

## Press Release

# Bajaj Allianz General Insurance launches customizable Global Personal Accident Plan

- *Global Personal Guard Policy is a worldwide Personal Accident cover against death, permanent total disability and permanent partial disability with sum insured ranging from Rs. 50,000 to Rs. 25 crore and long-term policy option of two or three years*
- *Industry-first features such as cover for adventure sports, air ambulance as well as EMI payment cover*
- *The only personal accident policy that offers flexibility and choice to customize the plan*
- *Paperless claims settlement through Insurance Wallet app of the company*

**Pune, 6<sup>th</sup> June, 2016:** Bajaj Allianz General Insurance has launched a new Personal Accident insurance plan called the **Global Personal Guard Policy** providing worldwide protection against situations such as death, permanent total disability and permanent partial disability. The plan, along with the base covers, also offers 12 add-on covers that one could choose from. It offers industry first features such as cover for adventure sports, air ambulance, fractures and EMI Payments that will take care of one's financial liabilities due to any untoward event.

Most importantly, it is one of the very few insurance policies that offers the flexibility to choose the covers according to an individual's need. The new policy offers sum insured ranging from Rs. 50,000 to Rs. 25 crore. Moreover, claims under the policy can be filed and settled through a paperless medium on the company's consumer app, "Insurance Wallet" by uploading photos of the claim-related documents on the app.

Commenting on the launch, Mr Tapan Singhel, MD and CEO, says, "The traditional personal accident and disability cover available in the market is nearly 40 years old. Today, we need to create insurance solutions that cover the new-age risks associated with the changing lifestyle requirements of Indian customers. Realizing this need and our obsession towards offering the best to our customers led to the introduction of the Global Personal Guard policy, which provides protection against a wide range of risks and allows you to customize your policy."

One can opt for the cover up to the age of 70 years if s/he is earning an income. It also provides a long-term policy option of two or three years and comes with a lifetime renewal benefit. The additional covers can even be opted midway during the policy period based on an individual's need.

Mr. Singhel further says, "This is a step forward in the industry since it breaks the traditional norm of a one-size-fits-all product strategy by allowing the customer the flexibility to choose the terms of their policies based on their requirements. The objective behind launching this policy was to encourage more and more Indians to take a personal accident cover and plug the protection gap in their financial planning."

The 12 additional covers available for customers to choose from along with the base covers of Death, Permanent Total Disability and Permanent Partial Disability under the policy are:

1. **Adventure Sports Benefit:** This covers death and permanent total disability due to accidental injury sustained while participating in adventure sports, with the coverage extending across the world
2. **Air Ambulance Cover:** This transfers the insured from the site of the accident to the nearest hospital. The coverage is available only in India.
3. **Accidental Hospitalization Benefit:** This cover takes care of inpatient expenses, daycare procedures and expenditure related to pre and post hospitalization, including physiotherapy
4. **Children Education Benefit:** The cover offers payment of 100% sum insured in case of death or permanent total disability of the insured, towards the education of the insured's children.
5. **Coma due to Accidental Bodily Injury:** A lump sum benefit amount would be paid under this cover, which extends across the world, if the insured is in comatose condition due to accidental injury
6. **EMI Payment Cover:** Maximum 3 EMIs are covered in case of permanent partial disability under this cover.
7. **Fracture Care:** If the insured person suffers a fracture due to an accident, percentage of sum insured as shown in the benefit table will be paid.
8. **Hospital Cash Benefit:** This cover provides per day benefit amount in the event of hospitalization
9. **Loan Protector Cover:** Under this, the loan amount is settled in case of death or permanent total disability of proposer
10. **Loss of Income due to Disability from Accident:** If the insured is temporarily and completely disabled and unable to go to work, then a weekly benefit is paid
11. **Road Ambulance Cover:** The transfer of the insured in an ambulance to the nearest hospital is also covered under the policy
12. **Travel Expenses:** If the insured is located outside his usual place of residence and is hospitalized due to an accidental injury, then the travel expenses of a family member visiting him would be taken care of

The policy offers an extension for disappearance of the insured person. In the unfortunate event of the insured's death, the policy offers the nominee payment towards additional expenses incurred for transportation of mortal remains and funeral, while in case of permanent total disability, the insured person would be entitled to a Lifestyle Modification Benefit.

#### About Bajaj Allianz General Insurance

Bajaj Allianz General Insurance is a joint venture between Allianz SE, the world's leading insurer, and Bajaj Finserv Limited. Allianz SE is a leading insurance conglomerate globally and one of the largest asset managers in the world. Bajaj Allianz General Insurance is one of the leading private general



Relationship Beyond Insurance

insurance companies in India. The Company offers various general insurance products like motor insurance, home insurance, health insurance, travel insurance and also unique insurance plans such as wedding insurance, event Insurance, film insurance. Bajaj Allianz has received iAAA rating, from ICRA Limited, an associate of Moody's Investors Service for ten consecutive years. This rating indicates highest claims paying ability and a fundamentally strong position. The Company began its operations in 2001 and today has a presence in over 200 towns and cities in India. The Company has been constantly expanding its operations to be close to its customers.

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