

BAJAJ ALLIANZ

# Newstrack

Corporate Newsletter  
Issue II/2013-14

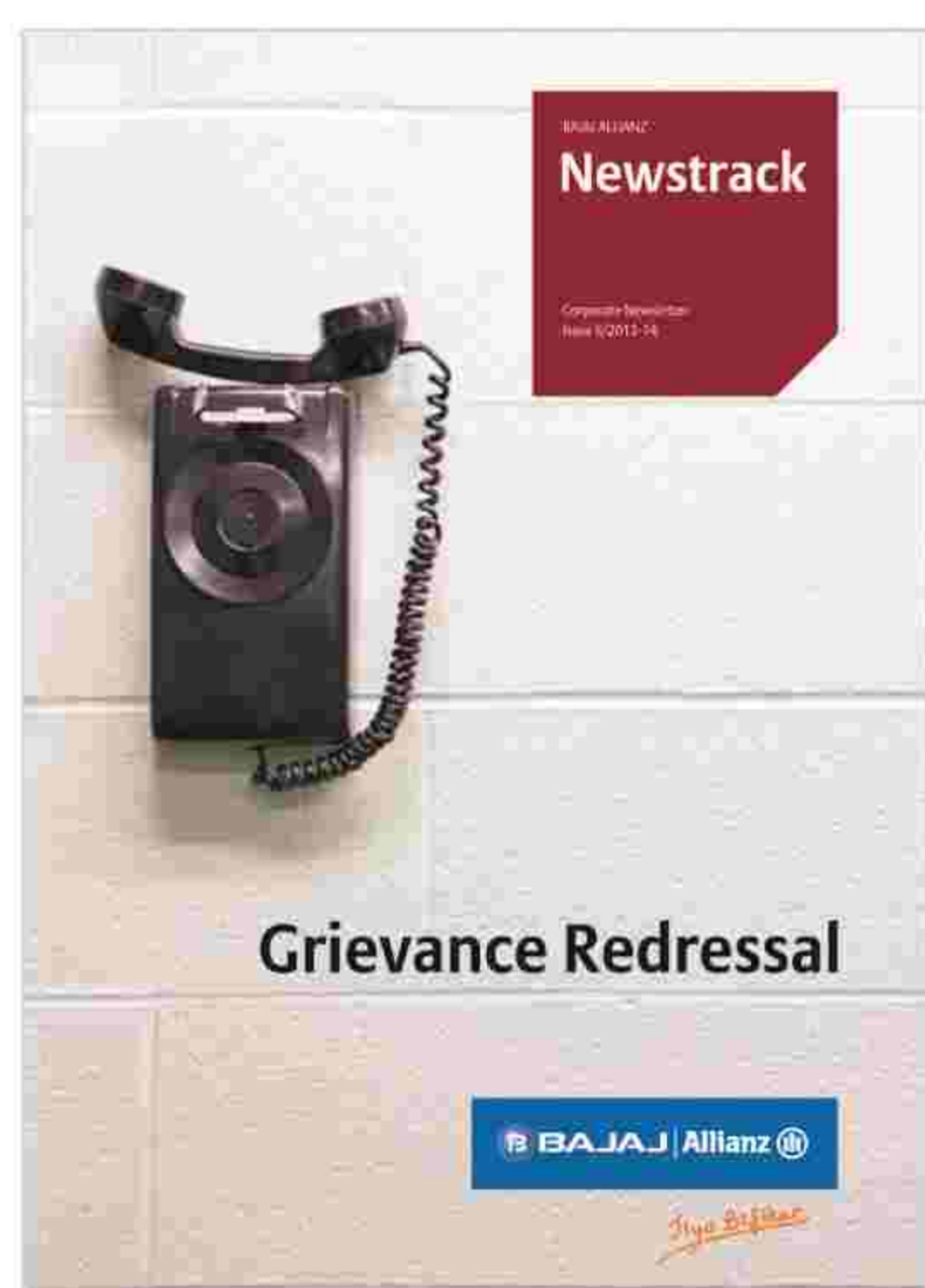


## Grievance Redressal



*Jiyo Befikar*





Grievance are most distressing when they are almost redressed, which is why we ensure that they are acknowledged end to end.

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## Special Feature

## Grievance Redressal

### Articles

**This issue of Newstrack will take you through the various Grievance Redressal Systems available at Bajaj Allianz, along with the measures taken by the IRDA, Ombudsman and Consumer Courts, to handle consumer complaints, supported with some real time case laws and judgments.**

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# Feedback Matters

Dear Friends,

Feedback is something which has been very precious and close to my heart. I have always been encouraging people to talk straight and tell us as to what can be better and how we can improve, without any sugar coating. In a position of power the quality and punch of feedback may not be taken as seriously as it deserves. But times have changed; we are today in the age of social media, where you have no hierarchy and where people can air their views openly with no holds barred. It is then that you know where you stand. This changed my perception completely about feedback mechanisms, about how to interact and benefit from it.

I started loving social media, as it provides clear and frank views. We as a company did quite a few things in social media like Twitter, Google Hangouts, Facebook and LinkedIn to get our customers to open up about us. In this edition of Newstrack, you will read how we are learning from our customers' feedback and improving our processes constantly. They appreciate the company's openness and our willingness to be there in the forefront and above all to learn what can be done better and implement it. In fact, you will be surprised that most of our innovations and improvements have come because of our customer's feedback.

Grievance Management is also a high focus area for the regulator and is logical from a policyholder's protection perspective. They have created a website and integrated it to the grievance management systems of insurers. So you have a fair and transparent mechanism to assess which insurer is better in handling grievances.

We also have several quasi judicial authorities for handling grievances. These forums have been effective and it's upon us to learn from such grievances and decisions to ensure that the same issues are not repeated again. For us, grievance management is not considered as irritation or pain rather it is a learning opportunity to see how we take our services to the next level. In this edition you will read more about this.



Times are tough, it is a fact and we should face it boldly. How we react determines our courage, conviction and leadership. One option is to buckle down and the other is to seize the opportunity and move forward. Tough times stimulate innovation, increase efficiencies and improve customer services and that's the beauty. When times are good, the fundamentals of business gets missed out in the quest for capturing market share but everybody seems happy. When times are bad, you actually start focusing on the fundamentals to get it right.

As of now the industry growth fell from 20% in April to 8% in December and if I look at the past quarter as a whole, it has been quite low which means that going forward, industry growth will be lower. If I look at the market, in trying to capture market share by cutting prices, the market has gone for a toss. The industry is going to face a difficult time, which means that the claim ratio and the expense ratio will move up. This is not a very good scenario for the industry with a combined ratio of over 100% for many years now. From a promoters' perspective, they will start losing interest and may look to sell, especially the smaller players who could not get their act right. In such a scenario of prices stumbling, efficiency going down, customer service will also go down and this is not good sign for the industry.

My take on this is, as a company we should use this opportunity to strengthen our fundamentals, increase our penetration into areas where we are not present, and increase our efficiency. I have faith on my customers and people and I am sure that we will emerge stronger from the current crisis.

Regards

Tapan Singhel

MD & CEO

Bajaj Allianz General Insurance



# Customer Happiness is Key



Anuj Agarwal

Dear Friends,

Life insurance is business where in the customer may never utilize the most important part of the service offering during his or her life time. Given the intangible nature of the product, the perception value what the customer is paying for is difficult to 'see' or 'touch'. The customer service and grievance, therefore, focus more on the 'feel' aspect of human nature.

Given the very long term nature of the life assurance product, it gives us tremendous opportunity to engage with the customer. It is only during inadequate engagement that customer grievances rise. As a company our number of complaints have been reducing as a ratio of our in force customer base. More importantly, our TAT for customer resolution has been improving on quarter on quarter basis.

At Bajaj Allianz Life Insurance, we listen to our customers carefully; conduct a root cause analysis on major types of complaints. It helps us understand the changing customer needs better, and the changes we need to undertake in our processes to meet these changed needs. Further, a customer whose complaint is dealt with politeness feels even more positive about the company than they did in the first place.

The special feature on customer grievances and its redressal in Newstrack reveals how Bajaj Allianz Life is taking steps and measuring the entire process to ensure that the best possible services are provided to our customers. Bajaj Allianz Life Insurance provides avenues for customer to express their grievances through telephone, web or mail, and of course at branches spread across the country. A dedicated

Customer Focus Unit exists to track the customer complaints. Recently, to ensure all customer grievances are adequately addressed, a customer grievance redressal committee has been set up to re-evaluate any case or grievance representation made by the customer.

The regulator is also keen that the industry set a mechanism for redressal of customer complaints. In its earnest efforts to act in the policy holder's interest, IRDA has also opened a dedicated grievance helpline and online mode of redressal system. This is also integrated to the insurers system so that customer complaints are attended to in a reasonable time. In addition to this, the regulator has also set up an Ombudsman in prominent cities and towns to cater to the customer complaints. With so many forums already available, my only wish is that all their grievances are addressed at the originating point- the insurers, so that their customers need not take recourse to any forums other than the insurers closest to customer.

Recently, the regulator IRDA has brought in significant number of changes in regulation to bring in customer centricity. I hope the industry adopts these changes whole heartedly. After all, only a happy customer is a long term customer.

Regards  
Anuj Agarwal  
MD & CEO  
Bajaj Allianz Life Insurance



# Policy Holders Redressal Systems

According to data available with Insurance Regulatory and Development Authority (IRDA), the last fiscal saw 4,19,939 complaints being registered against the insurers. A total of 3.41 lakh complaints were registered against life insurance companies in the last financial year, a growth of 10% over the previous year. However the general insurance industry saw a fall in the number of complaints, the figure for the last fiscal stands at 93,155. However if we put the insurance industry together there has been a visible increase in the consumer complaints. This figure clearly reflects that attending to customer grievances is one of the biggest challenges that confront the insurance players and the regulator.

There are various causes of grievances or disputes between the customer and the insurance company. The most prominent being 'unfair business practices', commonly termed as 'mis-selling', followed by queries related to processing of proposals, policy servicing and claim related disputes.

According to data published by the IRDA, a majority of consumer complaints in the life insurance segment arise either due to unfair business practices or processing and servicing of proposals. However, in case of the Non-Life Insurance segment, queries pertaining to policy processing or delay and dispute in quantum of claim are the major areas of concern.

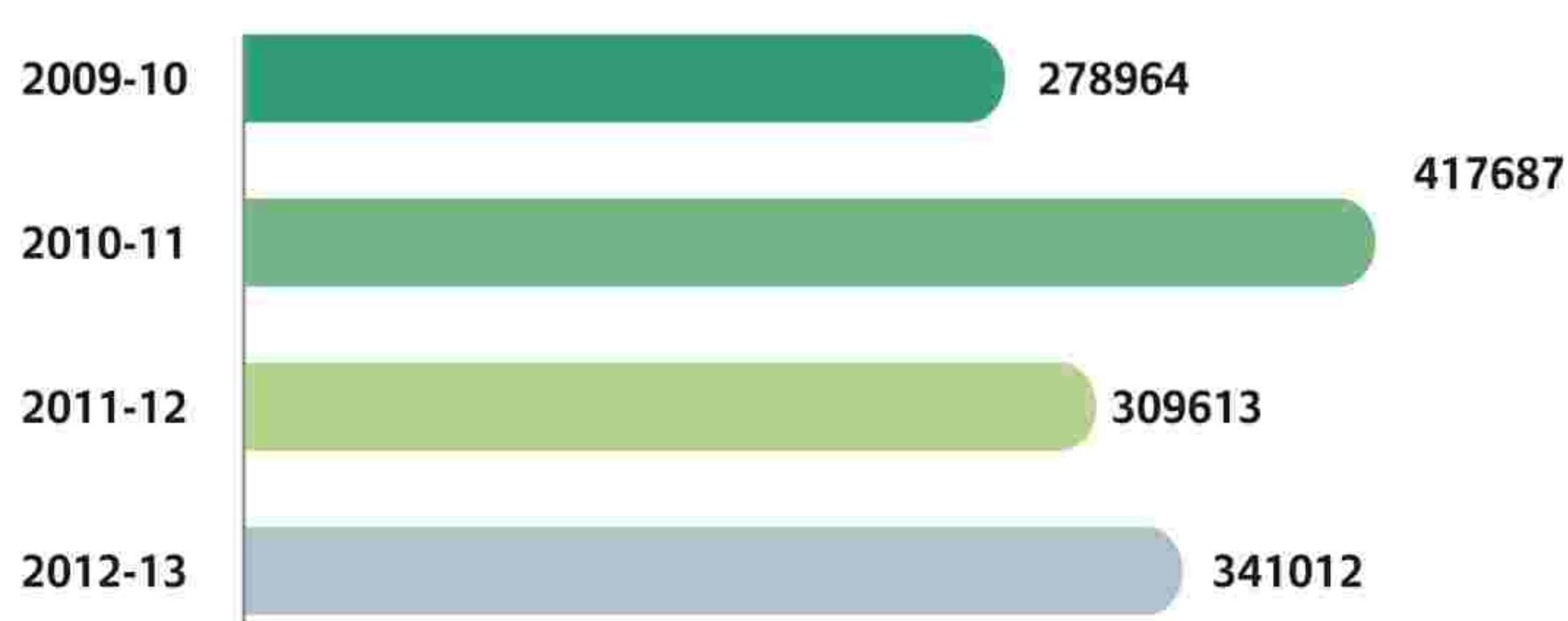




### Complaints in Life Insurance Industry

Customer satisfaction comes with no guarantees. The given data reflects that over the past few years there has been considerable fluctuation in growth, in terms of consumer complaints in the life insurance industry. Out of the total complaints registered, 63% of complaints are pertaining to conventional policies and 37% belong to Unit Linked Policies.

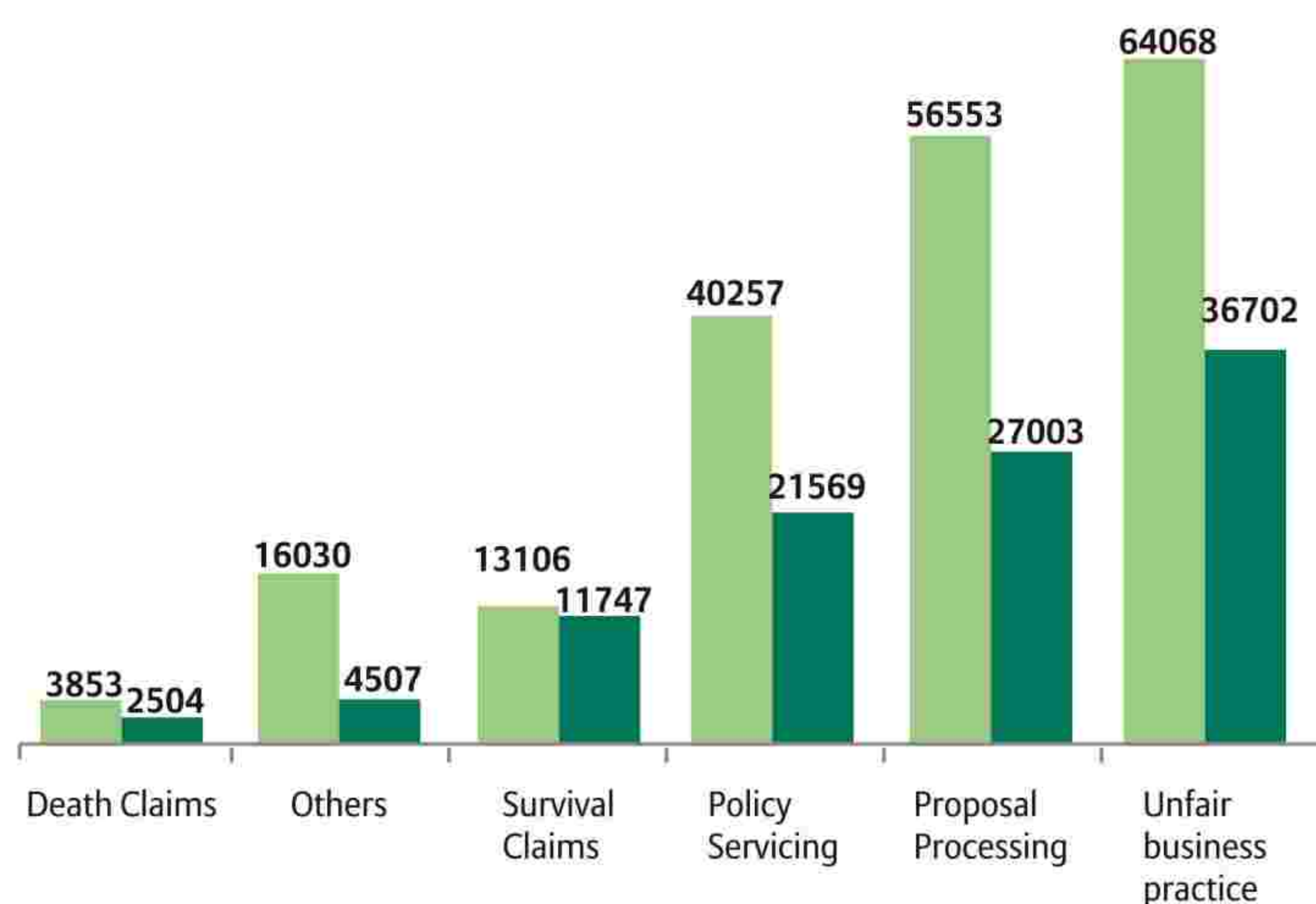
#### Complaints Against Life Insurers in last 4 years



#### Classification of Life Insurance Complaints

**ULIP 37%**  
**NON-LINKED 63%**

#### Classification of Life Insurance Complaints



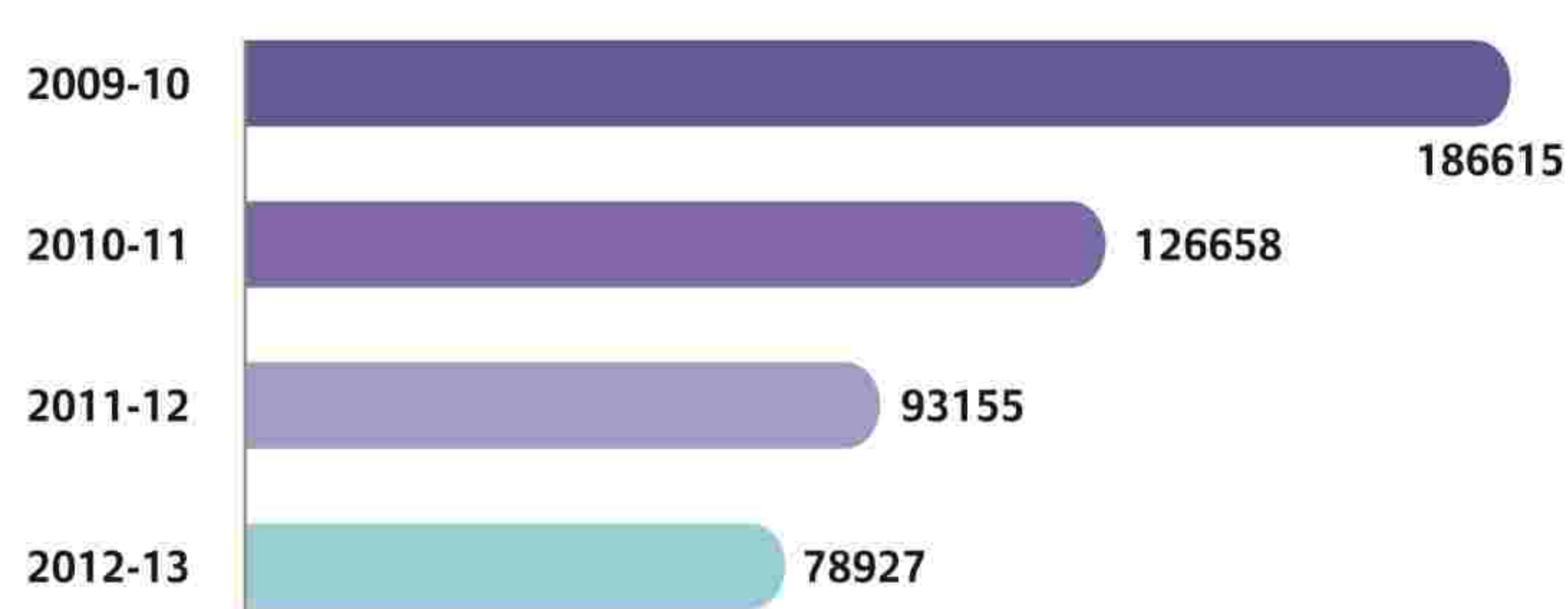
■ Non-linked ■ ULIP

\*Source IRDA ([www.policyholder.gov.in](http://www.policyholder.gov.in))

### Complaints in General Insurance Industry

At variance with the number of complaints on the Life Insurance front, the Non-Life Insurance segment has witnessed a decline in the number of complaints. The analysis of data shows that a lion's share of complaints are pertaining to motor, followed by health and other lines of business. Further classification of complaints shows that issues related to policy are dominant; followed by claims, be it delay in settlement of claims, dispute in quantum of claims, or repudiation.

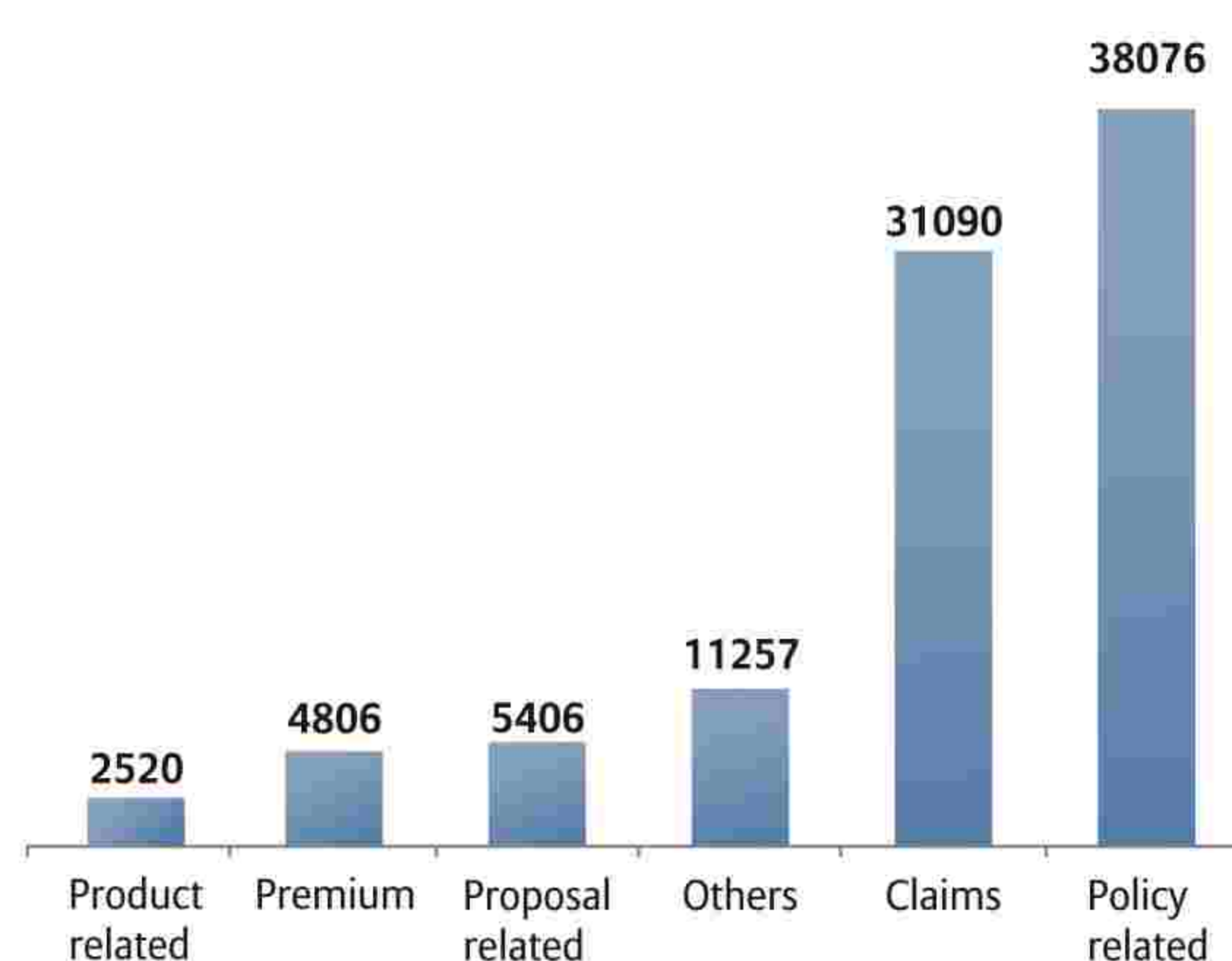
#### Complaints registered against General Insurers in the last 4 years



#### Classification of complaints on the basis of Types of Insurance

**HEALTH 37%**  
**MOTOR 46%**  
**OTHERS 17%**

#### Classification of General Insurance Complaints



\*Source IRDA ([www.policyholder.gov.in](http://www.policyholder.gov.in))



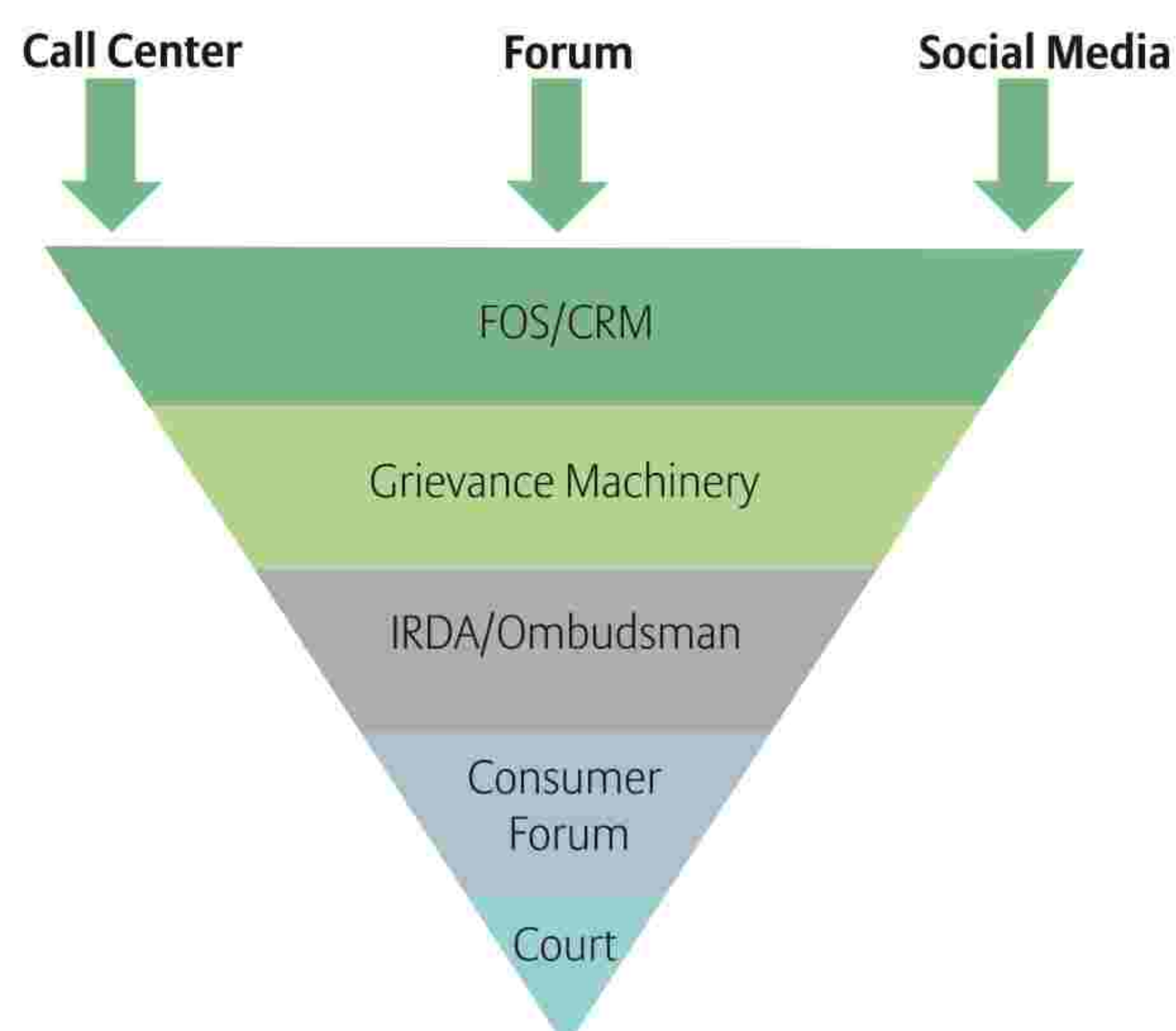
In a majority of cases, the consumers first reach out to the insurance company in case of any complaint. This has been advocated by the regulator as well. Insurers receive consumer complaints from various forums which not only include their branches and call centers, but social media platforms too. To ensure speedy and effective grievance redressal, the companies have come up with proper systems, procedures, and touch points. They are ensuring that the people involved in resolving customer queries, i.e., their employees or intermediaries are well informed, trained, and motivated so that they render quality service to the end customers. If the policyholders are not able to access the insurance company or are not satisfied with the resolution provided, they can escalate the complaint to IRDA (Consumer Affairs Department).

To ensure better protection of all policy holders, the regulator has taken a number of initiatives, which today is one of its primary mandates. Apart from establishing an exclusive department that takes care of consumer complaints, the IRDA has recently launched a grievance cell. This cell specifically looks into the complaints from policyholders and facilitates redressal by taking up the registered grievances with the company. In order to provide customers with faster and more effective solutions, the IRDA has also launched an online grievance portal, the Integrated Grievance Management System (IGMS) in FY 2010-11. This system enables policyholders to register and track grievances through real time integration with the grievance management systems of

insurers. Besides that, the consumer affairs department, today, is not only focusing on resolving customer complaints but is also emphasizing on consumer education. They have created a consumer education website **[www.policyholder.gov.in](http://www.policyholder.gov.in)** which educates policyholders about the intricacies of insurance and helps them make the right choices in buying the product based on their need and proper understanding, leaving little scope for grievance and dispute.

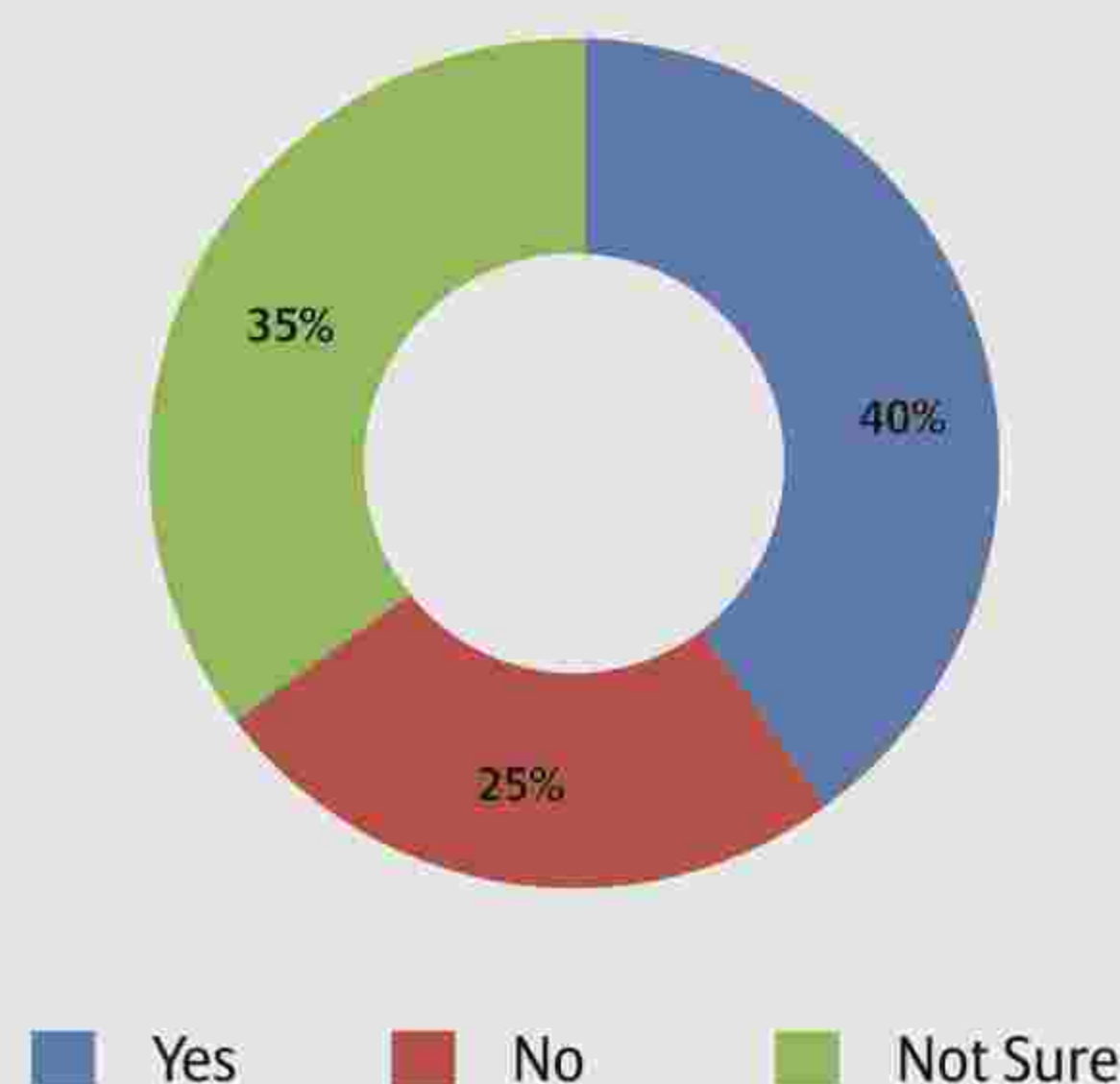
There may be times when the customer is not satisfied with the solution to his grievance. In such a case, he/she can reach out to either the Ombudsman or the Consumer Forums. The institution of Insurance Ombudsman scheme was created by the Government of India in 1998 for individual policyholders to have their complaints settled out of the courts system in an efficient, cost effective and impartial way. The Ombudsman acts as a counselor or mediator and arrives at a fair recommendation based on the facts presented. On the other hand, the consumer forum is one platform that the consumers are well aware of to seek help for their queries/disputes. They are special purpose courts that deal with cases regarding consumer disputes and grievances.

### Consumer complaints



In this issue of Newstrack, you will read about the various Grievance Redressal Systems available at Bajaj Allianz, along with the measures taken by IRDA to handle consumer complaints. It will also take you through the various external mediums like the Ombudsman and Consumer Courts which aid in settlement of disputes, supported with some real time case laws and judgments.

### Consumers awareness regarding redressal mechanism



As per a survey conducted by an online consumer forum, only 40% consumers are aware of the various redressal mechanisms available, while the rest are either unsure or completely unaware of the same.



# Resolving Customer Grievances Internally





The Insurance Regulatory and Development Authority (IRDA) has made it a mandate that every insurance related query should first be taken to the insurer. Keeping with this process, Bajaj Allianz offers its policyholders with an array of platforms through which they can first register their queries and complaints with the company. This article will take you through the various touch-points that Bajaj Allianz offers its Life & Non-Life customers.

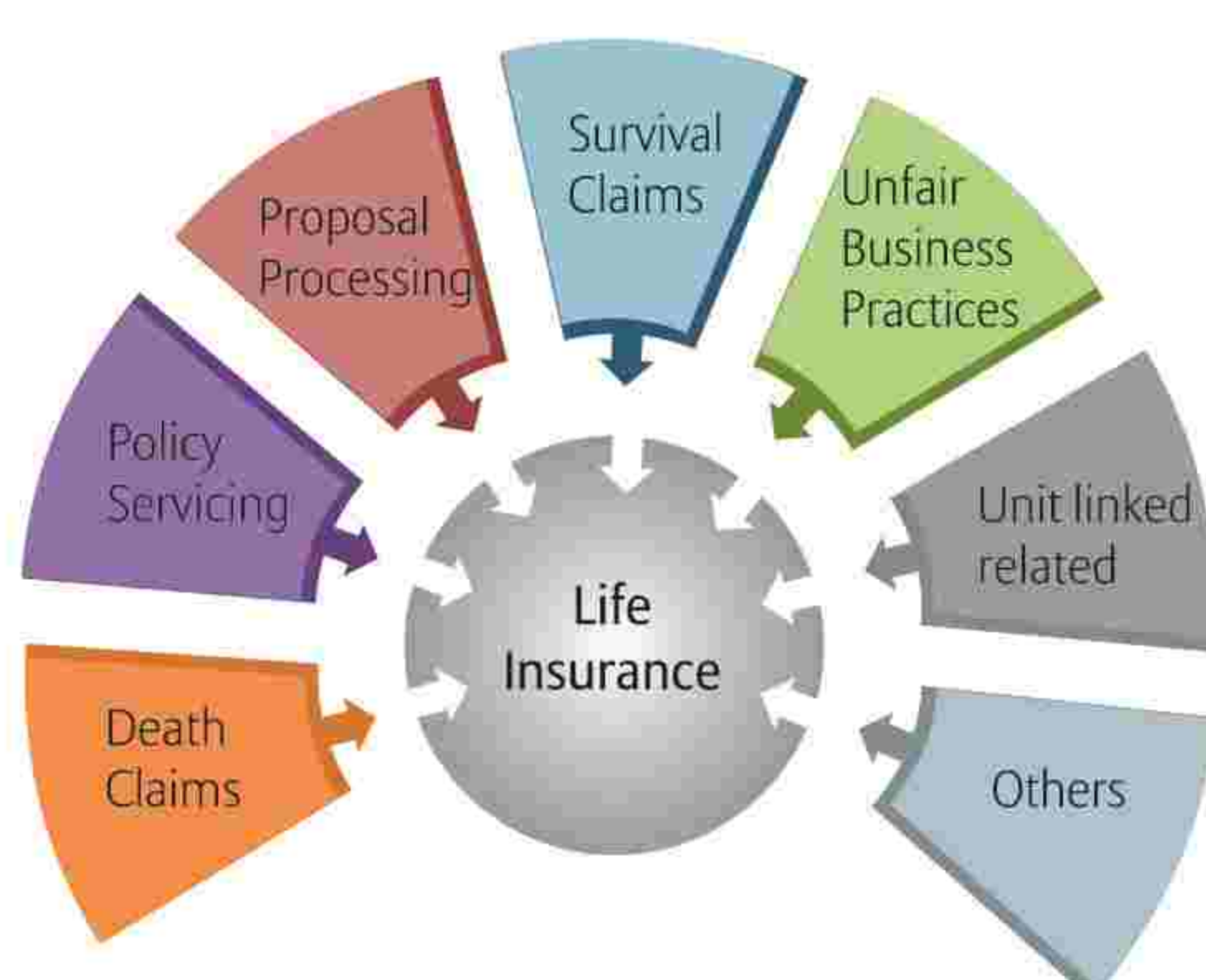
The credibility of any service based company is entirely dependent on the assistance provided since there are no tangible products to validate it. In an industry like that of insurance, it becomes additionally important to ensure the best services possible since this industry deals with large amounts of money entrusted by every person insured with the company.

At Bajaj Allianz, customer satisfaction is held in high regard. A dedicated team, known as the Customer Focus Unit, ensures that every grievance registered by a policyholder is addressed on priority, and as effectively as possible. Standard grievance redressal protocol, as mandated by the IRDA, requires the aggrieved policyholder to first approach the insurer with his query/complaint. It is, therefore, the responsibility of the insurance company to ensure that the customer is provided with an effective platform through which he can get a quick solution for his complaints. In order to optimize the attempt of making this process seamless for the policyholder, Bajaj Allianz has several touch-points through which the queries and complaints of customers are addressed and handled.

### Types of queries and complaints

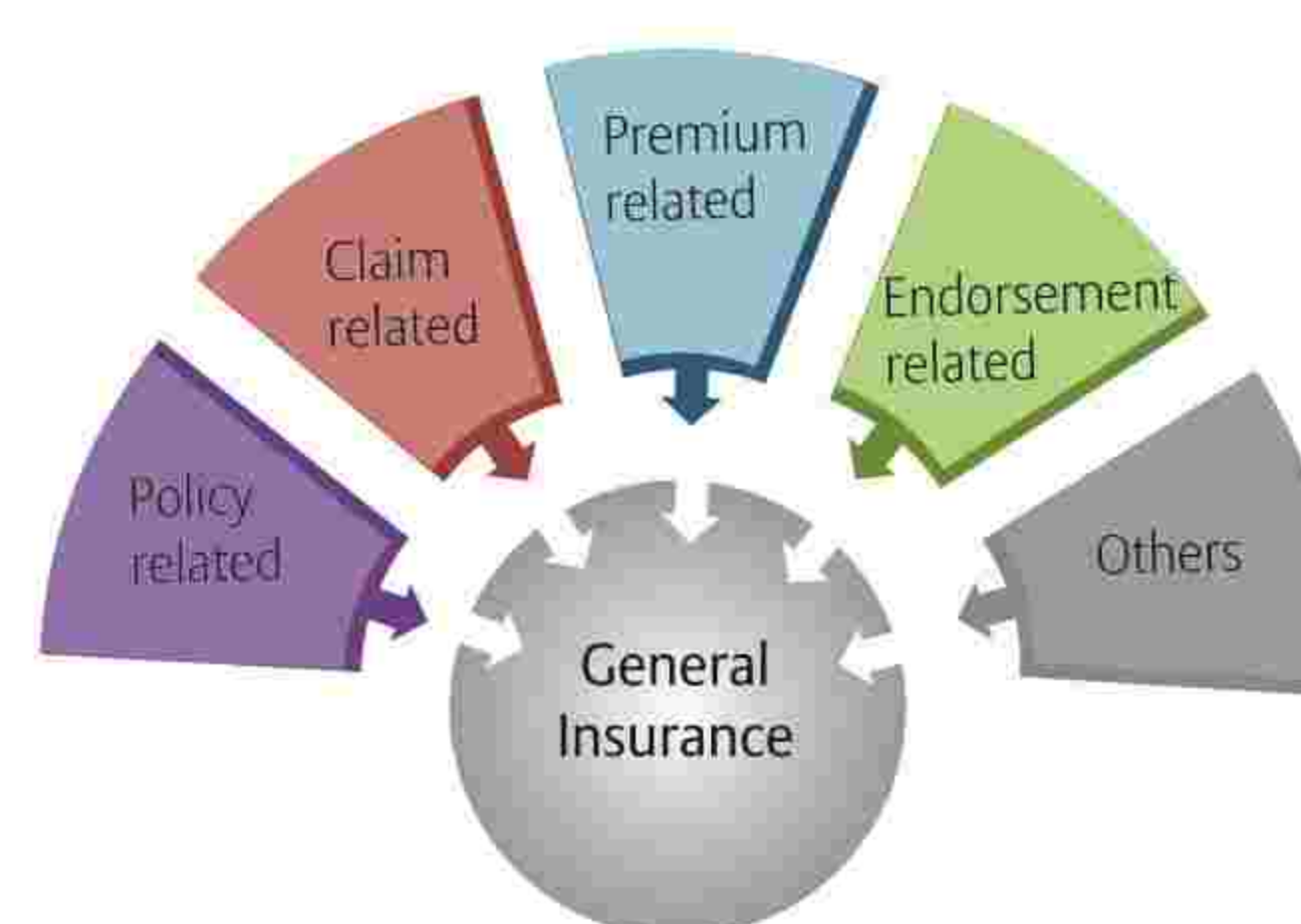
Typically, the organization gets roughly 5,500 queries and complaints on a monthly basis, as a combination of complaints received by both, Life and General Insurance. These queries are split by categories, which are identified by the IRDA into 7 major categories and 140 sub categories, in case of Life Insurance.

**Categories of Life Insurance Complaints**



On the other hand, General Insurance sees a different bifurcation based on the various Lines of Business. The most common area with the largest flow of queries is Motor, followed by Health, and then the various other lines of business present in General Insurance.

**Categories of General Insurance Complaints**



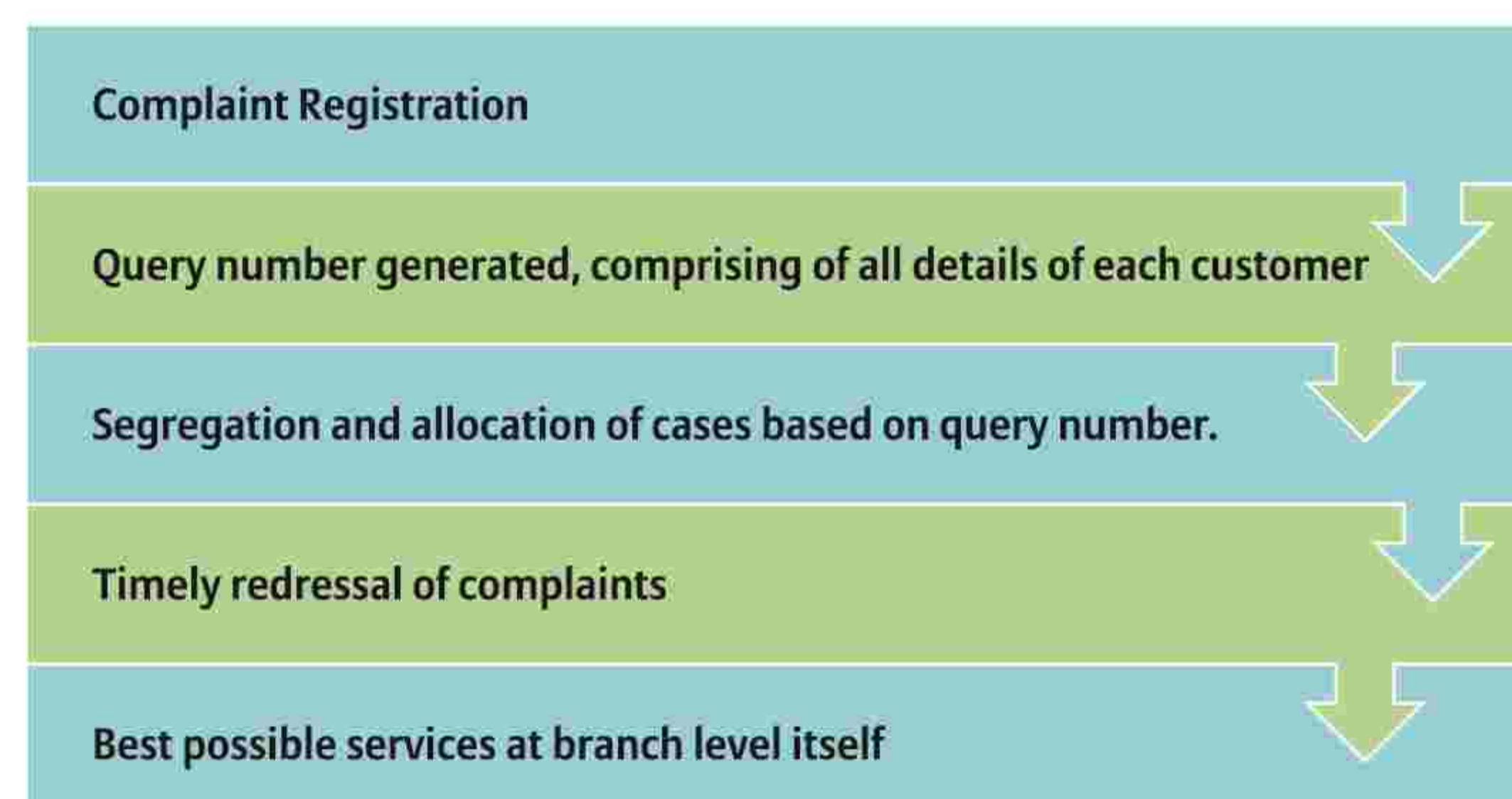
In line with the types of queries and complaints that are registered with the organization, the Grievance Redressal Team has put together systems in place so that optimal solutions can be provided to every single aggrieved customer.

### Internal solutions for faster query resolution

In order to get solutions for their queries, every Bajaj Allianz policyholder has multiple options through which they can approach the insurer. Aside from the complaints that come in from walk-in customers, a considerable number of complaints are registered through the call center, and other platforms such as those on the internet and social media forums like Facebook, Twitter, and other Online Reputation Management websites. However, to ensure that seamless services are provided to the customers, various processes are followed even by the team to ensure timely resolution of the queries and complaints.

### BWC Portal

A standard form of receiving complaints is through branch walk-ins. It is a common practice to see customers directly visit to the any one of the branches of the company, located across innumerable cities in the country. The BWC Portal typically works in the following manner:





## CRM Tracker

Another step towards making the process of grievance redressal efficient is the Customer Relationship Management (CRM) Tracker which has enabled quicker processes when addressing the complaints and queries raised by customers.

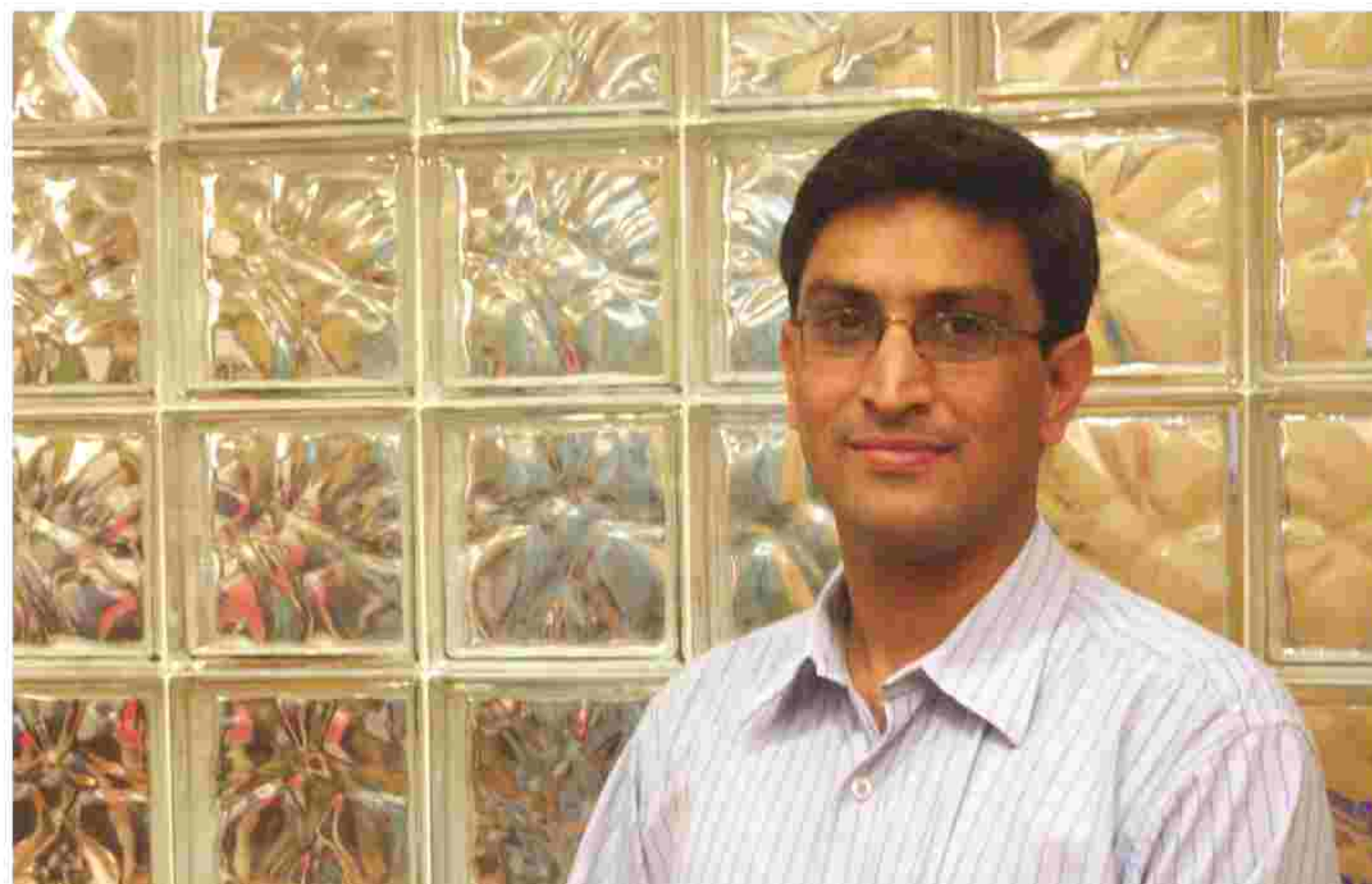
Every customer of the company has the option of informing the company about the query/ grievance through various mediums such as letters, emails, and calls amongst others.

This CRM tracker acts as a tracing mechanism which provides a complete case history of the particular policyholder's query/complaint raised by him in the past. Furthermore, this CRM Tracker is also aligned with the Integrated Grievance Management System of the IRDA, which allows the insurer to keep the regulator updated about the status of any complaint. The integration of this internal module with the IRDA's grievance management system also puts forth the transparency which the insurer believes in maintaining with the customer.

## Root Cause Analysis

A regular practice followed at the organization is Root Cause Analysis, where a detailed study is carried out on the basis of the complaints and queries registered by the customers. This study enables the team to identify the root causes which could be related to internal IT errors, processes, etc., affecting the overall level of efficiency in addressing the queries coming to the team. As part of this analysis, the root causes are identified and a complete dump of such policies is extracted, affected with same root cause and to prevent further probable complaints due to this, the root cause is fixed permanently. This is regular activity. Based on this practice, complaints have been reduced by 45% in this year by identifying and fixing root causes.

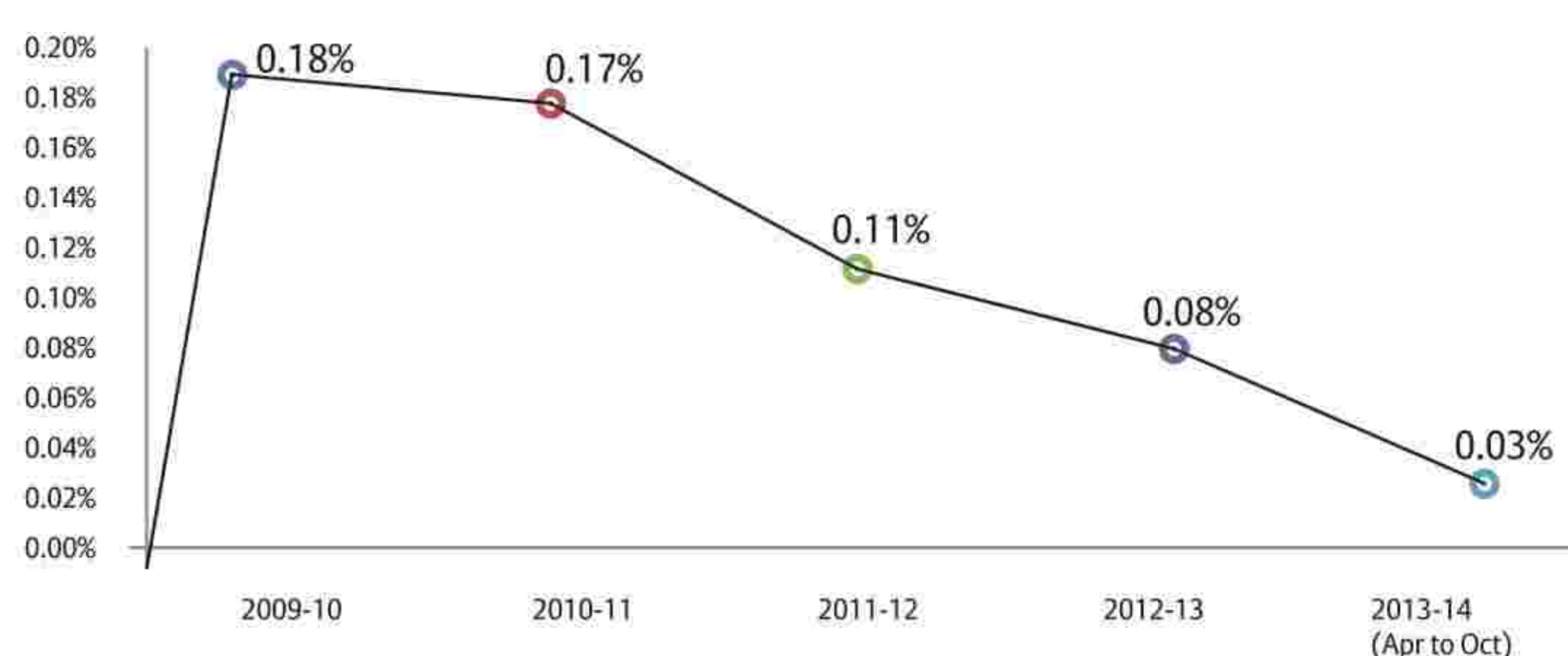
Besides those mentioned, every Bajaj Allianz customer can also opt for the help and support section on the official website, in case of queries and complaints. Most often, complaints coming in through these web based platforms are handled by the Web Sales team at the company. These complaints are then further forwarded to the customer care team for requisite action to be taken.



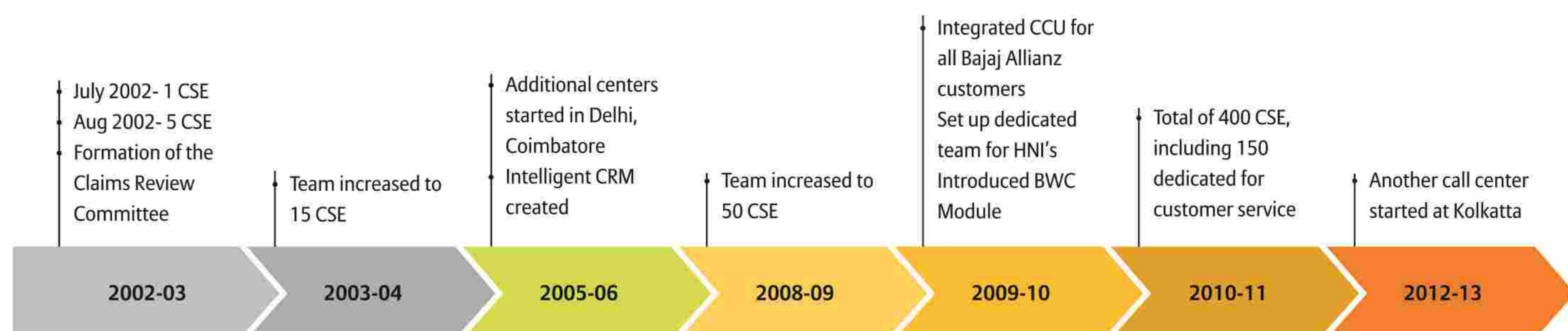
Pawan Mahajan, Head- Customer Focus Unit, Bajaj Allianz

Pawan Mahajan, Head- Customer Focus Unit, Bajaj Allianz, says, "The entire team at the company ensures that every necessary step is taken to resolve any complaint that may be put forth by any of our policyholders. We make sure that every single case is registered and acknowledged within 2 days of receiving the complaint. Moreover, we treat it as a matter of pride that well over 85% of the cases are resolved within 0-5 days of the case being registered. Such efficiency usually aids with internal resolution of queries, rather than them moving to the higher grievance redressal forums. Furthermore, it is also gratifying for us, as an organization that despite the growth in our customer base, there has been a considerable decline in the proportion of the number of complaints being registered per year."

Base vs Complaint % Analysis, Bajaj Allianz Life Insurance



Bajaj Allianz Customer Focus Unit- Over the Years





## Internal Review Committees

Aside from the measures taken to provide prompt solutions to all policyholder's, the insurer is also required to present quarterly reviews to internal committees such as the Policyholder's Committee and the Claims Review Committee.

## Cases Referred to the Claims Review Committees

Financial Year	Case Intimated	Decision Reversed	Decision Upheld
2010 - 2011	763	185	578
2011 - 2012	1011	267	744
2012 - 2013	790	176	536

### Policyholder's Protection Committee

The Policyholder's Protection Committee is a protection committee formed as per the guidelines of the Regulator, consisting of members of the Board and the Head of Customer Service. As part of the involvement with this Committee, the Grievance Redressal Officer presents an MIS, every quarter, on grievances and initiatives taken by the company in order to improve customer service experience and reduce the number of complaints, since it is a statutory requirement. Based on this information provided, the performance of the department is then analyzed on the whole by the Committee.

In addition to the exchange of information, the insurer is also provided with the opportunity to seek suggestions and solutions from the Board, for the grievances faced. This step helps optimal efficiency on the grievance redressal front. An important initiative that has been implemented as a result of these discussions at this committee is the Root Cause Analysis which has resulted in a significant reduction in the number of complaints coming through.

### Claims Review Committee

Put together for the benefit of the customer as an internal initiative by the company, there is also a committee known as the Claims Review Committee (CRC), constituting of 6 members from within the company, but are not a part of the Claims team.

### Contacting the CRC

In all communications addressed to the claimants post repudiation or rejection of a claim, they are given the option to approach the Claims Review Committee in case they are not satisfied by the company's claim decision. For this purpose, the customers are provided with a contact address, on the letter itself, to get in touch with the committee. The customer can contact the CRC at this address within 30 days, upon receiving the letter. Also, for further resolution of cases from unhappy customers, the committee receives complaints via mediums such as mail, letters, and even as BWC queries, which are sent directly by the insured, nominee, or claimant. Alternatively, they can also reach the customer care unit at by phone on their toll free numbers or via email.

The committee looks through cases pertaining to complaints related to repudiation, rejection, admission, and other investigations. However, in case the customer is still not convinced with the decision provided by the committee, they are further advised to approach Insurance Ombudsman to get the claim decision reviewed.

The Claims Review Committee is constituted with approval from the CEO. Periodical approvals are taken for reconstitution or re-induction of new members, in case of the exit of an old member. The CEO can increase and decrease members as per the requirement like volume being handled and availability of members from time to time, etc.

**\*\*Toll Free- 1800-233-7272/1800-209-7272/1800-103-7272/1800-209-5858/1800-22-5858/1800-102-5858**

**\*\*Email: [customercare@bajajallianz.co.in](mailto:customercare@bajajallianz.co.in)**

## Bajaj Allianz Touch Points

### 24x7 Call and Chat Facilities

- 24x7 access to call centre facilities in case of any complaint/query.
- Integrated with the IVRS system with an option of 12 regional languages spoken across the country.
- 24x7 chat module and email option is a more convenient grievance redressal mechanisms

### HNI Cell

- Special facility for all HNI customers of inward calling to the concerned Relationship Manager, at all times.
- Single point of contact for all queries/concerns helps in quick resolution of all grievances, along with faster processing of service request, etc.

### Video Kiosks

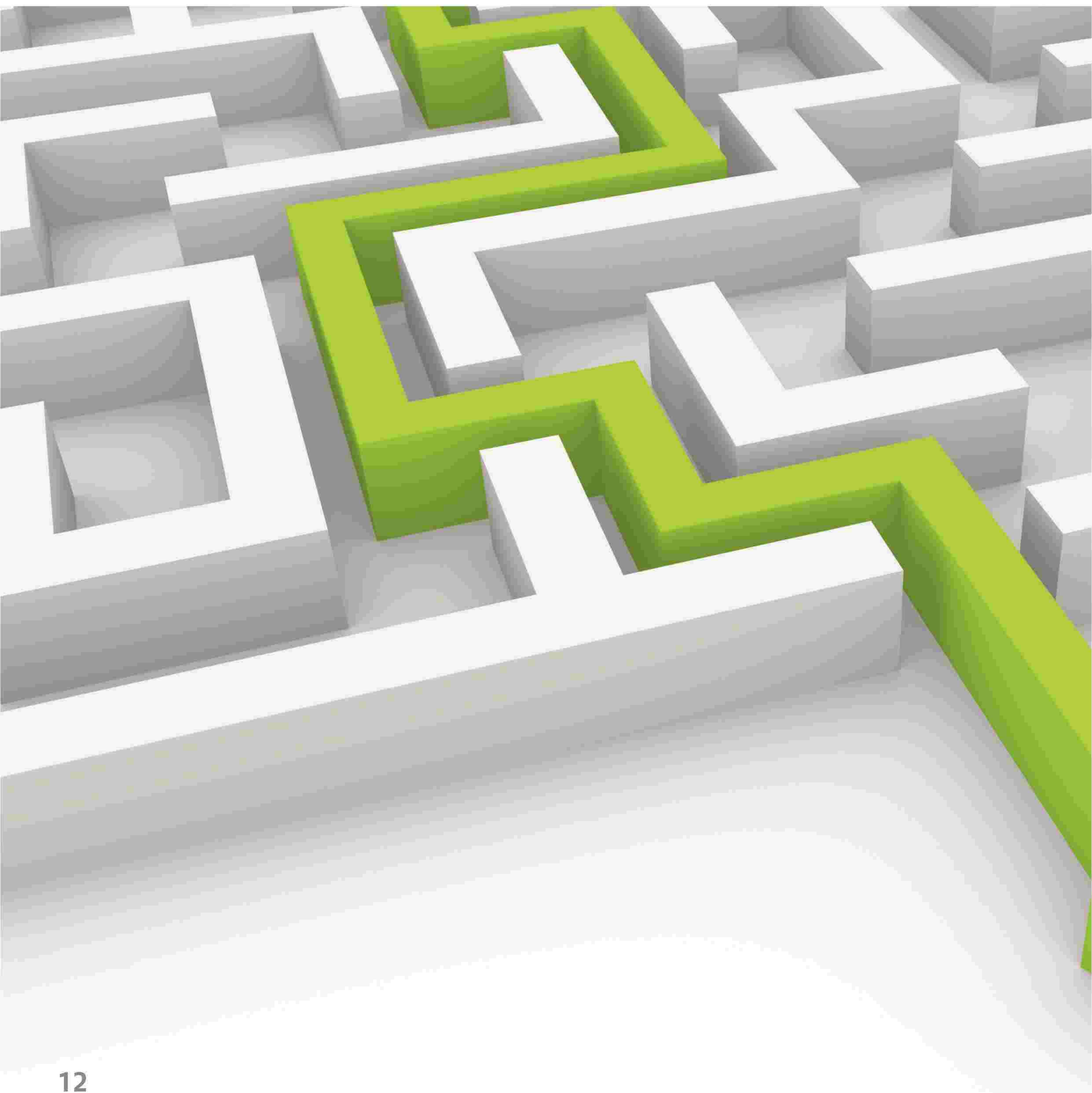
- Set up at 59 major locations across the country.
- Gives customers the ease to directly connect with senior grievance officials at the Customer Care desk located at the Head Office

### Internet and Social Media

- Ease of use in addition to speedy solutions
- Approximately 40 queries/complaints are received on a monthly basis through this platform alone.



# Seeking Solutions from the **IRDA**





As a practice, every insurance policyholder is entitled to seamless service levels provided by their insurer. However, in the event that they may have complaints, the customer has the option of turning to the grievance redressal cell of their insurer. An unsatisfactory response from the insurer, gives the policyholder the option to approach the Insurance Regulatory and Development Authority (IRDA). This article will give you an overview on approaching the IRDA, if and when required.



In any industry, there is never an excuse for bad service. This holds especially true for the insurance industry. Over time, every domain has seen immense improvement in terms of the quality of the services provided. The private insurance industry has been no exception to this endeavor since its inception more than ten years ago. While every insurer strives to offer its customers the best possible service, there are times when it is not entirely possible to control the satisfaction levels exhibited by them. In such cases, while the insurer tries to provide its customers with assistance for any query or complaint that they may have, there is another platform that customers can take their grievances to. Following the option of support from the insurer is that of approaching the grievance redressal forums offered by the Insurance Regulatory and Development Authority (IRDA).

#### **The IRDA connection**

As the chief insurance authority in the country, the IRDA primarily seeks to protect the interest of the policyholder and to regulate and develop the insurance industry. As mandated by the regulator, the policyholder is first expected to approach the insurer with his complaint. As per regulations, the insurer gets 3 days for acknowledgement of complaints followed by 15 days of resolution time. If for some reason the insurer has either failed to deliver or has delivered services within the stipulated timeframe, but they come across to the policyholder as inadequate results, the customer has the option of taking the matter to the regulatory authority. It is at this point that the role of the regulatory body comes into play actively.

In order to get assistance from the regulator for any life or general insurance related issue, every policyholder has access to a few convenient assistive channels. These platforms not only enable the policyholders with ease of access, but also ensure that the insured receives a fair solution for his predicament. The main forums through which the policyholders can gain access for a fair insurance related solution are- **the IRDA website**, and the **Ombudsman**. Alternatively, customers of the various insurance companies across the country also have the option of informing the regulator about their grievance by means of letters or fax, which may be sent directly to the IRDA office at Hyderabad.

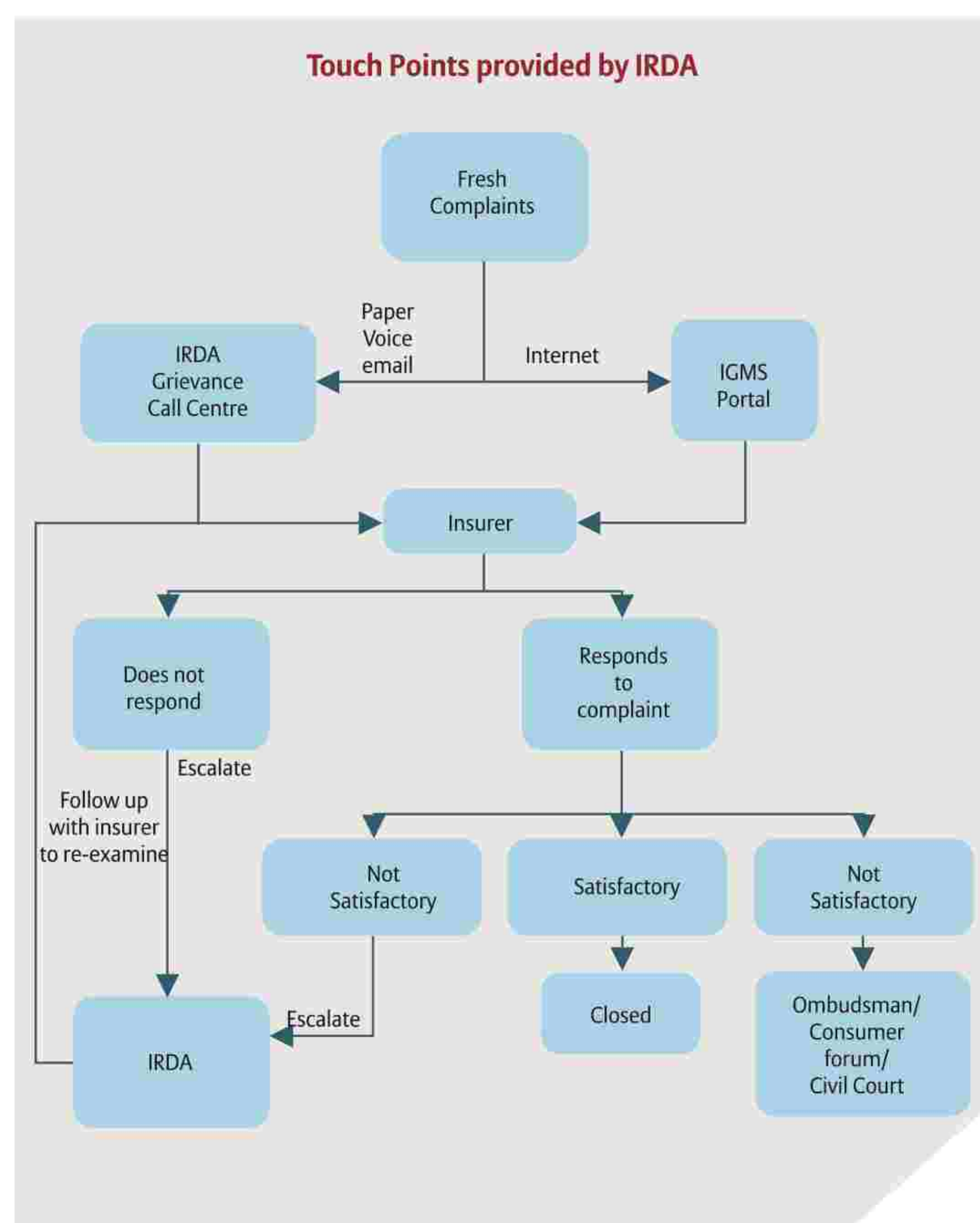


## Assistive platforms offered by the IRDA

### The online mechanism:

One of the main touch-points provided by the IRDA is their online platform known as the **Integrated Grievance Management System**, which was launched roughly 3 years ago for the convenience of all aggrieved life and non-life customers. This medium not only facilitates online registration of the policyholder's complaints, but also allows the regulator a real time tracking of status and progress of the issue. Furthermore, it also a mechanism that facilitates the capturing of complaints that are received by the IRDA's Grievance Call Center (IGCC), either by means of an email or voice calls.

In addition to the IGMS, the IRDA also has a customer education website which enables people to stay updated about their rights on the insurance front. Moreover, the regulator has also created a Consumer Affairs Department which acts as a dedicated cell that solely handles all issues pertaining to grievances that need to be taken up with the various insurers across the industry.



### The Ombudsman:

The Ombudsman is one of the significant authorities created by the regulatory board for grievance redressal pertaining to both, life and general insurance. The institution of the insurance Ombudsman, which was set up in November 1998, was created keeping in mind the best interest of the policyholder. With its presence across twelve cities of the country, the Ombudsman is a significant authority when it comes to resolving insurance related complaints. For the benefit of the customers, even though they are present specifically in twelve cities, there may often be instances when they hold sittings at various places within their jurisdiction. This step is usually taken when they want to ensure that complaints have been resolved within an acceptable time frame.

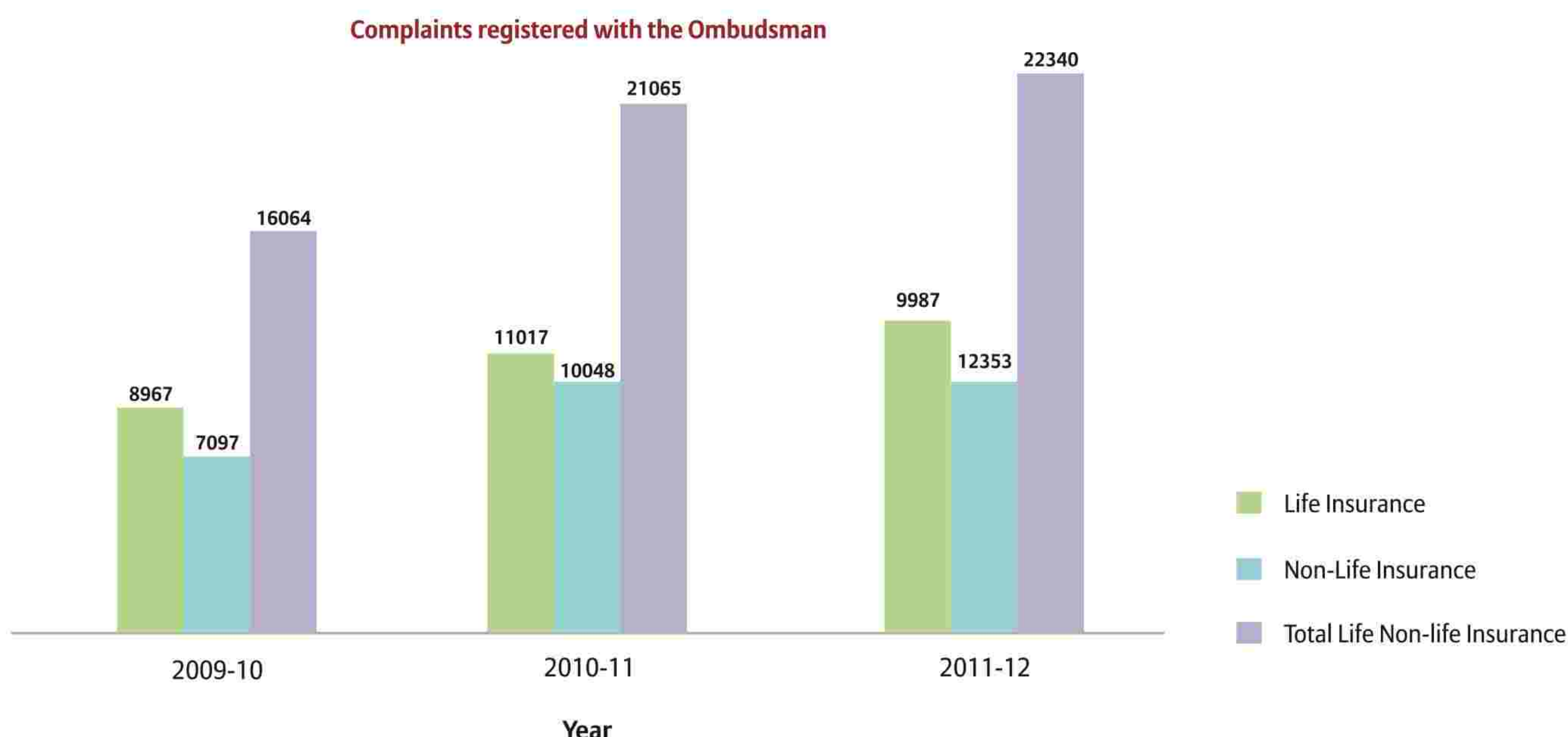
This panel primarily constitutes of domain knowledge experts, and it is advisable that insurance customers resort to this medium as the final step in case of grievances. Since the decision of the Ombudsman is binding on the insurer, it usually acts as one of the most effective solutions for aggrieved policyholders. However, there are restrictions with regard to the nature of complaints that can be taken to the Ombudsman. Primarily, the types of complaints that can be taken to the Ombudsman range across claims and premium related issues. The complaint should fit the following criteria:

- Any partial or total repudiation of claims by an insurer.
- Any dispute in regard to premium paid or payable in terms of the policy.
- Any dispute on the legal construction of the policies in so far as such disputes relate to claims.
- Delay in settlement of claims.
- Non-issue of any insurance document to customers after receipt of premium.

### Facts you should know

- A complaint can be lodged with the Insurance Ombudsman on a plain paper sent through post or in person
- No fee to be paid and lawyer is also not required
- Ombudsman cannot be approached if the matter is or was in court or consumer forum
- The petition will be disposed of within three months
- Insurance companies do not have the right to appeal against the order
- The Complainant can, however, appeal in any court





Owing to this restriction, it is crucial that the policyholder first ensures that he has taken every necessary step in terms of approaching the insurer. In the event of the insured wanting to approach the Ombudsman, it is very important to bear in mind that he should not have approached any other forum, for example, a consumer forum.

Also, on account of the fact that the power of the Ombudsman is restricted to insurance contracts with a maximum value of Rs. 20 lacs, any complaint involving higher amounts cannot be taken to this platform. All these factors come largely into play when taking into consideration the idea of approaching a channel like this.

Over the years it has been evident that the Ombudsman has been a very effective forum for insurance policyholders across the country. According to some of the recent data available, this institution has dealt with 13,721 complaints and has given relief of 134.14 Crores to aggrieved claimants since its inception, thirteen years ago. Also, the current complaint disposal rate of 74.70% as on 31.03.2012 is a clear indicator that the institution has given a good account of itself as an alternate Grievance Redressal Machinery in Insurance Sector.

## Case Study

### DELAYED INTIMATION OF CLAIM

#### Facts of the case:

The insured vehicle met with an accident while it was still in its policy period. The incident was reported to the insurance company 16 days after the accident. As a result the insurer could not conduct an on spot survey of the vehicle. The insured contended that he was unaware of the coverages under the policy and the claim procedure. He claimed to have found out only after his relative was discharged from the hospital, hence, causing the delay in intimation.

#### Decision of the Ombudsman:

The insurer asserted that the late intimation of an accident is a fundamental violation of terms and condition of an insurance contract and that the insured deprived the company from assessing the loss before its repairs.

The Ombudsman also held that the driver of insured vehicle got

discharged 3 days after the accident; hence, the argument of insured on delay due to hospitalization holds no weightage. The IDV of the vehicle was Rs. 99,677 and the repair expenses claimed by the complainant were about Rs. 65,000. It gave an impression that the vehicle was repaired fully, including the old damages as well.

The policy conditions clearly mention the need for immediate intimation of claim, yet at times, clients do not adhere to this. As a result, we do not know the actual facts in order to arrive at a decision on admissibility of the claim. Intimation after a long gap of the actual event would defeat the very purpose of investigation and nothing conclusive would come out of it. In the given circumstances, it was difficult to assess the actual repairs cost without inspection after accident and before commencement of repairs. Hence, the Ombudsman supported the insurance company's decision of claim repudiation.

#### Action taken:

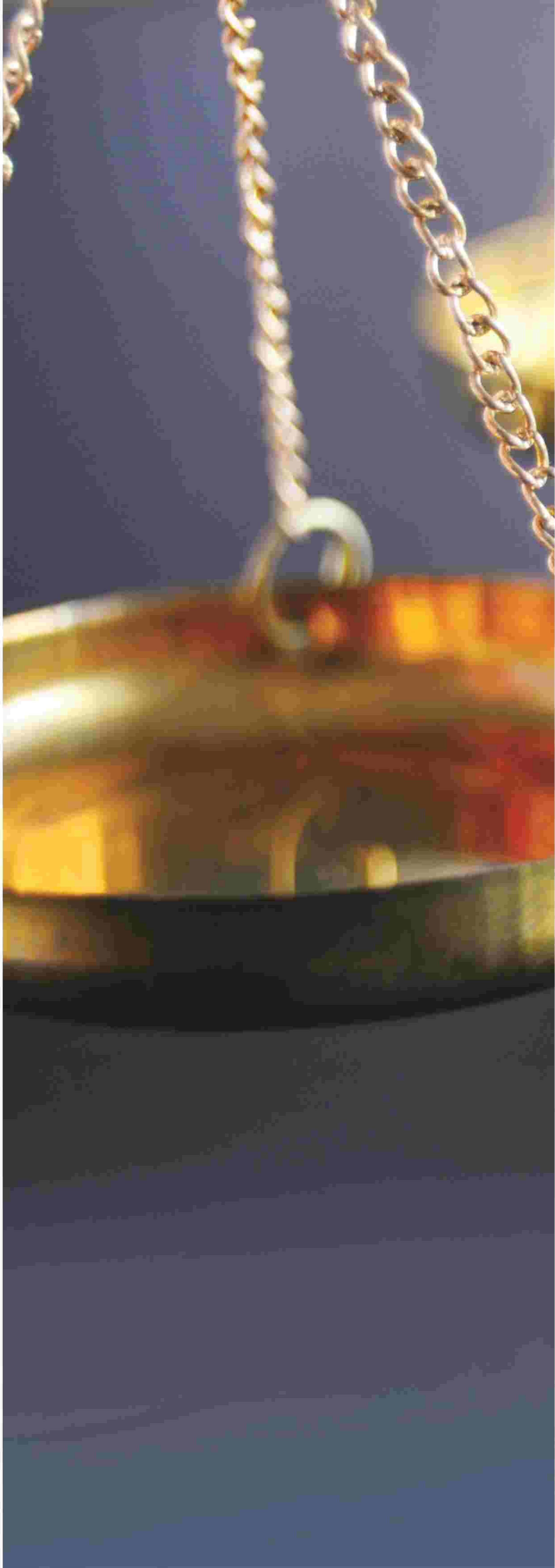
The company receives many complaints from aggrieved customers whose claims have been repudiated due to delayed intimation. To reduce the number of complaints the company made sure that its recently introduced Bajaj Allianz Motor Insurance Booklet elucidates the coverages under the policy and the process of intimating and making a claim, in an easy to understand format.



# Adjudicating Insurance Disputes

The Consumer Court, since its inception in 1986 in India, has been protecting and promoting consumer interests against unfair practices. A lot of insurance disputes and grievances reach this court which has been instrumental in maintaining a fair practice between the insured and the insurer. This article unravels how these forums work to provide redressal to aggrieved consumers, and also shares insights from the Bajaj Allianz team on how it handles these disagreements.

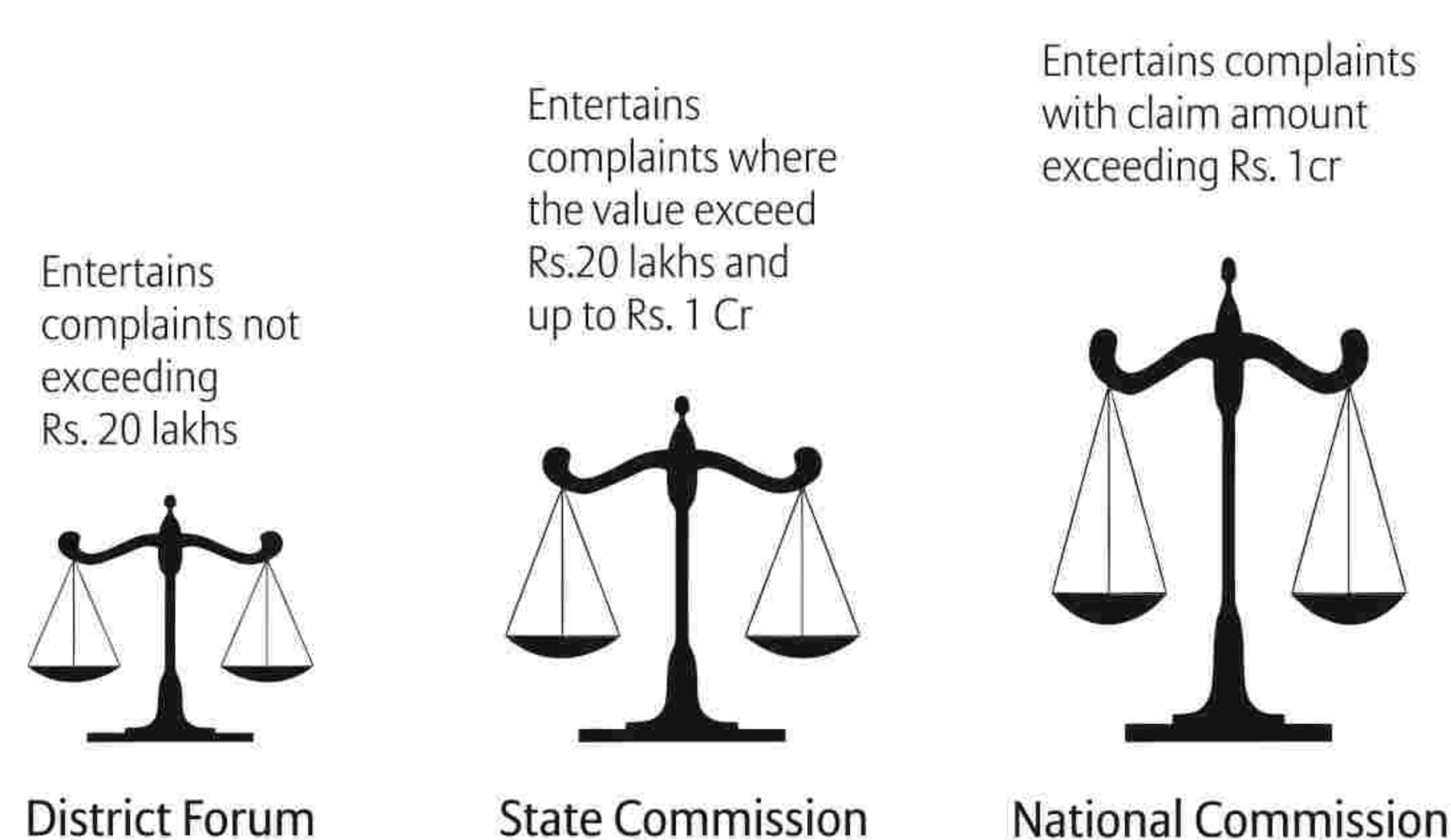
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On August 7, 2009, Mr. Alok Pawar filed an FIR with the Maharashtra state police in the event of the theft of his Bajaj Pulsar. He had recently purchased the bike from his friend, Mr. Nitin Jain and was still waiting for the transfer of the insurance certificate on his name. When Mr. Pawar approached the insurance company, his claim was refused as the policy certificate was not in his name. When a similar attempt was made by Mr. Jain, the company refused to file his claim as well stating that he no longer had insurable interest in the vehicle. This event forced the two gentlemen to approach the district consumer forum of Mumbai. The court went through all the facts regarding the complaint and concluded that the vehicle was still in its policy period and that the premium had been paid for the same. The forum also held the company responsible for taking undue advantage of the customer, stating that on transfer of a vehicle, the insurance certificate automatically gets transferred in favor of the purchaser. The court thus passed a judgment in favor of the insured, obliging the company to pay the claim amount.

In an attempt to facilitate the consumers with correct information and faster redressal, a separate legal body, called the Consumer Court was formed in 1986, under the Consumer Protection Act. The three-tier quasi-judicial consumer disputes redressal machinery at National, State, and District levels, was formed for prompt and inexpensive settlement of consumer disputes. A judiciary set up by the Government of India, it aims to protect consumer rights. These special purpose courts deal with cases regarding consumer disputes and grievances. These forums are mandated to provide simple, speedy, and inexpensive redressal of the consumers' grievances.



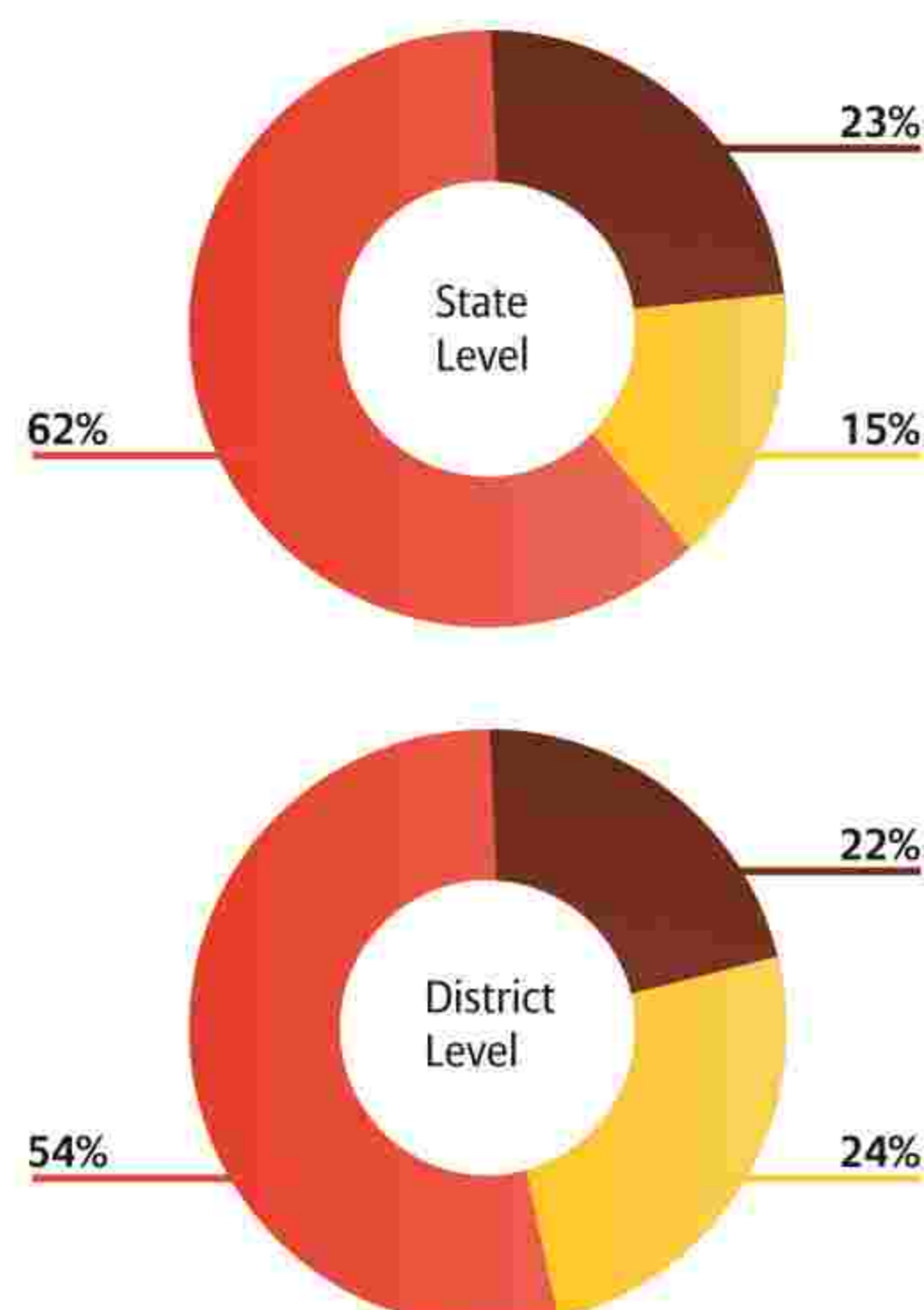
### Three-tier Quasi Judicial Consumer Disputes Redressal Machinery

The three tier approach of the consumer forum results in the District Court receiving the maximum number of complaints, followed by the State Commission and National Commission. The main focus of a Consumer Court is to maintain the fair practices of sellers towards their consumers and protect the interest of the consumers. The Consumer Court is accessible throughout the complaint registering procedure and provides some extra privilege to the consumers at a very nominal fee.



## Time Taken to Settle a Case

■ WITHIN 90 DAYS ■ WITHIN 90-150 DAYS ■ ABOVE 150 DAYS



\*Source: National Consumer Helpline

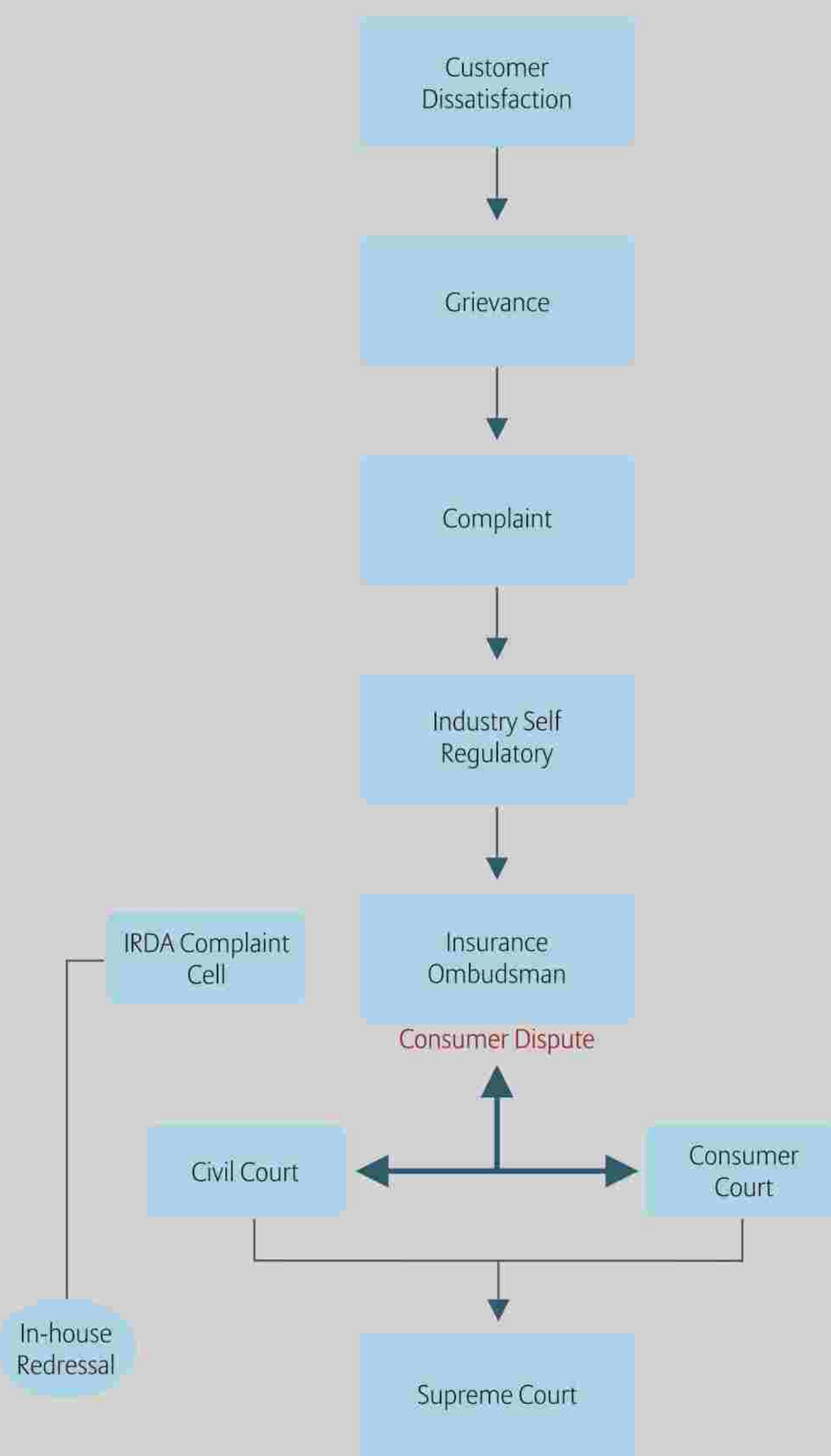
## Insurance Disputes in Consumer Courts

Insurance grievances outnumber other cases at the consumer redressal forum. Roughly 3-4 insurance related cases are registered daily at consumer courts. Several of these insurance cases that are referred to consumer courts have their verdicts in favor of the policy holders, owing to policy wordings being insufficient or ambiguous. Insurance is a domain where the knowledge level of the consumers is below average. Hence, to avoid an increasing number of cases of consumer dissatisfaction, there is a need for absolute simplicity and openness in wordings and contractual obligations. Also, there is a need to come up with consumer education initiatives to obviate such situations.



Sameer Bakshi, Company Secretary & Head -Legal & Compliance, Bajaj Allianz Life Insurance

## Customer Redressal Forums



The process flow highlights the different forums that a consumer can reach out to in case of a grievance and the order in which they should be ideally approached.

“At Bajaj Allianz, we typically see about 500-600 Life Insurance Complaints being registered every year. Claim repudiation and policy related issues are the main subject matter for the disputes. A dedicated legal team attends to these cases and seeks to ensure faster resolution. The prescribed time limit to rest the case is 6 months; however, court proceedings usually take over 6 months”, says Sameer Bakshi, AVP-Legal, Bajaj Allianz Life Insurance. He also adds, “Once the consumer files the complaint with the forum, our team reviews the case and decides to contest when we have a reasonable ground to prove our stand. There have been instances, when, while reviewing a case we realize that we do not have concrete evidence and our litigation might not hold true in the court of law. In such a case we try to find an amicable solution outside the court for two reasons- The first is to provide faster resolution to the customer, and the second is that it saves on time and cost for both the parties involved.”



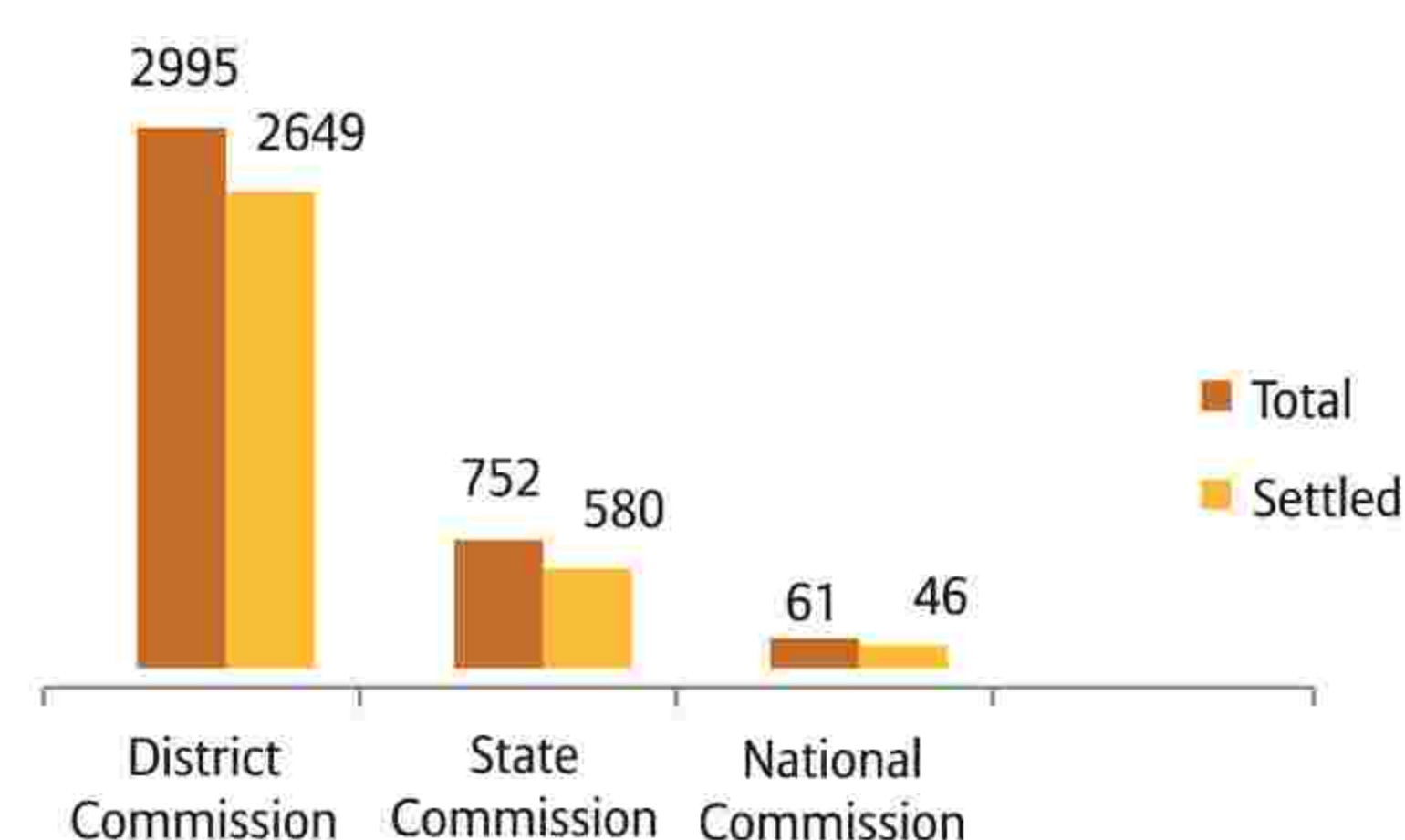
If we talk about the General Insurance Industry, the forums receive maximum number of cases pertaining to Motor followed by Health insurance. This holds true for Bajaj Allianz as well. As on FY 2012-13 the company has 1563 motor cases pending with the 3 forums, followed by property and health.



Milind Mykal, Manager- Legal, Bajaj Allianz General Insurance.

“Conscious measures are being taken by the legal department of the company in an attempt to reduce future consumer complaints. A regular feedback is given to the concerned team be it operations, claims, or sales on the basis of the proceedings and the judgments by the forums to ensure that they can take corrective measures. In house discussions are carried out, which include reviewing the earlier stance of the company along with any changes required to be made in the process being followed. The need for proper communication with the consumer has also been conveyed to all teams. This helps ensure that they are aware of the reasons for claim repudiation and it gives them a chance for any further clarifications, if required”, says Milind Mykal, Manager-Legal, Bajaj Allianz General Insurance.

#### Cases referred to Consumer Forum- Bajaj Allianz General Insurance



A well developed and evolved insurance sector is a boon for economic development of a country. In India, the insurance industry is still in its nascent stage. This gives rise to a large communication barrier between the companies and its customers, forcing the customers to believe that they are a source of easy money for the insurance companies. Consumer Courts aim to bridge this gap and provide consumers with adequate knowledge and a platform to seek redressal.

It is a common perception of consumers today that the insurance companies show a tendency to deprive the insured of the claims by repudiating the same on one pretext or another. It is assumed that the decision of the court is mostly in favor of the consumers, but that is not always the case. Since the consumer grievance is entirely an individual case, the consumer court carries out all proceedings based on evidences and facts provided. The insurance companies have thus experienced a 50% winning ratio in these courts. This court of law ensures that the insurance companies act in a manner that serves the purpose of the insurance contract between the parties, and not ambiguously repudiate claims.

#### Facts and figures related to consumer complaints in the insurance industry

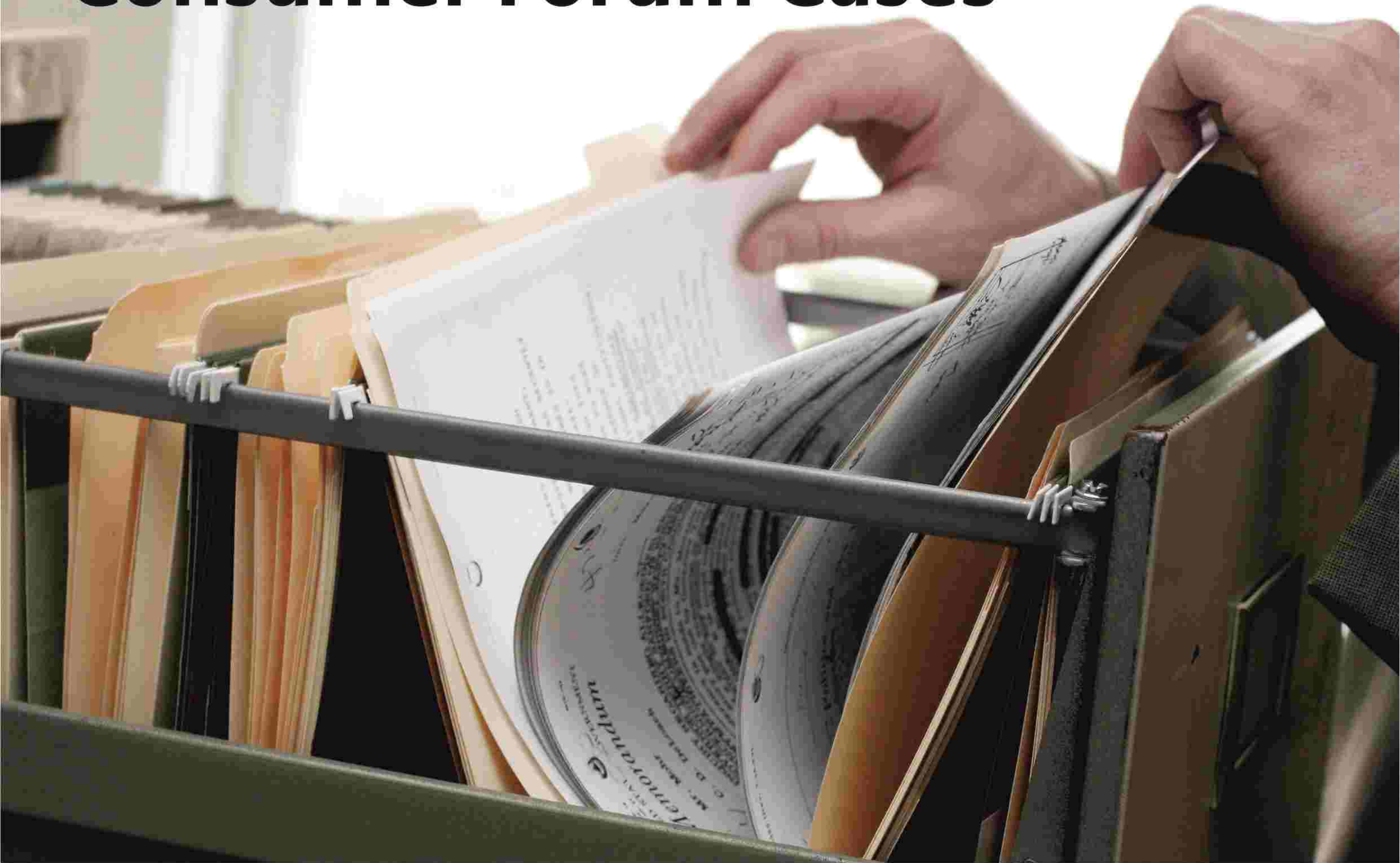
There has been 10% rise in consumer complaints against insurance companies in the last fiscal. The complaints rose by over 31,000 during 2012-13. Total number of complaints against life insurers stood at about 3.1 lakh in 2011-2012.

India consists of 586 district forums and 34 state forums.

Maharashtra has recorded the highest number of life and non life complaints..



# Consumer Forum Cases



The Consumer Protection Act, 1986, provides for better protection of consumers. Unlike existing laws which are punitive or preventive in nature, the provisions of this act are compensatory in nature. The aim of this act is to provide simple, speedy and inexpensive redressal to the consumers' grievances, award relief and compensation wherever and when appropriate to the consumer. The act was amended in 1993 both to extend its coverage and scope and to enhance the powers of the redressal machinery.

At Bajaj Allianz General Insurance, we take great care to make sure that our customers are treated fairly in each and every case. However, every now and then a customer who is not entirely satisfied, thus seek the help of the redressal forum.

At the end of each case and according to the judgements of the consumer forum, actions are taken to make sure that if any deficiency is pointed out, it is corrected.



## SEEKING PROPER EXPLANATION

### Facts of the case:

The insured vehicle collided into a lorry which was parked on the roadside, resulting in severe injuries to the occupants of the insured vehicle, and the death of a 36 year old engineer from USA. The incident was reported 9 months after its occurrence. We relied on statements taken by police authorities which were given by occupants of the vehicle stating that the vehicle was hired for a trip from Shirdi to Bangalore. An own damage claim was filed for the same, which was repudiated by the insurer on the grounds of breach of policy terms and conditions – hire and reward, as the insured vehicle was registered as a private vehicle. According to the principle of natural justice, as a genuine gesture from our end, we gave the insured several opportunities to prove that the vehicle was not being used for hire and reward, by seeking explanation through letters. On receiving no response from the insured, we decided that the claim is not payable.

### Decision of the Forum:

A petition was filed in the district forum. The court ruled out our case and passed an order against our company stating that the accident was not caused because of the vehicle being used for hire and reward.

The state commission stated that the repudiation letter holds no ground. According to this court of law, on one hand, the Insurance Company conveyed through the alleged repudiation letter that there was a violation of terms and conditions of the policy and on the other hand asked for explanation from the complainant as to why they should pay the claim. The court also stated that without giving the complainant an opportunity to explain, the said letter also operates as a repudiation letter. It was observed by the forum that we issued the said letter without a thought.

Also, according to the court, no explanation came forward on behalf of the appellant as to how the repudiation letter is 'final' especially when explanation on account of breach of condition was called for from the complainant and without awaiting explanation, the Insurance Company finalized as 'No Claim' on the basis of the said repudiation letter.

### Action taken:

Even though we gave the insured plenty of chances to prove ground so that the claim is not repudiated, the court overlooked our efforts and passed the judgment in favor of the insured. We were thus ordered to pay Rs. 3,90,000 as OD claim, as filed by the complainant. From our end, as a practice we now ensure that a summary of all the communication sent to the insured seeking explanation in the past is sent along with the repudiation letter. Mere mention of the dates of earlier reminders is not sufficient.

## KEEPING THE INSURED INFORMED

### Facts of the case:

The complainant had taken loan on her house with a bank that had availed insurance on the property from Bajaj Allianz. As per the insured, due to heavy rain and storm in the area, a tree fell on her house damaging the roof. The claimant informed about the loss to the insurer within a week through a call centre.

During the survey conducted by an IRDA approved surveyor he found that neither the tree nor any marks of uprooting were present. He assessed the actual accidental loss to be approximately of Rs. 8,540 as against Rs. 1,65,000 claimed by the complainant.

Since the Bank had the insurable interest, we paid the assessed amount of Rs. 8540 to the Bank getting a valid discharge voucher from the same, without taking the consent of the claimant or informing her about the same. The claimant then lodged a complaint with the District Forum.

### Decision of the Forum:

The forum observed that the complainant had not produced any documents which could suggest that she had actually incurred the expenses of Rs.1,65,000. Further, no repairing bills were produced, but only an estimate given by super construction was provided, and hence a mere estimate of Rs.1,65,000 was not a solid proof.

The surveyor also claimed in the affidavit that he had physically inspected the entire house and especially the damaged portion. He had also taken measurements and photographs of the house and as per the same assessment, the damage was limited. He stated that the damage only required minor repairing around and remaking of the parapet wall and which is limited to only Rs.8,540 and hence the court agreed with the surveyor of insurance company.

The court stated that the insurance company is not at all deficient in its service and hence complaint of the complainant was rejected. However, since the payment to the financier was made without the consent of the insured, we were asked to compensate the claimant as well.

### Action taken:

Even though the ruling was in the favor of the Insurance Company, they were directed to pay Rs 8,450 to the claimant reason being lack of communication. The amount involved was small but to avoid a similar situation in the future, today as a practice at Bajaj Allianz General Insurance any policy that involves hypothecation a clear communication related to the policy is sent to both the financier and the policyholder at the same time. It is made sure consent of the insured is taken before making a payment to financier.



## NOTIFY THE INSURED

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### **Facts of the case :**

An insured vehicle, while during its policy period was taken for loading by the driver, and was expected to be returned within 15 days. However, during this period the insured vehicle was reported as having been stolen by the driver and conductor. The vehicle was hypothecated with the financier for an amount of Rs. 13,58,954, but the FIR was lodged after a delay of 65 days by the insured, following a claim intimation with a delay of 88 days. Since there was a visible discrepancy in the information shared by the insured and the information provided in the FIR, the claim had been repudiated. However, considering the gravity of the situation, there was some reconsideration and we agreed to settle the claim for 12,73,500/- i.e., 85% of the IDV. This amount was directly paid by us to the financier, from whom the vehicle was hypothecated. The insured however was not satisfied with the resolution.

### **Decision of the Forum:**

As per the District forum, the settlement had taken place between the insurance company and the financier without the knowledge of the complainant. Considering that the contract was supposed to be between the complainant and insurer, any settlement should have taken place while keeping him involved in the entire transaction. Since the complainant had not been kept in the loop, any settlement without his knowledge is considered unfair towards the policyholder.

### **Action taken:**

Since the insured was not intimated about the settlement between the insurer and the financier, the court ordered the insurance company to pay a compensation of Rs. 25000 to the insured, for the harassment caused to him. It is, thus, of utmost importance that the insured be informed of all transactions between the insurer and the financier, and that all payments are made to the financier only upon the consent of the insured.

## ABIDING BY THE LAW

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### **Facts of the case:**

The insured vehicle met with an accident while it was still in the policy period and the insured succumbed to the injuries. Father of the insured lodged Personal Accident claim with the insurer. His claim was repudiated on the ground that insured was not holding a valid Driving License at the time of accident. Aggrieved by the repudiation, the complainant filed complaint before District forum at Himmatnagar.

### **Decision of the Forum:**

The District Forum appreciated the evidence and argument advanced by us and dismissed the complaint stating that an invalid driving license is a breach of policy terms and conditions. Being dissatisfied with the order presented by the forum, complainant filed an appeal before the Gujarat State Commission.

The Gujarat State Commission also stated that since the driver was not holding a valid and effective driving license, it is fundamental breach of policy terms and conditions. Hence the claim cannot be settled on non-standard basis.

### **Action taken:**

In majority of consumer complaint cases, the forums are inclined to pass order against the insurer on non standard basis. As a result we now specifically cite these judgments. In this case, the claim was repudiated as there was a violation of policy terms and conditions.

Today, as a practice we communicate these judgments to the sales team and ask them to ensure that while making a sale the customer is thorough with all the policy wordings.





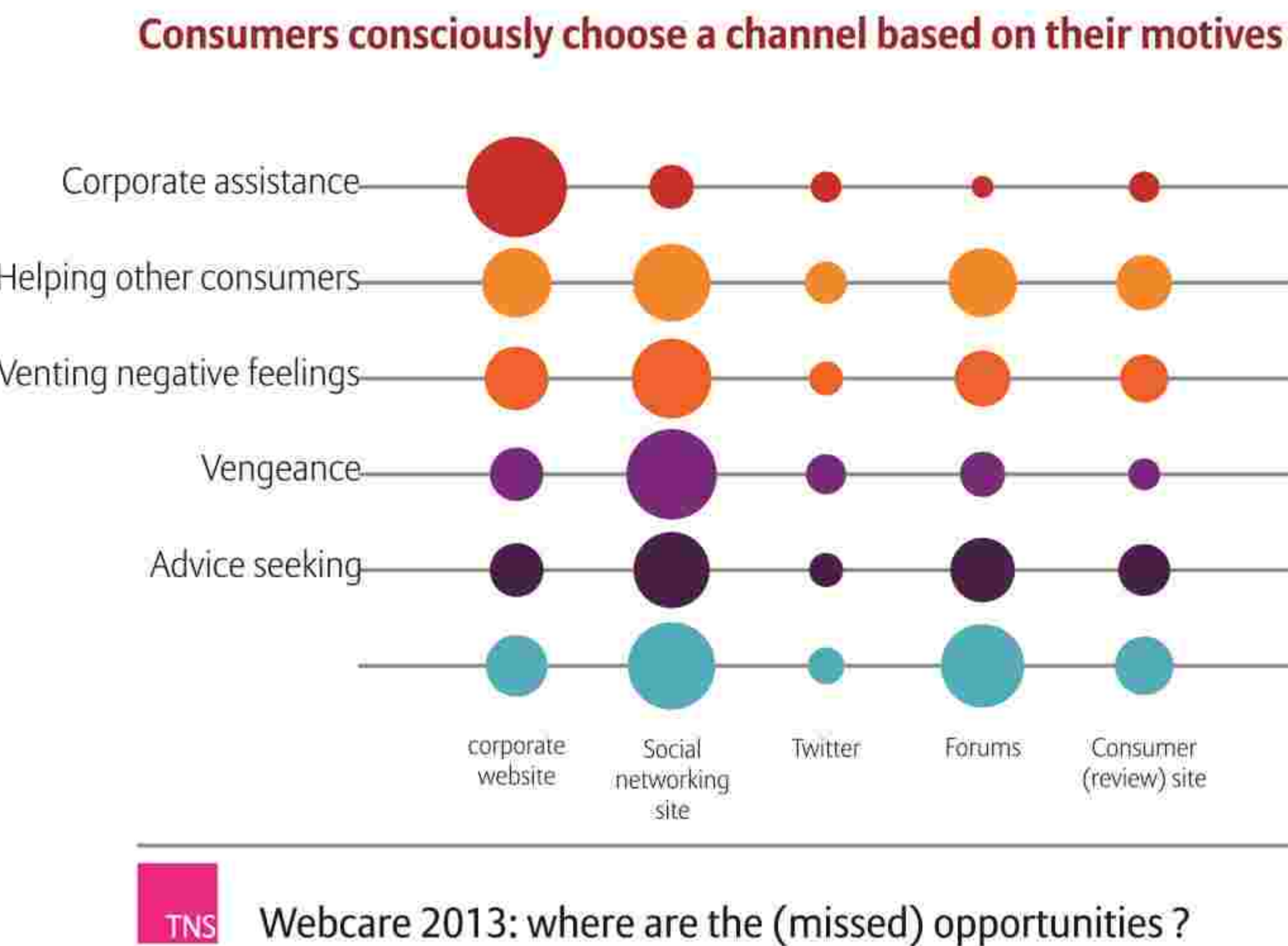
All companies today, big or small, have an online customer support facility along with their business pages on Facebook, Twitter, etc. Whether a brand likes it or not, people are going to talk about it online. What they need to decide is – do they want to be a part of this conversation, thereby being able to influence it and turn it around to some extent? Or ignore it and pretend it doesn't matter? This article talks about how more and more customers are taking on the social media platform to voice their queries and the steps taken by insurers to address them.



Digitalization has today turned into an online movement that has changed the face of consumer behavior. Social Media has opened many avenues for the organization to promote their product and services and engage its customers. All companies today, big or small, have an online customer support facility along with their business pages on Facebook, Twitter and You Tube etc. Studies and statistics show that 43% of all online consumers follow or are a fan of brands (Products and services) across various social networking websites. However this forum is also emerging as an important platform where the consumers express views on brand or share their grievances.

Not long ago, customers would tell only friends and family if they experienced poor customer service. While this was damaging to the brand, it was not nearly as powerful and immediate as customers who now complain online. Within hours, a business can suffer irreversible damage to its reputation, resulting in loss of revenue and growth opportunities.

Today the consumer has a number of options to voice his dissatisfaction be it the company, media or eventually the consumer courts. While consumer court is one end of the process, social media today is a bigger platform that helps in getting more attention and quicker solutions. Internet users expect more from their customer service providers and social media gives these customers a platform to share their experience in a less expensive way and in turn get speedy redressal of their grievances.

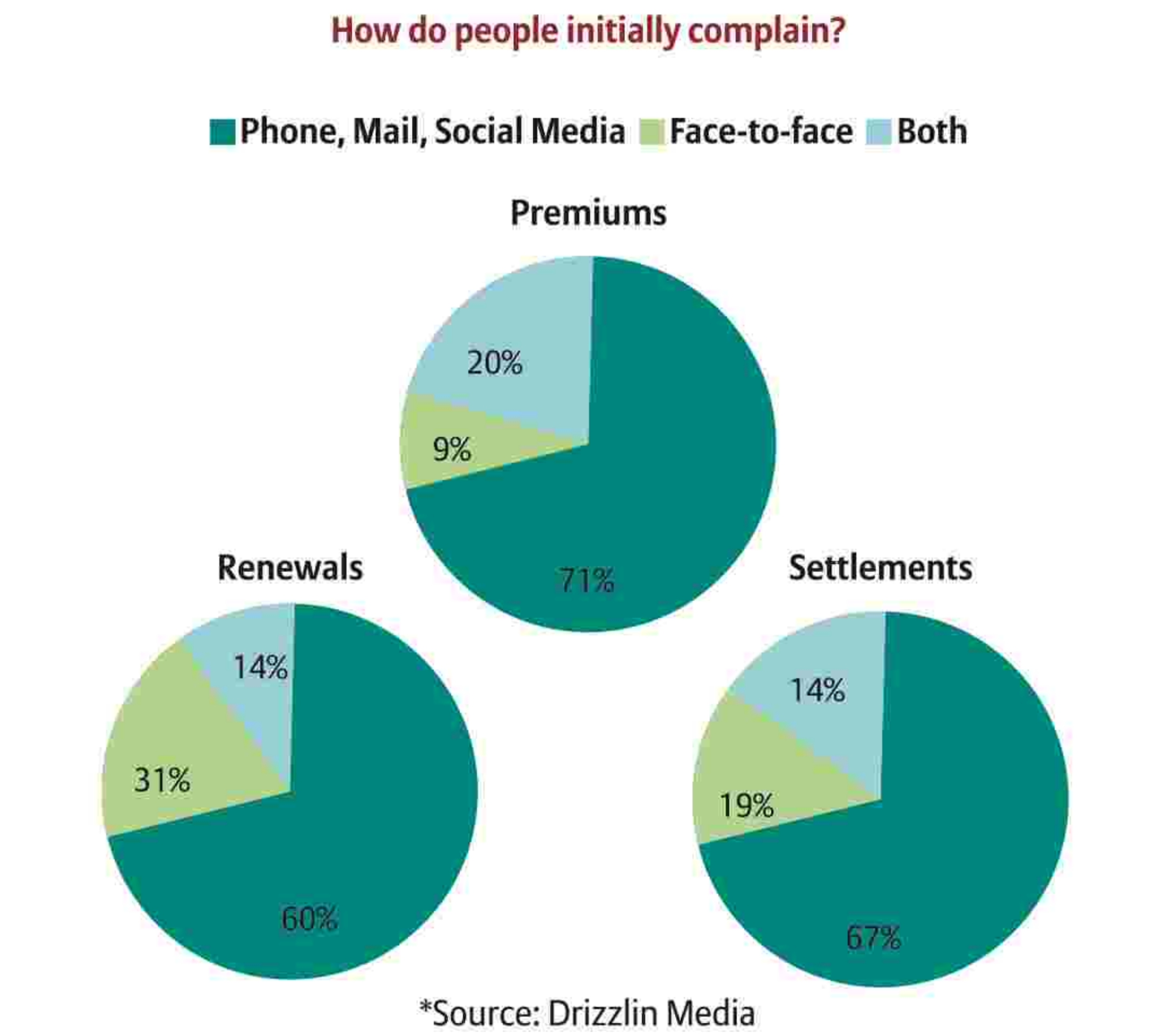


Talking about the social media movement in the Insurance Industry, we see that the industry has also embraced this trend. Today you see leading insurance players have their Facebook pages or Twitter handles through which they connect with their existing and potential customers. These forums also see a lot of customer grievances and queries from the customers. The insurers have teams working continuously to create brand’s online reputation or engaging in Online Reputation Management (ORM). It is a practice that gives people and businesses a large degree of control over the way they and their brand are perceived online.

ORM consists of many sub-activities, all of which come together to create a brand’s online reputation. These are:

- Maintaining a presence online – social media channels and external forums,
- Responding to sentiments and trends on online channels and forums,
- Managing negative feedback by responding in a timely and effective manner,
- Creating positive talk about the brand.

Bajaj Allianz is amongst the first few insurers to have its own Facebook page called Jiyo Befikar and a Twitter handle @bajajallianz. These forums are not only used for promoting the brand but are also being used as a consumer redressal platform. The company receives 40 complaints on an average in a month from these forums. Currently, the company tracks consumer conversations about the brand across the social media channels. They ensure that each post made by a customer/potential customer is responded to, and then followed up with the customer care team for resolution. This aids in bringing a speedy resolution to online complaints and increases transparency in our dealings with customers. The company has also added a complaint form on Facebook, for smoother complaint management.



**Bajaj Allianz’ online presence :**

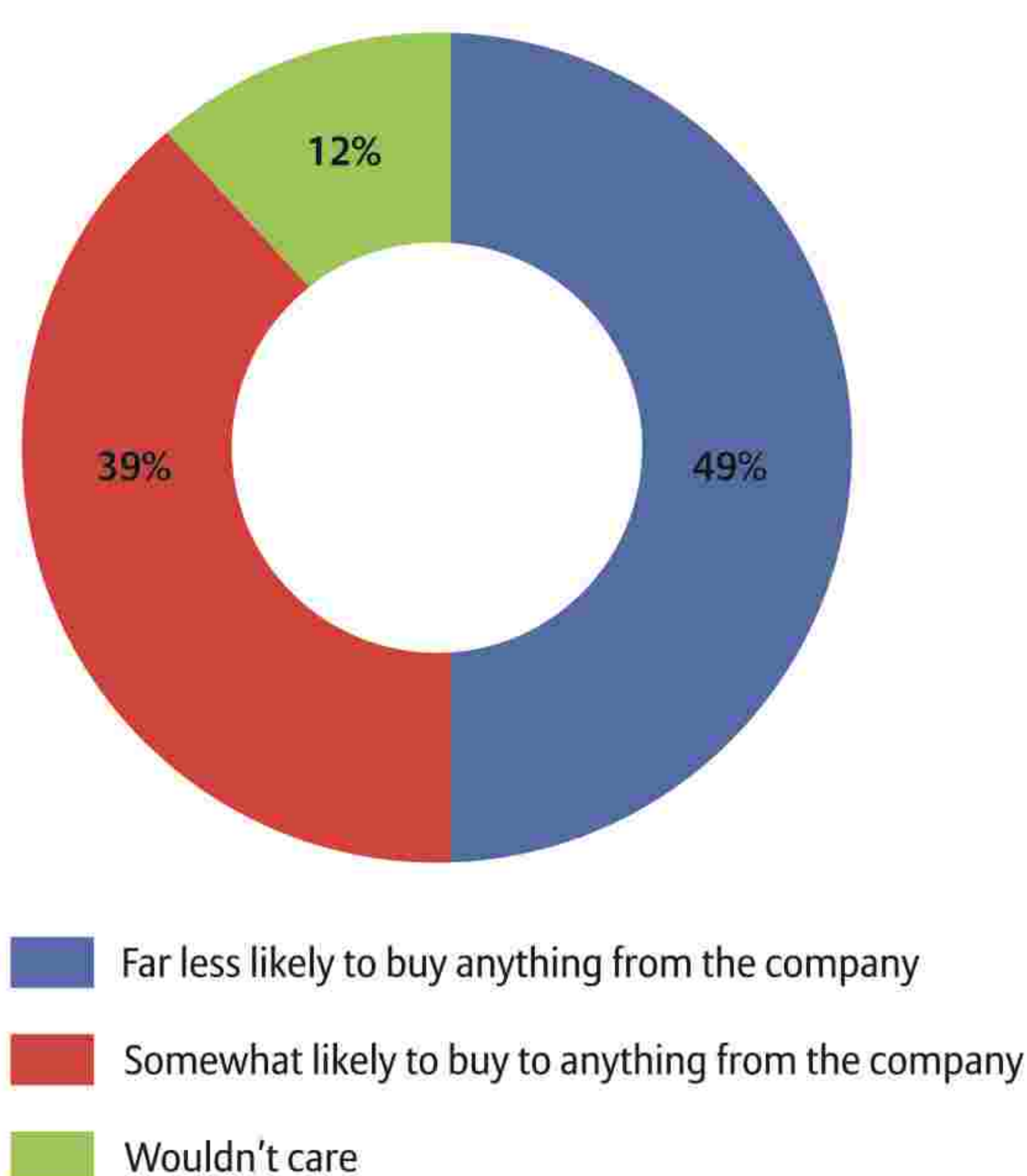
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<https://twitter.com/BajajAllianz>  
<https://www.youtube.com/jiyobefikar>  
<https://plus.google.com/+bajajallianz>



Other than the social media, there are numerous websites where a consumer can go and register his complaint. These websites give the consumers a platform to air their dissatisfaction on a public platform. In our aim to limit negative online publicity about the company, Bajaj Allianz tracks and monitors customer complaints received on various external online forums as well. Grievances registered on such forums are redirected to our dedicated customer care team for resolution, after a first response is posted. On an average, the company receives about 40 complaints every month.

However, these are but the basic methods of handling online feedback. In the world of social media, one must always be a step ahead, and for this, the company is deploying the Early Warning System. It is a monitoring mechanism used by Allianz Munich for monitoring online conversations to primarily detect negative conversations. The aim is to prevent them from escalating into a major issue and nip them in the bud.

### If a company's Facebook page has unanswered questions and complaints from customers



The future of social media offers many exciting new opportunities for businesses to interact with their customers. Companies today may like to believe that their online conversation will turn negative on social media and that responding to these complaints may give greater exposure to complaints. But it is crucial for these companies to realize that social media doesn't create negativity, it simply puts a magnifying glass to it. A mere response to these complaints can change the entire perspective of the customer about the company. Thus, it is paramount for a business to integrate social media into its overall customer service experience and more importantly it helps build trust.

## ONLINE GRIEVANCE REDRESSAL

Bajaj Allianz has a dynamic online presence managed by a dedicated in-house digital marketing team. We connect with our customers through facebook, twitter and our website. It is our constant endeavor to ensure that every customer gets a prompt response to all the queries/ grievances registered online.

A customer had complained regarding the format in which we had sent his EEZEE card and activation details. According to him, the activation details were getting defaced on detaching the card. Based on his feedback, we worked with the operations team to get the format changed for all Eezee cards printed henceforth. Once the changes were made, we informed the complainant about it and he was very happy with the follow up and receptiveness of feedback from our end.


A few days later, the same customer tweeted about our brand, defending it and praising us for how well we take on feedback, be it negative or positive. Here is the customer's interaction with BajajAllianz.

	<b>S. Ketharaman</b> @s_ketharaman Hi @BajajAllianz When I peel off the card, the activation instructions below it get defaced. #fail. <a href="#">ow.ly/A3puP2</a>	16 Oct
Details		
	<b>Bajaj Allianz</b> @BajajAllianz @s_ketharaman If you could let us know the card name, we'll send you the activation instructions separately. (2/2)	16 Oct
Details		
	<b>S. Ketharaman</b> @s_ketharaman @BajajAllianz Eezee Moto Health. If the instructions are printed just 1" above, there'll be no problem. #DesignForUsability	16 Oct
Details		
	<b>Bajaj Allianz</b> @BajajAllianz @s_ketharaman We have also noted your feedback carefully. It shall be passed on to the concerned team, so that they can duly look into it.	16 Oct
Details		
	<b>S. Ketharaman</b> @s_ketharaman @BajajAllianz No need. I managed to activate it already.	16 Oct
Details		
	<b>Bajaj Allianz</b> @BajajAllianz @s_ketharaman Do let us know if you need any other assistance and thanks for your feedback. We'll be sharing it with the concerned channel.	16 Oct
Details		
	<b>Bajaj Allianz</b> @BajajAllianz Hi @s_ketharaman based on your feedback, the Eezee card and its activation details are now being sent out to all customers in a new format.	23 Oct
Details		
	<b>S. Ketharaman</b> @s_ketharaman Hi @BajajAllianz (1/2): Everyone says "your feedback is important to us". Kudos for going beyond paying ilp service...	22
<a href="#">View conversation</a>		
	<b>S. Ketharaman</b> @s_ketharaman Hi @BajajAllianz (2/2): ... and actually implementing your customers' suggestions. #MarkOfAGreatCompany	22
<a href="#">View conversation</a>		
	<b>Bajaj Allianz</b> @BajajAllianz @s_ketharaman Thank you so much!	22
<a href="#">Expand</a>		



## Grievance Handling on Twitter

Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance, has initiated his own Twitter handle - @tapansinghel, so that he can directly interact with all valuable customers of this company, giving them a platform to register their complaints and provide them with instant solutions. Below are some of his interactions with the customers on his twitter handle.



**Sreedeeep @peedeers** · Nov 6  
@tapansinghel tried renewing car ins online.money debited but no policy.pls can u help 9930085531.

Expand

Reply Retweet Favorite More



**Tapan Singhel @tapansinghel** · Nov 7  
@peedeers I conveyed your issue to my team. Hope it has been resolved. Do let me know if you need any further assistance.

Expand

Reply Delete Favorite More



**Sreedeeep @peedeers** · Nov 7  
@tapansinghel thank you for quick help to get this resolved. Bajaj allianz has another loyal customer in me going forward. Many thanks again

Hide conversation

Reply Retweeted Favorite More



**Tarun Malik @TarunMal** · Sep 17  
@tapansinghelNeed your help.my car stuck for clearance with bajaj for 2.5 months inspire of all documentation. DL9CU 0123.

Expand

Reply Retweet Favorite More



**Tapan Singhel @tapansinghel** · Sep 18  
@TarunMal I have conveyed your issue to my team. They will get in touch with you.

Expand

Reply Delete Favorite More



**Tarun Malik @TarunMal** · Sep 18  
@tapansinghel appreciate the help. TX.

Hide conversation

Reply Retweet Favorite More



**rashmibansal @rashmibansal** · Jan 25  
@tapansinghel my Ford Fiesta car insured by yr co caught fire under dashboard on dec 24. We are struggling to get the claim

Expand

Reply Retweet Favorite More



**rashmibansal @rashmibansal** · Jan 25  
@tapansinghel surveyor is Ashish Ajmera & wkshop Bhavna Ford MIDC Turbhe. Kindly advise what I should do as a Bajaj Allianz customer

Expand

Reply Retweet Favorite More



**Tapan Singhel @tapansinghel** · Jan 25  
@rashmibansal pl send me a mail with your policy / claim number at tapan.singhel@bajajallianz.co.in

Expand

Reply Delete Favorite More



**rashmibansal @rashmibansal** · Jan 25  
@tapansinghel Thank you for responding - I will send you the details shortly

Expand

Reply Retweet Favorite More



**Tapan Singhel @tapansinghel** · Jan 25  
@rashmibansal I understand the team has spoken to Mr. Bansal and the issue is resolved. Do let me know if I can be of any further assistance

Expand

Reply Delete Favorite More



**rashmibansal @rashmibansal** · Jan 25  
@tapansinghel Thank you Tapan - appreciate yr kind intervention, hope all proceeds smoothly - in case not, I will reach out to u again.

Hide conversation

Reply Retweet Favorite More



**Nitiraj Chudasama @nitiraj1** · Oct 23  
@tapansinghel I have purchased online 2 w policy OG149906180200030025 on 16th oct 13 Not received email copy yet nobody responding to mails

Expand

Reply Retweet Favorite More



**Tapan Singhel @tapansinghel** · Oct 24  
@nitiraj1 Thanks for your feedback, I will ask my team to get it done.

Expand

Reply Delete Favorite More



**Nitiraj Chudasama @nitiraj1** · Oct 24  
@tapansinghel thanks for being customer approachable CEO My Concern is that it is almost an week my young son is driving without insrc cov

Expand

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**Tapan Singhel @tapansinghel** · Oct 25  
@nitiraj1 I understand your concern and believe that you have received your policy document.

Expand

Reply Delete Favorite More



**Nitiraj Chudasama @nitiraj1** · Oct 25  
@tapansinghel I wish that we have Political Leaders like u who are like Emp Jehangir and are accessible to public & their needs God Bless U

Hide conversation

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# A quarterly review of claims handled

## Life

### Claims Settlement Q-II 2013-14 (Jul-Sep)

	Claims outstanding as on 1st Jul 2013	Claims Intimated	Claims Settled	Claims Repudiated	Claims outstanding as on 30 June 2013
Death	1681	5625	5506	386	1414
Riders	9	71	30	39	11
Health care	2	4	2	0	4
Total number	1692	5700	5538	425	1429
Total Amount*	52,73,38,319	1,01,63,55,422	91,59,99,091	15,29,91,209	47,47,03,441
Claim settlement Ratio 94%					*(in ₹ Cr)

### Claims Paid Analysis (TAT) Jul-Sep 2013

	Count of Days					Total no. of claims decided
	0-15	16-30 Days	31-45 Days	46-60 Days	Above 60 Days	
Number of Claims	3458	924	561	278	742	5963
Claims paid within 45 days 83%						

### Cases referred to Consumer Forum & Ombudsman (Jul-Sep 2013)

Total no. for cases received	No. of cases settled	Bajaj Allianz Won	Bajaj Allianz Lost
177	4	87	77

## Non-Life

### Closed Claims Ageing Analysis Q-II 2013-14 (Jul-Sep)

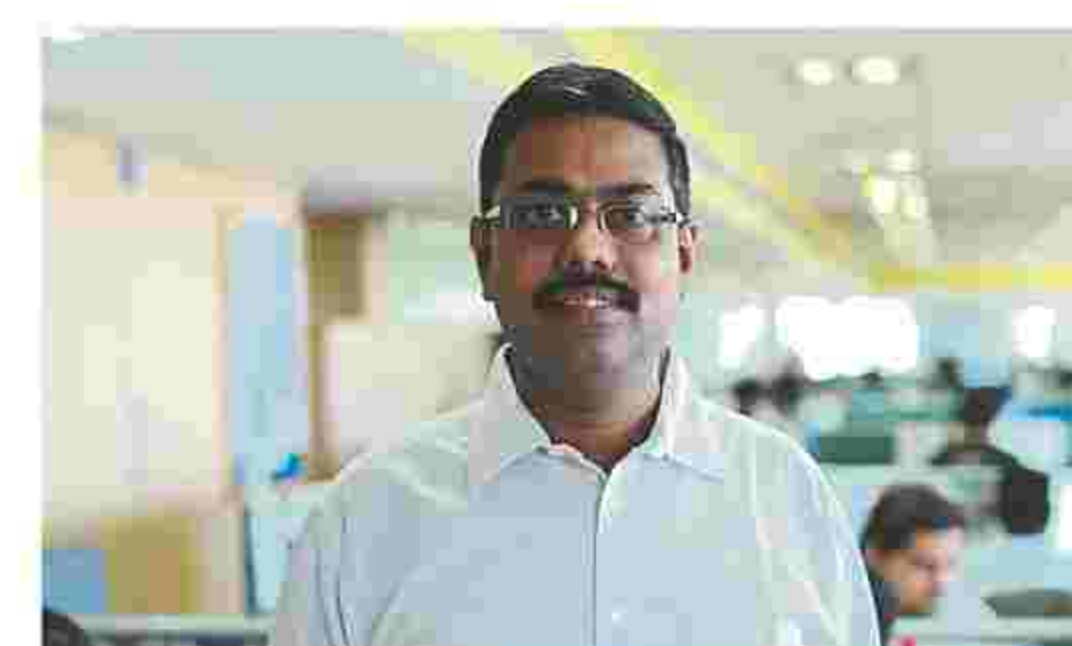
CLAIMS SETTLED AGEING	Count of claims settled during Q-I (2013-14)					Total Amount Paid (in ₹ Cr)
	0 - 30	31 -90	91 -180	> 180	Total No of Claims	
Motor (OD)	91,641	13,108	2,937	829	1,08,515	242
Motor (TP)	107	207	372	4,098	4,784	116
Health	51,397	9,874	1,811	384	63,466	156
Property & Engineering	181	229	175	110	695	21
Miscellaneous And Others	4,469	1,574	509	279	6,831	31
Over All	1,47,795	24,992	5,804	5,700	1,84,291	566
Claims Settled within 90 Days (Including Legal & TP Claims) 93.8%						

### Settlement Report I July 2012 to Jun 2013

Line of Business	Outstanding as on 30th Sep'12	Claims Registered Oct'12 To Sep'13	Claims Settled Oct'12 To Sep'13	Outstanding as on 30th Sep'13
Motor (OD)	15,493	4,21,266	4,20,620	16,139
Motor (TP)	53,750	15,594	18,144	51,200
Health	7,226	2,14,606	1,90,900	30,932
Property & Engineering	1,752	3,349	2,943	2,158
Miscellaneous And Others	3,384	26,223	25,914	3,693
Over All	81,605	6,81,038	6,58,521	1,04,122
Claim Settlement Ratio (Excluding Motor TP claims) 86.3%				

### Cases referred to Consumer Forum & Obmbudsman (Jul- Sep 2013)

Total no. for cases received	No. of cases settled* (Includes pending cases in the previous quarters which are settled in the current quarter)	Bajaj Allianz Won	Bajaj Allianz Lost
292	300	192	108



“ During Q2 of the FY 2013-14 we have handled 5963 claims, out of which 5538 were settled and 425 were repudiated resulting into settlement ratio of 93%. We have decided 73% claims within 30 days of intimation, 83% within 45 days and 88% within 60 days. The pendency at the end of Q2 is 1429 indicating substantial reduction. Out of 25 cases decided by Insurance Ombudsman during the period, 21 were in our favour. We are striving towards having best Turnaround Time for Claim settlement with constant improvement in our processes with overall objective of having greater customer satisfaction. ”

**P Ravi Kutumbarao**

**Head-Technical**

Bajaj Allianz Life Insurance



“ This year Q 2 we have received good number of flood claims from Mumbai, Delhi, Kerala & Gujarat. Motor OD claims team worked proactively in these region for faster settlement, also during heavy rains we have broad casted SMS to private car owners to take precautions while driving flooded roads. In Q 2 we paid 84% claims within 30 days of registration and achieved more than 96% settlement ratio in entire quarter. ”

**A. V. Padmanabha**

**Head-Motor claims**

Bajaj Allianz General Insurance



# Global Economy and Capital Markets

**Sampath Reddy, Chief Investment Officer,  
Bajaj Allianz Life Insurance**

Equity markets across the globe continued with their strong performance in the month of November post the fed announcement of delay in taper. In the month of December, the Indian equity markets were driven by expectations and the outcome of the 4 major state elections where the BJP secured the majority of the seats.

Clearly over the past few months, we have seen return of risk appetite evident from the strong and sharp rally that we have seen in sectors such as Capital goods and Financials while defensive sectors like Pharma and Consumer have taken a back seat.

The INR has appreciated from the lows of August to end sharply higher driven primarily by the improvement in the figures of current account deficit and the huge mop up of funds by banks through the RBI swap window, the amount notified being close to USD 35 billion.

On the macro front, India's GDP reading for the second quarter of FY14 came in better than estimates at 4.8%, aided by strong agriculture (4.5% growth), industry growth and services growth continued to be weak at 2.3% and 5.9% respectively. October IIP came in weaker than estimate at -1.8% on account of weak consumer durables figure

The CPI and WPI inflation for the month of November came in higher at 11.2% and 7.5% respectively, higher than consensus on higher food prices. The supply side issues have eased quite dramatically and the prices for some of the commodities have actually crashed in the first week of December.

On the fiscal front, the market is abuzz with news about the government planning to divest its stake in Indian Oil and Coal India and the PM is likely to take a call on divestment of Hindustan Zin and Balco. Talks pertaining to sale of shares held in SUUTI are also gathering pace. The long pending spectrum auctions are finally happening with the Department of Telecommunications releasing a notice inviting applications (NIA) for the upcoming January 2014 spectrum auctions. The total amount expected to be raised is in the range of ₹ 30,000 to ₹ 40,000 crore

Now regarding fund flows, FIIs remained net buyers for the 3rd consecutive month with net inflows to the tune of \$1.1bn, bringing the YTD amount to ~\$17.5bn net inflows. DIIs were net sellers to the tune of ~\$1.5bn. Of this, Insurance companies accounted for \$1.3bn of outflows while MFs recorded net outflows of \$207mn. YTD, DIIs are net sellers at \$11.7bn.



**Sampath Reddy**

The much awaited QE tapering has been initiated by the US Fed in their latest monetary policy held on 18th December. The US Fed stated that near zero interest rates will remain until they see unemployment fall to a figure well below 6.5%, while at the same time reducing the monthly bond purchases from the month of January 2014 by USD 10 billion. This is a vindication of the strength that the US central bank is seeing in the US economy

We believe that the eventuality of fed taper is being well understood by the market. The next big trigger for the markets will be the outcome of the Indian General elections slated for May 2014. A clear majority to the BJP or Congress will be extremely positive from market as it is expected to trigger reforms and improve the confidence of the business community. We also believe that the worst case scenario for the Indian Rupee is over and we should clearly see the Rupee gaining in value in the months ahead driven by improving CAD and the availability of US Dollars with the RBI to stoke any demand going ahead. On the inflation side, with the primary inflation coming off we believe that the interest rates are also headed lower.

With the above key factors in mind, we expect the Indian equities to perform well going ahead, with an element of nervousness closer to the General elections.



## Fund Performance

The markets have been volatile in this year, with the global macroeconomic developments contributing to uncertainty that have translated into turbulent movement in the currency, fixed income and equity markets.

Equity returns in CY13 have been good for large cap oriented funds, which has outperformed the nifty returns. Rising rates impacted longer

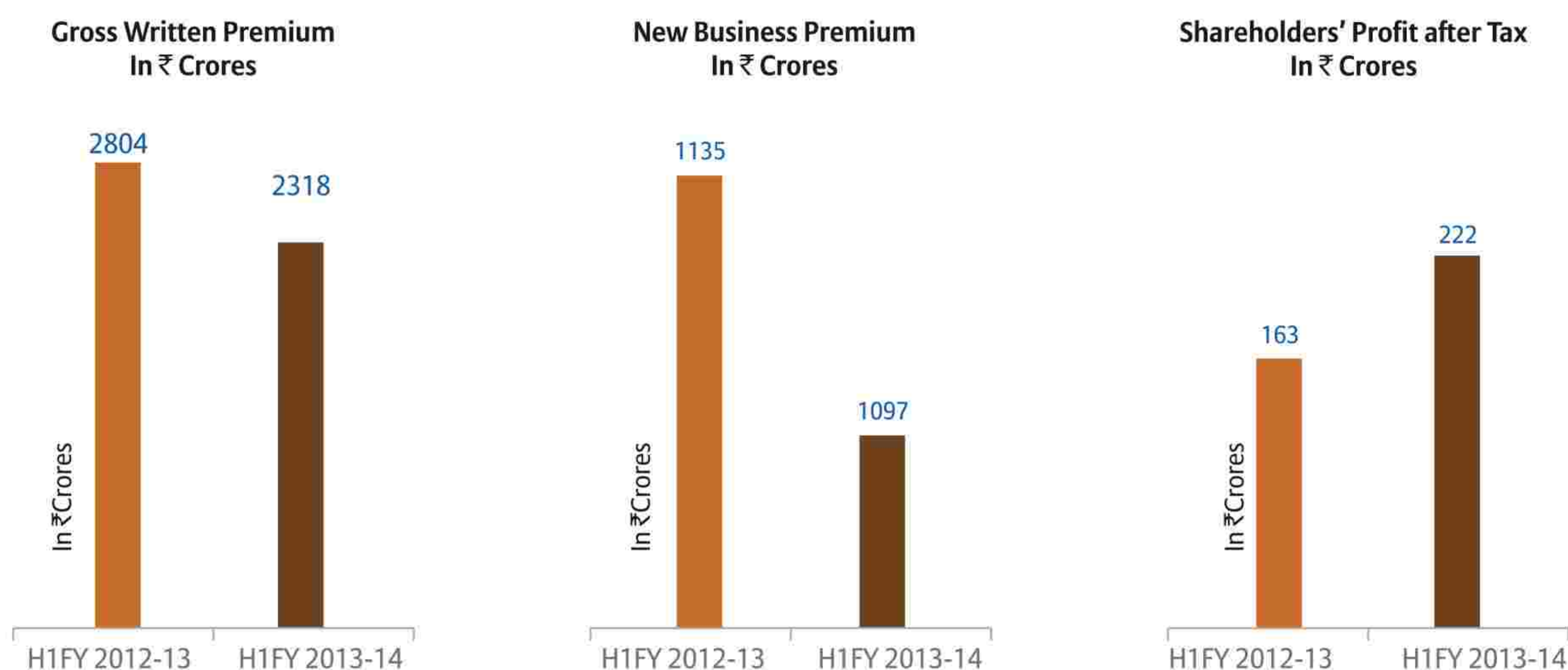
duration portfolios in fixed income but our liquid funds have given returns of approximately 9%. With the action now shifting to the domestic economy and with the uncertainty in the political landscape, we expect another year of volatile markets that would deliver higher returns than the last year.

FUND NAMES	1 Year	2 Year	3 Year	4 Year	5 Year
<b>Large Cap Fund</b>					
Equity Gain Fund	6.5%	14.2%	3.2%	6.6%	18.2%
Equity Plus Fund	7.1%	14.4%	5.1%	8.3%	20.2%
Equity Plus Pension	6.4%	14.0%	6.3%	11.2%	24.0%
Premier Equity Gain	5.6%	13.1%	5.1%	10.2%	22.3%
Equity Growth Fund	9.4%	14.5%	5.6%	8.7%	19.6%
Equity Growth Fund II	8.8%	15.3%	6.9%		
Premier Equity Growth Fund	5.1%	12.5%	4.8%	8.9%	20.4%
Equity Growth Pension Fund	8.9%	15.4%	7.0%	11.4%	23.0%
Growth Plus Fund	7.0%	14.5%	9.5%		
Blue Chip Equity Fund	10.1%	15.5%	4.0%		
<b>Cnx Nse Nifty Index</b>	<b>5.0%</b>	<b>13.1%</b>	<b>1.8%</b>	<b>5.3%</b>	<b>17.5%</b>
<b>Shariah Fund</b>					
Pure Eq Fund	9.6%	13.4%	5.5%	8.2%	21.9%
Pure Stock Fund	10.7%	14.5%	5.9%	8.4%	21.6%
Pure Stock Pension Fund	6.7%	12.7%	4.0%	8.6%	24.3%
<b>Cnx Nifty Shariah Index</b>	<b>5.0%</b>	<b>13.1%</b>	<b>1.8%</b>	<b>5.3%</b>	<b>17.5%</b>
<b>Asset Allocation</b>					
Asset Allocation Fund	5.3%	9.4%	5.0%	6.2%	12.9%
Asset Allocation Pension Fund	5.3%	9.6%	5.2%	6.1%	12.3%
<b>Crisil Balanced Fund Index</b>	<b>5.1%</b>	<b>11.2%</b>	<b>3.8%</b>	<b>5.9%</b>	<b>14.4%</b>
<b>Mid Cap funds</b>					
Equity Midcap Fund	-8.0%	7.3%	-3.6%	1.9%	16.5%
Equity Midcap Plus	-6.3%	9.0%	-2.3%	4.9%	21.5%
Equity Midcap Pension	-7.6%	8.3%	-2.4%	4.9%	22.0%
Accelerator Mid Cap Fund	-7.6%	7.8%	-3.2%	3.8%	20.4%
Accelerator Mid Cap Fund II	-6.1%	9.2%	-1.3%		
Accelerator Midcap Pension Fund	-6.0%	9.2%	-1.9%	4.9%	22.3%
<b>Nifty Mid Cap 50 Index</b>	<b>-4.8%</b>	<b>6.6%</b>	<b>-9.3%</b>	<b>-3.7%</b>	<b>13.3%</b>
<b>Index Funds</b>					
Equity Fund	5.7%	13.3%	1.6%	4.8%	16.7%
Equity Index Fund	7.1%	14.9%	2.9%	6.2%	18.2%
Equity Index Pension	7.2%	14.9%	2.9%	6.3%	18.4%
Premier Equity Fund	6.2%	13.7%	1.9%	5.0%	16.9%
Equity Index Fund II	5.2%	13.4%	1.9%	5.3%	17.4%
Premier Equity Index Fund	4.8%	12.5%	1.0%	4.0%	16.0%
Equity Index Pension Fund II	6.6%	14.4%	2.5%	5.7%	17.8%
<b>Cnx Nse Nifty Index</b>	<b>5.0%</b>	<b>13.1%</b>	<b>1.8%</b>	<b>5.3%</b>	<b>17.5%</b>
<b>Liquid Funds</b>					
Cash Fund	6.8%	7.2%	7.1%	6.6%	7.0%
Cash Plus Fund	8.7%	9.0%	8.9%	8.4%	8.8%
Cash Plus Pension	8.9%	9.2%	9.1%	8.6%	9.1%
Liquid Fund	8.4%	8.8%	8.6%	8.1%	8.5%
Liquid Pension Fund	8.6%	8.8%	8.7%	8.2%	8.6%
<b>Crisil Composite Liquid Index</b>	<b>8.9%</b>	<b>8.7%</b>	<b>8.5%</b>	<b>7.6%</b>	<b>7.2%</b>
<b>Debt Funds</b>					
Debt Fund	3.7%	6.6%	6.1%	6.1%	7.6%
Debt Plus Fund	5.7%	8.5%	8.0%	7.9%	9.7%
Debt Plus Pension	6.2%	9.1%	8.6%	8.4%	10.0%
Premier Debt Fund	4.9%	7.2%	6.5%	6.4%	8.0%
Life Long Gain	1.3%	4.9%	4.5%	4.4%	6.4%
Bond Fund	5.4%	8.2%	7.6%	7.5%	9.2%
Premier Bond Fund	3.6%	6.4%	5.7%	5.6%	7.3%
Bond Pension Fund	5.7%	8.4%	8.0%	7.7%	9.4%
Guaranteed Bond Fund	5.9%				
<b>Crisil Composite Bond Index</b>	<b>4.2%</b>	<b>6.8%</b>	<b>6.6%</b>	<b>6.6%</b>	<b>6.8%</b>
<b>Group Funds</b>					
Secure Gain	7.8%	10.0%	7.6%	9.4%	12.1%
Stable Gain	9.8%	11.8%	7.6%	9.5%	13.7%
Accelerated Gain	9.4%	12.9%	7.3%	13.3%	19.8%
Group Debt Fund	4.9%	8.1%	7.8%	8.1%	9.4%
Group Liquid Fund	8.6%	9.0%	9.0%	8.5%	
Group Short Term Debt Fund	5.7%	8.1%	7.1%	7.5%	
Group Equity Index Fund	6.7%	13.9%	2.1%		
Group Asset Allocation Fund	5.8%	9.7%	4.8%		
Group Equity Fund	5.9%	13.3%			
Group Blue Chip Fund	10.0%	14.4%			
Group Short Term Debt Fund II	5.7%	6.9%			
Group Return Shield Fund	5.0%	7.9%			
<b>Group Growth Fund I</b>	<b>7.6%</b>	<b>8.6%</b>			
<b>Other</b>					
Capital Guarantee Fund Sp 2014	6.6%	9.0%	4.9%	5.6%	9.9%
Capital Guarantee Fund Sp 2017	6.1%	10.2%	4.2%	5.9%	11.6%
Max Gain Fund I	6.3%	11.7%	4.6%		
Max Gain Fund II	6.4%	11.7%	4.6%		
Capital Shield Fund I	5.1%	6.8%	5.7%	6.0%	8.5%
Capital Shield II	-8.0%	2.8%	-1.8%	2.1%	7.5%
Shield Plus Fund I	5.8%	8.3%	7.0%		
Shield Plus Fund II	5.5%	8.5%	7.2%		
Shield Plus Fund III	5.1%	8.3%	7.0%		
Shield Plus Fund Iv	6.3%	9.1%			
Growth Plus Fund	5.8%	8.5%	7.0%		
Growth Plus Fund II	12.9%	12.1%	4.3%		
<b>Assured Return Fund</b>	<b>4.8%</b>	<b>8.3%</b>			



# Highlights of Financial Results for H1 FY 2013 – 14

## Bajaj Allianz Life Insurance



- New Business for the H1 FY 2013-14 was ₹1,097 crores
- Solvency ratio stood at a healthy 710% as on 30th September 2013 as against the minimum regulatory requirement of 150%.
- Total investments as at 30 September 2013 stood at ₹36,961 crore.

## Bajaj Allianz General Insurance



- GWP grew by 17%.
- Combined ratio (excluding motor pool losses) stood at 94.5% in FY 2013-14 v/s 91.1% in H1 FY 2012-13.
- Loss ratio stood at 66.7% in H1 FY 2013-14.





# Future Safe with guarantee of 115%\*

Presenting **Bajaj Allianz Save Assure** – a traditional endowment plan that truly secures the future from the uncertainties of time.

- Guaranteed maturity/death benefit of 115% of the sum assured\*
- Choice of 2 policy terms, 15 and 17 years
- Premium Payment Term of 10 and 12 years



For more details

**SMS LIFE to 56070 or Call toll free no. 1800 209 5858**

Bajaj Allianz Life Insurance Co. Ltd. has been awarded "Best Insurance Company in private sector" at the IPE Banking Financial Services and Insurance (BFSI) 2013.

Visit: [www.bajajallianz.com](http://www.bajajallianz.com)  [www.facebook.com/jiyobefikar](https://www.facebook.com/jiyobefikar)  [twitter.com/bajajallianz](https://twitter.com/bajajallianz)

**\*You will receive 115% of your sum assured as maturity/death benefit, provided all due premiums have been paid.**

**Risk Factors and Warning Statements:** Bajaj Allianz Life Insurance Company Limited and Bajaj Allianz Save Assure are the names of the company and the product respectively and do not in any way indicate the quality of the product and its future prospects or returns. For more details on risk factors, terms and conditions please read sales brochure & policy document available on [www.bajajallianz.com](http://www.bajajallianz.com) carefully before concluding a sale. Tax benefits are as per prevailing Income tax laws. All charges applicable shall be levied. Bajaj Allianz Save Assure is a non-linked, non-participating, limited premium payment endowment plan. Insurance is the subject matter of the solicitation. Regd. Office Address: G.E Plaza, Airport Road, Yerawada, Pune - 411006, Reg. No.: 116. Bajaj Allianz Save Assure (UIN: 116N118V01)

*Jiyo Befikar*





## Success Stories - Bajaj Allianz Junior Football Camp Winners

Bajaj Allianz Junior Football Camp is a platform for young budding football players. Every season sees a huge number of students participating in this activity, out of which 5 winners are selected. It is said that a moment of victory can change a life forever. This is exactly what has happened with the past winners of the Bajaj Allianz Junior Football Camp.



**Ananthu Murali**, winner of JFC 2013 (Kerala), has been selected as the captain of U-19 team of Kerala.



**Adarsh Lama Tamang**, winner of JFC 2011 (East), has been recruited as the Central Mid-fielder for Mohun Bagan.



**Avrhishto Fernandes**, winner of JFC 2011 (West), has been selected for the Sporting Clube de Goa youth team.



**Rupert Nongrum**, winner of JFC 2010 (East), has been selected as the member of the Indian U19 team playing in Doha, Qatar.



**Quan Gomes**, winner of JFC 2010 (West), has been signed for the country's Uno Club Dempo SC and wants to grow up with the team as a professional football player.



## Claims Awards Asia 2013

Bajaj Allianz General Insurance has won the Claims Awards Asia 2013 in the category Claims Innovation of the Year in the Asia Pacific Region for its Tablet based claims module application.

This award is instituted by Insurance Insight, a prominent Insurance magazine in Asia and a part of Post, UK. Insurance Insight's Claims Club Asia, is an award that recognizes the Asian general insurance claims and risk management sectors by rewarding the dedicated teams and individuals for their achievements over the last 12 months.

Bajaj Allianz General Insurance has emerged as a winner amongst other shortlisted nominees namely AIG of Asia Pacific, Direct Asia.com – an online insurance company in Singapore, Zurich Insurance of Asia Pacific & ICICI Lombard General Insurance.



Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance, receiving the Claims Awards Asia 2013



Mary Thomas, Vice President-HR and Ganesh Nair, Vertical Head-L&D, receiving the TISS-Leap Vault CLO Award

## The TISS-Leap Vault CLO Awards

Bajaj Allianz General Insurance has won the Gold Medal in the category of "Best Game based learning programme" for its Hunt for Shalimar Leadership Game at the TISS-Leap Vault CLO Awards Summit.

Hunt for Shalimar is a single player, asynchronous, online, leadership game to engage all the employees of the organization and to generate a talk around the topic of good leadership. More than 3020 people completed the Hunt for Shalimar game across the entire organization.

The TISS-Leap Vault CLO Awards is a landmark event in the Learning and Development space in India and is a unique effort to understand, recognize, and celebrate the best Learning and Development practices in corporation in India.

The award was received by Ms. Mary Thomas, Head- HR, and Ganesh Nair, Head- Learning & Development at the 4th annual Chief Learning Officers Summit India, Mumbai.

## Skoch Order of Merit and Medal

This is an annual award instituted by Skoch Consultancy Services – a boutique strategy and management consulting firm. Bajaj Allianz General Insurance has been conferred with the Skoch Order of Merit and Medal for the 3 projects under the following categories –

- EEZEE TAB in the category of Innovation
- Hunt for Shalimar in the category of Human Resource Development.
- Employee Social in the category of Human Resource Development



Jagjeet Siddhu, Head-Retention, Bajaj Allianz General Insurance, receiving the award for EEZEE Tab in the innovations category



Ganesh Nair, Vertical Head-L&D, receiving the award for 'Hunt for Shalimar' in the HRD category



Vaani Pardal, Assistant Manager-Talent Management & Engagement, receiving the award for 'Employee Social' in the HRD category



## Winner of 2 Awards at the Mobile and Digital Marketing Summit

Bajaj Allianz General Insurance won 2 awards at the Mobile and Digital Marketing Summit –

1. Best mobile applications in business for EEZEE TAB
2. Best mobile application of customer engagement for the App – MobiFuel

The Mobile & Digital Marketing Summit is a forum of Marketing Experts, Strategists, & Media to honour the best practices that shape

the digital marketing landscape with like-minded professionals as Summit participants.

The award was received by Jagjeet Siddhu, Head- Retention for EEZEE TAB and Vishwash Gaur, Manager- Digital Marketing for the App – MobiFuel, at the event held in Mumbai. In addition to this, Vishwash Gaur was also awarded as the Best Digital Marketing Professional among 50 other marketing professionals.



Vishwash Gaur, Manager- Digital Marketing receiving the award for the App – MobiFuel,



Jagjeet Siddhu, Head- Retention receiving the award for EEZEE TAB

## Skoch Renaissance Award 2013

Bajaj Allianz Life Insurance has won the "SKOCH Renaissance Award 2013" in the Platinum Category at the Corporate Leadership and

Corporate Citizenship Awards during the 34th Skoch Summit, which was held at New Delhi.



Anuj Agarwal, MD & CEO, Bajaj Allianz Life Insurance received the award from Honorable Finance Minister Mr. P. Chidambaram and Mr. Montek Singh Alhwalia, Deputy Chairman of Planning Commission.



## Drive Safely Campaign

Bajaj Allianz, in association with the Delhi traffic police, launched 'Drive Safely' campaign in the month of October. This initiative was also supported by the International Road Federation (India) and the Cycle Federation of India. As a part of this initiative, over 1 lakh reflective stickers were distributed to the cyclists in the city, as they are more prone to accidents due to the lack of visibility in the night.

A press conference was held in Delhi to announce this initiative on 30

October 2013, where Mr. Anil Shukla- Additional Commissioner of Police (Traffic), along with Mr. K. Murthy Naidu- Zonal Manager- North and Delhi, Bajaj Allianz General Insurance, were present.

Apart from this on ground activity, the campaign was promoted on a large scale through various mediums such as, advertisements in PVR cinemas, drive master games on our website and content based engagement with online traffic.



## Afaqs – Unmetro “Markets driving India”

Mr. Rituraj Bhattacharya- Head, Market Management was present in the panel discussion amongst the panel members at the Unmetro - a unique platform to discuss the markets driving India.

Unmetro aims to showcase the potential, opportunities, challenges

and success stories of marketers who have successfully expanded into these markets.

The topic was “Then and now”: The big changes that have made the new markets the biggest agenda item for marketers.



## Tapan Singhel, MD &CEO, appointed as Vice President, Indo-German Chamber of Commerce.

Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance has been appointed as Vice President of Indo-German Chamber of Commerce.

Indo-German Chamber of Commerce (IGCC) is the largest German Bi-National Chamber (AHK) abroad as well as the largest Chamber of Commerce in India. It serves as a significant catalyst for the promotion of trade and industrial relations between India and Germany.



