

## **Company Profile**

Bajaj Allianz General Insurance Company Limited is a joint venture between Allianz SE, the world's leading insurer, and Bajaj Finserv Limited. The Company received the certificate of registration from IRDA on 2nd May 2001 to conduct general insurance business in India. Bajaj Allianz General Insurance, today, is one of the largest private insurers in the industry with offices in about 950 towns and cities. The Company has been constantly expanding its operations to take insurance to the last mile.

Bajaj Allianz General Insurance caters to individuals across demographics of the country and the corporate sector with its wide range of industry-first products and best-in-class services. The Company is not only bringing insurance solutions to the customers' doorstep but also improving insurance penetration, with its advanced digital presence and innovation-led approach. The Company is known for its strong claims-paying ability and best-in-class claim service. The Company has a strong focus on customer centricity and aims at delivering superior value with an excellent and caring experience for the customers. That's not all, BAGIC has always been known as distributor friendly and has been at the forefront of ensuring that the partners get the industry-best support to help them grow with the business.

The Company reaffirmed its strong financial position in the industry by posting more than 12% growth in revenue to INR 15,487 crore in FY'23. The Company's net profit for the period stood at a handsome INR 1,348 crore in FY'23. Bajaj Allianz General Insurance also reported a healthy Combined Ratio of 100.5% and a Solvency Ratio of 391% in this period. This can be accredited to the Company's prudent underwriting norms, risk-based pricing and sound financial position.

Bajaj Allianz General Insurance has embraced digitalization as a primary enabler and has been working continuously on the automation and digitization of its service offerings. It offers real-time solutions to its customers and partner via mobile applications and dedicated portals. The industry-first initiatives by the Company like an artificial intelligence-driven chatbot, app-based instant motor claim settlement, proactive claim travel claim settlement through blockchain technology, cashless claim settlements, wellness app and portals, digital offices and mobile applications such as EezeTab and Insurance Wallet have set a benchmark in the industry. It is the first insurance company in the country to lay the foundation for usage-based insurance through its telematics offering, Drive Smart.

The Company has been honoured with several prestigious awards for its innovative products, technology leadership, operational excellence, and commitment to customer satisfaction. These awards reflect Bajaj Allianz General Insurance's industry leadership, financial strength, and dedication to delivering exceptional value to its customers. The organization received the prominent General Insurance Company of the Year award at the 26th Asia Insurance Industry Awards, Non-Life Insurer of the Year award at the Outlook Money Awards 2021, Best Organization for Women 2023 by Economic Times. The Company won the Best Innovation in Customer Experience - General Insurance-2021 Award at India's most prestigious BFSI Tech Innovation Web Conference & Awards, Gold Award in the Non-Life Insurance Provider of the Year category at the 20th edition of the Outlook Money Awards 2020, General Insurance Company of the Year at India Insurance Summit & Awards 2020.

To visit our Award gallery click here - <https://www.bajajallianz.com/about-us/general-insurance-awards.html>