

Bajaj Allianz General Insurance to cover over 6 lakh families under AB - PMJAY in Jammu & Kashmir

- The Company will be providing health insurance to all 22 districts of J&K under the scheme
- Over 6 lakh families of the state will be benefited by this scheme in J&K
- The scheme is expected to be rolled out by end of this month by Bajaj Allianz General Insurance

Pune, October 3, 2018: Bajaj Allianz General Insurance, India's leading private general insurer received the Letter of Award to implement Ayushman Bharat – Pradhan Mantri Jan Arogya Yojana in the entire state of Jammu & Kashmir. The company will be providing health insurance to all 22 districts of the state and covering over 6 lakh families in the state, which is approximately more than 30% of the total population.

Bajaj Allianz General Insurance will be implementing this scheme in Jammu & Kashmir by end of this month. Under this scheme, there is no cap on family size and all members in the family would be covered for all pre-existing diseases, maternity etc. from day one. Each beneficiary family will be provided with a cover of Rs. 5 Lakh of Health Insurance covering secondary and tertiary care. The scheme is completely cashless for the beneficiary identified under the SECC data.

Commenting on this, **Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance** said that, "We are operating in Jammu & Kashmir since 2002. We have been there for the people in their time of need and in the past paid claims of more than Rs. 1,000 crore during natural calamities faced by the state. This scheme by the Government gives us an opportunity to make difference in whatever way we can in the lives of people of J&K and it's a matter of immense pride to be a part of this scheme."

This is the first time that any scheme at such a mass level will be implemented in the entire state of Jammu & Kashmir. It will empower the needy to get the treatment as per standard medical protocols and access not only public hospitals, but also private hospitals of the state. Another unique feature of the scheme is the portability benefit the beneficiaries get under the scheme, they are entitled to get treatment under any empanelled hospital PAN India.

Ayushman Bharat - Pradhan Mantri Jan Arogya Yojana is a game changer and will have a long term impact on the health insurance industry in India. Around 50% of the population across the country and almost all the hospitals shall be following the uniform practices set under this scheme, bringing in standardization in the entire delivery mechanism in the health insurance industry.

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-bank 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 200 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 12 years.

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