

Bajaj Allianz General Insurance gifts private car policyholders with lower premium rates this New Year

Pune, December 22, 2017: Bajaj Allianz General Insurance, India's leading private insurer today announced lower premium rates for existing and new customers in the private car segment. The new rates will be applicable from January 1, 2018. With this step the company aims to encourage more people to buy insurance. The reduction of premium will be in the range of 5% - 15%.

Commenting on this move, Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance said, "We at Bajaj Allianz General Insurance, have always been a customer focused company and are in constant pursuit towards client excellence. This New Year, we are taking one more step in this direction by relooking at our prices and lowering premium rates in private car segment, which will create value for money for our customers. The company will pass on the benefits of digitization and increasing efficiency in various distribution channels to all existing and new customers. Insurance is an essential financial tool and through this move we hope to encourage more people to cover their risk, thereby improving penetration of insurance in the country."

In the past, Bajaj Allianz General Insurance has explored and implemented new technologies beneficial for private car policyholders. For instance, DriveSmart – a telematics offering which rewards customers for their good driving behavior and Motor OTS that enables customers to self-survey the loss with the company's Insurance Wallet application on their smartphones and allows them to settle the motor claims of less than Rs. 20,000 immediately.

Bajaj Allianz General Insurance has worked towards innovative customer-centric products and providing best in class services to the customers, which will help to spread the risk covering net to the larger geographies.

About Bajaj Allianz General Insurance

Bajaj Allianz General Insurance is one of the leading private general insurance company in India. Bajaj Allianz is a joint venture between Allianz SE, the world's leading insurer and largest asset manager, and Bajaj Finserv Limited, India's most diversified non-banking financial institution. 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 1000 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 11 years.

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