

## **Bajaj Allianz General Insurance settles claims worth Rs. 214 crore for Weather Based Crop Insurance in Rajasthan**

- *Bajaj Allianz implemented Weather Based Crop Insurance Scheme in 6 districts to insure more than 8.9 lakh farmers in the state*
- *The scheme has helped farmers recover losses which occurred due to unseasonal rain*
  - *The company paid claims worth Rs. 214 crore*

**Jaipur, 1<sup>st</sup> June 2015:** Bajaj Allianz General Insurance implemented the Weather Based Crop Insurance Scheme in 6 districts of Rajasthan and insured more than 8.9 lakh farmers in the rabi season. The insurance scheme has helped the farmers to recover losses which occurred due to unseasonal and heavy rain in the month of March. The company has paid claims worth Rs. 214 crore in the allotted districts of Jaipur, Jodhpur, Dungarpur, Ganganagar, Jhalawar and Nagaur. The claim amounts are being transferred to the farmers' accounts by their respective banks.

The scheme by Bajaj Allianz covers crop losses due to deviation in weather parameters like excessive or poor rainfall, unseasonal rain, temperature variation and disease-conducive days etc. The Union and State Governments also aid the farmers by providing subsidy in the premium so that all types of farmers can insure and protect their crops against unpredictable weather conditions.

Commenting on this, Mr. Ashish Agarwal, Head Agriculture Business, Bajaj Allianz General Insurance says, "We have proactively streamlined our claim settlement procedure and have expedited financial relief to customers through the Weather Based Crop Insurance Scheme. We have kept in mind the losses farmers have incurred due to the vagaries of nature. Understanding the sensitivity of the issue, we have ensured that their claims settlement process is hassle free."

Bajaj Allianz General Insurance Company started participating in the National Crop Insurance Programme in the last financial year and insured more than 33 lakh farmers from Rajasthan, Chhattisgarh, Bihar, Maharashtra, Uttar Pradesh, Karnataka and Assam in the first year itself. In totality, the company has paid claims worth Rs. 434 crore, which has benefitted 27 lakh farmers across the country.

Mr. Agarwal adds, "The company is also taking systematic measures to increase awareness amongst the farmers on the need and USPs of this scheme through radio, hoardings, street plays and local announcements etc. given that today the yields are highly susceptible to risks due to the frequent changes in weather conditions. It is therefore necessary to protect farmers and ensure their financial stability for the next season."

### **About Bajaj Allianz General Insurance:**

Bajaj Allianz General Insurance Company Limited 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



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private general insurance companies in India. The company offers general insurance products like motor, home and health insurance and also unique insurance plans for weddings, events and films. Bajaj Allianz General Insurance has been a profit-making company since its inception. 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 reach out to its customers.

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