

**Bajaj Allianz General Insurance in association with Judiciary & Pune Traffic Police  
announces fast-track third party claim**

**Pune, February 8, 2020:** In a first of its kind, Bajaj Allianz General Insurance with support from Legal aid service of Judiciary and Pune Traffic Police today settled a Third Party Claim in record time period of around 4 months from the date of accident. The claim was paid to the relatives of a victim who passed away in a road accident. This synergy of all the stakeholders aims to further bring down the third party claim settlement time to less than a fortnight. Thus, benefiting to those affected by third party claims and definitely solving the problem of society.

This claim was settled by using the services through Police's Nagrik S.E.V.A. Kendra which brings in all stakeholders together and provides an option to the beneficiaries of settling the third party claim out of court. This platform facilitated through Pune Police will help the road accident victims/their legal heirs for faster claim settlement by providing expedited relief through early compensation. Thus, ensuring a simplified and expedited process of settling claims to the victim or their families by following due procedure of law.

Highlighting the uniqueness of the initiative, **P.R. Ashturkar, Member, M.A.C.T, Pune** said, "This initiative taken by SEVA Kendra; Legal Aid, Pune and Bajaj Allianz General Insurance is an out of the box idea. The victims in accident cases and their relatives will not have to face double trauma in collection of documents, persuasion of claim and getting just compensation. The second victimization of the claimants would be reduced by this initiative."

Talking about the initiative, **Dr. K Venkatesham, Commissioner of Police – Pune** said that, "Time is of essence in everything. On an average claim settlement time is 4-5 years and we are happy that in Pune we are able to reduce this time to months and showcase a model here for others to follow. With our Seva Kendra, today we were able to settle the claim in around 4 months. We cannot wipe out the grief of the families who have suffered, but we are happy that we are able to provide them some relief by settling the claim fast and deliver the cheque in time. We would like to take this forward and reduce this time further from months to days. We are thankful to Bajaj Allianz General Insurance for being proactive and sometimes pushing us to make things happen which are for the good of people."

Commenting on the occasion, **Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance** "We have always believed to be there for our customers in their direst hours of need & to solve their worries. Through our collaboration with Pune Police and Judiciary, we have jointly been able to settle the first Third Party Liability claim in a matter of months and provide instant relief to the beneficiaries. I'm sure that this collaboration will go a long way in expediting claim process and providing relief to customers, further highlighting the importance of having a third party insurance cover and making a difference to millions of lives in the times to come."

Through this initiative, once an accident case is registered with Pune Police, the Police will intimate the insurer about the same and also inform the victim's family about the documents required to make a claim. The necessary documents provided by both the claimant and the police will then be verified by the insurance company on the spot. This will help the insurer propose appropriate compensation to the beneficiaries immediately. If they agree to the

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compensation amount, the same will be provided by the insurer through District Legal Aid Services Authority. If not, procedure to approach MACT will be explained to the beneficiaries to make the claim. Thus, not only guiding the beneficiaries to the right path of making a claim, but also ensuring that they receive the compensation in due time.

**About Bajaj Allianz General Insurance**

Bajaj Allianz General Insurance is India's leading private general insurance company. Bajaj Allianz is a joint venture between Bajaj Finserv Limited, India's most diversified non-bank financial institution and Allianz SE, the world's leading insurer and largest asset manager. Bajaj Allianz General Insurance offers general insurance products such as motor insurance, home insurance, health insurance as well as other unique insurance plans such as wedding insurance, event insurance, and film insurance. The Company began its operations in 2001 and today has a pan-India presence in over 1500 towns and cities. The Company has been constantly expanding its operations to be close to their customers. Bajaj Allianz General Insurance has been a profit-making company since its inception and has consistently been rated with "iAAA" rating for its claims paying ability by ICRA Limited (an associate of Moody's Investors) consecutively for last 13 years.

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