Search for the roadside assistance, such as towing services available in the area.
- Search nearby preferred garages using the mobile phone's GPS.

“Our equity and fixed income funds have given healthy returns “

**SAMPATH REDDY, CHIEF INVESTMENT OFFICER
BAJAJ ALLIANZ LIFE INSURANCE**



The quarter gone by has brought up some cheer and hope in the Indian markets driven by certain steps that the regulators and governments the world over have taken “Policy paralysis”, the often heard term of the recent past has given way to something which is less of a policy reform and more of a necessary discipline. During the quarter the Equity Indices rose sharply by 8%. During the month of July the indices fell by 4.5% on account of political lethargy and weak quarterly results reported by sectors under stress namely PSU Banks, Infrastructure, Telecom and Software. However August and September proved to be strong reporting a combined appreciation of 13% over July lows.

GDP growth continued to disappoint, reporting a number of 5.5% for the June 2012 quarter. Industrial production continues to remain weak and the latest reading on inflation came in at 7.8%. So on economy side we continue to see weak numbers being reported. Industrial production numbers continue to remain weak with the latest numbers reporting 2.7% growth. August and September brought some cheer to the markets driven by the US federal reserve announcing additional buyback of securities worth \$40 billion per month till the employment revives in the country. The ECB’s Outright Monetary Transaction promised more liquidity in the EU region with the idea of reviving credit growth and reducing stress in the system. Thankfully India was not to be left behind.

The central government after the appointment of Mr. Chidambaram as finance minister announced a slew of measures to boost sentiments in the domestic economy. This included increase in the diesel prices by ₹ 5 per litre and introduction of cap on subsidized LPG cylinder along

with the proposal of divestment of government stake in various PSU so as to reduce the fiscal deficit. FDI in multi brand retail and in aviation up to 51% and 49% respectively was also approved by the government. Further on the Union Cabinet approved FDI in insurance to 49% for which parliamentary approval is still awaited. Reforms related to the restructuring of loans given by banks to fund State electricity boards (SEB) came in as a relief for the PSU Banks. SEBs saddled with huge borrowings from the banking sector finally announced tariff hikes and the state government decided to convert half of their short term borrowings into bonds guaranteed by the state government.

The interesting part of the so called reforms announced by the UPA government was the resolve to go ahead with these measures in the face of strong opposition from TMC, an ally of the UPA government. Immediately post the announcement of these measures, one of the allies of the UPA government announced its withdrawal of support. Despite this, the government stood by its decisions and went ahead and implemented the same. Because of these positive announcements interest of foreign investors in the Indian equity markets has revived. Foreign investors responded to these measures by pumping in USD 4 billion in the month of September alone. For the first 9 months of this financial year, FIIs have invested close to USD 16 billion.

Really speaking all of the above mentioned measures managed to improve sentiment substantially but they are not enough to improve the economic situation much. FDI in retail is going to be difficult to implement with state wise approvals necessary and with respect to

Asset Allocation Fund

Funds Names	Absolute Return		CAGR Return		Inception Date
	6 Month	1 Year	3 Year	Since Inception	
Asset Allocation Fund	5.4%	10.3%	6.1%	7.5%	1-Oct-07
Asset Allocation Pension Fund	5.6%	10.0%	6.0%	6.7%	27-Jan-08
Crisil Balanced Fund Index	6.8%	13.7%	5.3%		

Cash Fund

Funds Names	Absolute Return		CAGR Return		Inception Date
	6 Month	1 Year	3 Year	Since Inception	
Unit Gain - Cash	3.8%	7.5%	6.4%	6.0%	15-Jan-04
Unit Gain Plus - Cash Plus	4.6%	9.3%	8.1%	8.0%	23-Jul-04
Cash Plus Pension	4.6%	9.2%	8.4%	8.5%	18-Nov-04
Liquid Fund	4.4%	9.0%	7.8%	8.6%	10-Jul-06
Liquid Pension Fund	4.4%	8.9%	7.9%	8.8%	24-Jul-06
Crisil Composite Liquid Index	4.1%	8.6%	6.8%		

Debt Fund

Funds Names	Absolute Return		CAGR Return		Inception Date
	6 Month	1 Year	3 Year	Since Inception	
Unit Gain - Debt	5.5%	9.0%	7.2%	5.8%	15-Jan-04
Unit Gain Plus - Debt Plus	6.2%	10.7%	8.9%	7.8%	23-Jul-04
Debt Plus Pension	6.2%	11.5%	9.6%	8.7%	18-Nov-04
Premier Debt Fund	5.8%	9.0%	7.4%	7.6%	17-Dec-05
Life Long Gain	4.9%	7.4%	5.6%	4.6%	23-Jul-04
Bond Fund	6.3%	10.5%	8.7%	9.1%	10-Jul-06
Premier Bond Fund	5.2%	8.5%	6.5%	7.1%	21-Jul-06
Bond Pension Fund	6.3%	10.7%	8.6%	9.6%	24-Jul-06
Crisil Composite Bond Index	4.8%	9.5%	6.8%		

Large Cap Funds

Funds Names	Absolute Return		CAGR Return		Inception Date
	6 Month	1 Year	3 Year	Since Inception	
Equity Gain	5.0%	14.1%	5.2%	17.1%	23-Jul-04
Equity Plus	6.6%	14.3%	7.3%	18.6%	23-Jul-04
Equity Plus Pension	6.4%	13.9%	11.4%	20.2%	18-Nov-04
Premier Equity Gain	6.0%	13.0%	10.3%	13.3%	17-Dec-05
Equity Growth Fund	5.1%	12.2%	7.2%	9.7%	24-Jul-06
Equity Growth Fund II	6.4%	13.9%		11.4%	1-Jan-10
Premier Equity Growth Fund	5.6%	12.2%	9.5%	10.4%	24-Jul-06
Equity Growth Pension Fund	6.4%	13.9%	10.9%	11.8%	24-Jul-06
Blue Chip Equity Fund	5.3%	14.0%		-1.9%	1-Nov-10
Growth Plus Fund III	6.8%	14.3%		9.0%	1-Nov-10
CNX NSE Nifty Index	7.7%	15.4%	3.9%		

Mid Cap Funds

Funds Names	Absolute Return		CAGR Return		Inception Date
	6 Month	1 Year	3 Year	Since Inception	
Unit Gain Mid Cap	6.6%	12.4%	4.7%	15.8%	09-Mar-05
Unit Gain Mid Cap Plus	7.3%	13.8%	8.9%	19.6%	09-Mar-05
Unit Gain Mid Cap Pension Plus	7.5%	14.1%	9.3%	21.5%	09-Mar-05
Accelerator Mid Cap Fund	7.1%	12.7%	8.2%	13.2%	24-Jul-06
Accelerator Mid Cap Fund II	7.4%	13.5%		7.0%	1-Jan-10
Accelerator Mid Cap Pension Fund	7.4%	13.9%	8.7%	14.2%	24-Jul-06
NIFTY MID CAP 50 Index	2.1%	7.1%	-3.6%		

Equity Funds

Funds Names	Absolute Return		CAGR Return		Inception Date
	6 Month	1 Year	3 Year	Since Inception	
Equity Plan	8.1%	14.8%	3.0%	11.5%	15-Jan-04
Unit Gain Plus -Equity Index	8.8%	16.3%	4.4%	16.4%	23-Jul-04
Equity Index Pension	8.9%	16.4%	4.4%	15.3%	18-Nov-04
Premier Equity Fund	8.3%	15.0%	3.2%	9.9%	17-Dec-05
Equity Index Fund II	8.5%	15.9%	3.9%	10.4%	24-Jul-06
Premier Nifty Index Fund	7.8%	14.2%	2.3%	8.7%	24-Jul-06
Equity Index Pension Fund II	8.7%	16.1%	4.0%	10.1%	24-Jul-06
CNX NSE Nifty Index	7.7%	15.4%	3.9%		
Pure Equity Fund	7.7%	11.9%	7.4%	14.6%	17-Dec-05
Pure Stock Fund	7.8%	12.0%	7.4%	14.8%	21-Jul-06
Pure Stock Pension Fund	8.1%	14.9%	10.6%	15.7%	17-Apr-08
CNX NSE Nifty IndexEquity Index	7.7%	15.4%	3.9%		

aviation, scale up would take time and not really earn enough foreign exchange for the exchequer. Insurance companies on the other hand are not really constrained for capital to grow. The critical steps required going forward in terms of policy reforms would be revival of several power projects where viability of these projects is a function of availability of cheap fuel and implementation of GST. Policy on land acquisition and environmental clearances is the need of the hour. The various investigation reports and rulings of CAG, Supreme Court and protestors against corruption will prevent/delay the announcement of approvals required by the industry

On the fixed income side, we have seen yields fall by close to 50 bps despite the inflation remaining on a higher side. We expect the downward trend in yields to continue for the rest of the year despite inflation remaining high.

Fund Performance

With the new finance minister at the helm we have seen the markets rallying. Our funds viz. equity and fixed income funds have also given healthy returns in double digits and high single digits over the last year respectively.

A quarterly review of claims handled

Life

Claims Settlement | Apr to Sep 2012

	Claims outstanding as on 1 April 2012	Claims intimated	Claims settled	Claims repudiated	Claims outstanding as on 31 Sep 2012
Death	845	13,300	10,987	837	2,321
Riders	2	227	74	135	20
Health care	0	7	3	2	2
Total number	847	13,534	11,064	974	2,343
Total amount*	26.25	210.36	159.84	26.79	49.97
Claims Settlement Ratio 92.00% *in ₹ crores					

Claims Pending Analysis as on Sep 2012

Age Groups	Count of days					Total no. of claims decided
	0-15	16-30	31-45	46-60	>60	
Number of claims	849	452	298	185	559	2,343

Cases Referred to Consumer Forum & Ombudsman | Apr to Sep 2012

Total no. for cases received	No. of cases settled	Bajaj Allianz Won	Bajaj Allianz Lost
64	14	14	0

Non-Life

Closed Claims Ageing Analysis | Apr to Sep 2012

Claims Settled Ageing	Count of Claims Settled during H1 (FY 2012-13)					Total no. of claims	Total amount paid in crores
	0-30	31-90	91-180	> 180			
Motor (OD)	159,641	27,251	4,558	2,430		193,880	371
Motor (TP)	321	409	683	7,546		8,959	161
Health	39,444	9,673	1,645	603		51,365	157
Property & Engineering	1,229	968	542	382		3,121	136
Miscellaneous & Others	8,225	2,917	990	778		12,910	66
Total	208,860	41,218	8,418	11,739		270,235	891
Claims Settled within 90 Days (Including Legal & TP Claims) - 92.5%							

Settlement Report | Oct 2011 to Sep 2012

Line of Business	Outstanding as on 30th Sep'11	Claims Registered Oct'11 To Sep'12	Claims Settled Oct'11 To Sep'12	Outstanding as on 30th Sep'12
Motor (OD)	16,605	404,535	405,337	15,803
Motor (TP)	55,530	19,825	19,799	55,556
Health	7,094	110,434	110,082	7,446
Property & Engineering	2,465	7,007	7,137	2,335
Miscellaneous and others	2,841	15,285	15,635	2,491
Total	84,535	557,086	557,990	83,631
Claim Settlement Ratio as on 30th Sep 2012 is (Excluding Legal & TP Claims) - 90.5%				



“ We have decided 12038 claims during the first half out of which 11064 are settled and 974 were repudiated resulting into settlement ratio of 92%. We have decided 68.72 % claims within 30 days of intimation, 83.85% within 45 days and 88.58% within 60 days. 55.52% of our pending claims are within 30 days from date of intimation. Out of 14 cases decided in Consumer Forum and Insurance Ombudsman during the period were in our favor. We have taken few more initiatives to improve our turn around time which are expected to yield good results in second half of the financial year. ”

P Ravi Kutumbarao, Head Technical,
Bajaj Allianz Life Insurance



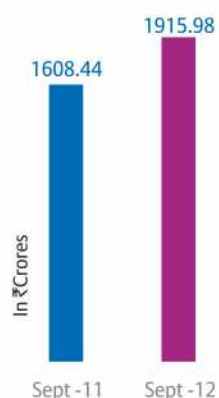
“ In terms of outstanding claims we have reduced 4% of claims from 90+ pending age band. Our claim settlement time was reduced by 7.5 days comparing to last year. Also our claim settlement ratio increased by 10% comparing to last year. We have settled around 300 old claims and increased settlement in 0-90 days by 7% comparing to last year. ”

Praveen Chhajed, Head-Non Motor Claims,
Bajaj Allianz General Insurance

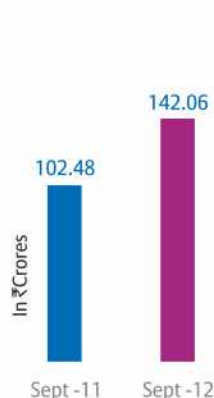
Highlights of Financial Results H1 FY 2012-13

Bajaj Allianz General Insurance

Gross Written Premium (Excluding Pool)



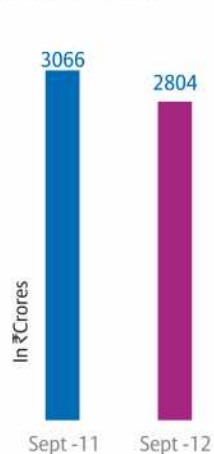
Profit After Tax



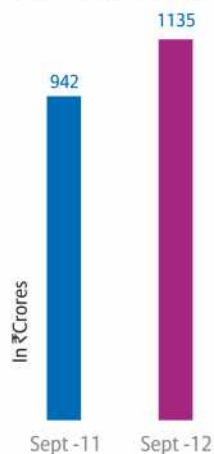
- GWP (excluding motor pool) for H1 FY 12-13 increased by 19% to ₹ 1915.98 crores v/s ₹ 1608.4 crores in H1 FY 11-12.
- Profit after tax for H1 FY 12-13 was ₹ 142.06 crores v/s ₹ 102.48 crores in H1 FY 11-12. An increase of 38.6%.
- Claim ratio improved by 3.8 % to 57.9 % in H1 FY 12-13 from 61.7 % in FY 11-12.
- Combined ratio (Excluding motor pool losses) improved from 94.1 % to 91.1 %.

Bajaj Allianz Life Insurance

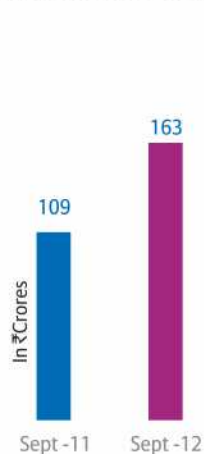
Gross Written Premium



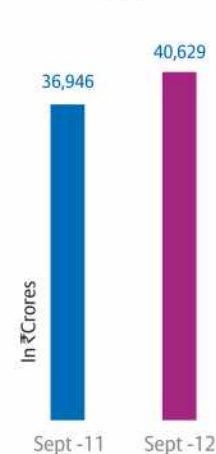
New Business Premium



Shareholders' Profit after Tax



AUM



- Total GWP down by 8.5%, however new business premium grew by 20.5% from ₹ 942 Crores to ₹ 1135 Crores.
- Solvency Ratio was 585% as against regulatory requirement of 150%.
- Bajaj Allianz continues to pursue profitable growth with returns to all stakeholders.
- Shareholders profit up by 50%. Shareholders profit was ₹ 163 Crores in H1 FY 13 v/s ₹ 109 Crores in H1 FY 12.
- Total investments as at 30th Sep 2012 stood at ₹ 40,629 Crores.

Help the Children- A Social Initiative

The Bajaj Allianz Health Administration Team (HAT) carried out a social initiative in the month of August, to help/support children from the Muk- Badhir Vidyalaya (Ashram). This initiative was carried out by supporting children with not just monetary donations, but by spending

some quality time with them as well. The team also provided the children at the orphanage with ample stationery supplies and books for their library.



Third Annual Stem Cell Conclave

The "Third Annual Stem Cell Conclave" was recently held in Bangalore. The conclave brought together top international and Indian leaders in the field of Stem Cells to share, discuss and debate the challenges and opportunities facing the stem cell industry today and what the future will hold for stem cells in India. Some of the prominent players who were a part of the conference were Life Cell, Pfizer, Indo-American

Cancer Institute, Manipal Hospital, ICMR, EmProCell Clinical Research. Dr. Abhijeet Ghosh, Manager, Health Administration Team represented Bajaj Allianz at the conclave and gave a presentation on Reimbursement and Insurance Solutions for Stem Cell Therapies. He was also the part of the panel discussion on Building the roadmap for a sustainable stem cell future.



Dr. Abhijeet Ghosh (First from right) at the Stem Cell Conclave

CNBC TV18 Best Bank and Financial Institution Awards

Bajaj Allianz General Insurance was recently awarded as "Best General Insurance Provider" in the "Private sector" category at the CNBC TV18 India's Best Bank and Financial Institution Awards for 2012. **We have won this award for the second consecutive year.** The company was scored on the basis of indicators like growth, profitability, capital ratios

and even softer qualities like investor/customer care of the company. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance received the award from Dr. C.Rangarajan, Chairman of the PM's Economic Advisory Council.



Tapan Singhel MD & CEO Bajaj Allianz General Insurance (Second from left) receiving the award.

Indira Institute Award

Bajaj Allianz Life Insurance was awarded the Employer of the Year in the Life Insurance category, at the 11th Indira Award for Marketing Excellence 2012. This award was presented by the Indira Group of Institutes. The award was conferred upon the company in recognition of its consistent contributions in providing employment & career

development opportunities to the youth in different/difficult market conditions. The award had been received by Nupur Ray - Assistant Vice President- Human Resources, on behalf of Bajaj Allianz Life Insurance.



Nupur Ray, AVP Human Resources, Bajaj Allianz Life Insurance receiving the award.

Bajaj Allianz Junior Football Camp- Season III

The winners of the Bajaj Allianz Junior Football Camp Season III attended a football camp held in Munich, Germany. The football camp which was organized by Allianz in association with FC Bayern Munich was held from 30th August to 3rd September 2012. The kids were coached by FC Bayern Munich Football Team Coaches. They met and

interacted with the F C Bayern Munich Football Team players. They visited the Allianz Arena to witness a match between F C Bayern and Stuttgart Football Team. They interacted with various kids from across 20 countries during the camp.



Formula 1 activities & Drive Safely Campaign

The F1 activities were carried out in the month of October as part of the Drive Safely campaign of the F1 activity. This campaign was carried out in 6 cities, i.e., Delhi, Pune, Mumbai, Kolkata, Ahmedabad, and Bangalore. These mall activities consisted of games such as the PS3 F1 Game as well as the Drive Master Online Game. The PS3 F1 game was installed with steering wheel and paddle controls which was played by the participants and through this game the safe driving aspect were highlighted, while the drive master online game required the invited participants to log on to their Facebook account from the location and play Allianz Drive Master Game where in they could win F1 passes.



Bajaj Allianz sponsored helmets to the Pune Traffic Police, as part of the Drive Safely Campaign. A Press Conference was held in Pune where Gulabrao Pol (Pune Police Commissioner), and Vishwas Pandhare (DCP- Traffic), were present along with Rituraj Bhattacharya, Head-Market Management, Bajaj Allianz Life Insurance.



As part of the F1 and Drive Safely Campaign, Bajaj Allianz put up a graffiti wall for 4 days at Delhi Hatt, a popular landmark in Delhi, from 19 October 2012 to 22 October 2012. This campaign invited people take a pledge to Drive Safely, and was taken by close to 1000 people.



