

Bajaj Allianz General Insurance launches its Arogya Sanjeevani Policy

- It covers costs associated with hospitalisation expenses, AYUSH treatment, mental illness, new treatments like stem cell therapy and robotic surgeries amongst others
- The premium of a new policy will start with Rs. 2,400 (excluding GST) and will vary depending on the age of the policyholder and sum insured opted.

Pune, April 7, 2020: Bajaj Allianz General Insurance, India's leading private general insurer announced the launch of its standard health insurance product – 'Arogya Sanjeevani Policy, Bajaj Allianz General Insurance Company'. This product has been introduced as per guidelines issued by IRDAI on January 1, 2020 regarding Standard Individual Health Insurance Product. The idea behind these guidelines was to offer customers a health insurance policy that has standard coverage and policy wordings across all insurers.

'Arogya Sanjeevani Policy, Bajaj Allianz General Insurance Company' will be an annual policy with a Sum Insured ranging between Rs. 1 lakh – Rs. 5 Lakh. The policy can be purchased for an individual and for family like spouse, children, parents and parents-in-law under the floater plan. This policy will cover costs associated with hospitalisation expenses, AYUSH treatment, mental illness, new treatments like stem cell therapy, robotic surgeries, etc. Policyholders of this product will be allowed to make payment of premium in instalments (Annual, Half yearly, Quarterly or Monthly) with a lifetime renewal benefit. The premium for 'Arogya Sanjeevani Policy, Bajaj Allianz General Insurance' will start with Rs. 2,400 (excluding GST) and will vary depending on the age of the policyholder and sum insured opted.

Commenting on the launch of this product, **Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance** said, "We have always believed that a good health insurance policy can increase life expectancy of individuals. The launch of this standard health insurance product will play a crucial role in encouraging people to opt for health insurance. Since the policy wordings are same across all insurers, the main differentiator will be the service you provide to the customer. The product coverage are easy to understand and will be same across all insurers, making it even easier for customers to opt for. At Bajaj Allianz General Insurance, like any other product our aim is to make this product a success and ensure that majority of the people get the benefit of this important social security tool to lead a life of dignity and increase their life expectancy."

This policy will be available across all platforms. The entry age for this policy is 18 years - 65 years and dependent children can be covered between 3 months – 25 years. It also covers pre-hospitalization expenses of up to 30 days and post hospitalization expenses up to 60 days. This policy will cover Covid-19 related hospitalization expenses like all our health indemnity policies.

PRESS RELEASE**Examples for reference purpose:**

- Example 1: If a 35 year old man buys a policy for his spouse (32 years) and a kid (5 years) for a Sum Insured of Rs. 5 lakh, the premium of the policy will be Rs. 13,260 on individual basis and for family floater the premium will be Rs. 10, 920
- Example 2: For a Sum Insured of Rs. 3.5 lakh, a 35 year old individual can buy this policy by paying premium of Rs. 5,600

Please note that the premium amount in both cases mentioned above is excluding GST

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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