

Times of India

Post-Covid, inflation hits health, motor covers

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Mumbai: Covid-related claims may have abated. But health and motor insurance are seeing inflationary pressures and a higher incidence of claims. According to ICICI Lombard General Insurance MD & CEO Bhargav Dasgupta, it is too early to say whether this is a structural change.

"Covid claims had come down, but we are seeing a shift in the non-Covid claims — elective surgeries, medically acute incidents requiring hospitalisations and non-elective surgeries," said Dasgupta. He added that there was a need to watch the data and see the extent to which the cases are a backlog of elective surgeries and elevated practices that the hospitals are following be-

cause of new protocols.

Health insurance claims saw a surge in the second wave of the pandemic. This had resulted in a worsening of the loss ratio in the health business in FY22. With the ebbing of the pandemic, Covid claims have declined. However, the increased mobility has increased motor accident claims. "On the motor side also we've seen a frequency increase in the first quarter. Overall, there is an inflation pressure on claims cost," said Dasgupta.

ICICI Lombard is looking to diversify its business by growing other segments. It has drawn up a strategy for growth is MSME business. "MSME is a very under-penetrated category, and we feel that with a strong service proposition and a good distri-

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— Bhargav Dasgupta |
MD & CEO, ICICI LOMBARD
GENERAL INSURANCE



“Drones should become a big opportunity, and we have a product. I think there's opportunity in mobile handset insurance and extended warranty for consumer goods. These are still small segments but growing fast

bution mode, we can enhance the opportunity," said Dasgupta. According to him, the segment, which has been growing at 25% and is now a Rs 1,000-crore business, can be profitable.

Traditionally, commercial lines of business are underwritten by insurance experts after which the policy is issued. ICICI Lombard has used artificial intelligence and ma-

chine learning to create a software engine that can underwrite nearly 90% of the policies it issues without human intervention. It also has the technical expertise, strong balance sheet and reinsurance treaties to support the business, which many others do not have.

The company is expanding its motor business by introducing new lines of products,

such as an umbrella policy for all vehicles. "In two-wheelers, there is an under-penetration issue as owners forget to renew the policy. But they do not forget to renew car insurance. By offering it along with the insurance for the car, the continuity can be ensured," said Dasgupta.

Besides this, the company has launched a 'pay as you drive' and 'pay how you drive' policy that charges a premium based on the quality and quantity of driving using telematics. According to Dasgupta, after health, another new driver of business could be cyber risks which is largely a corporate business now. ICICI Lombard has taken this to retail.

"Drones should become a big opportunity, and we have a product," said Dasgupta.

Business Today

Going to invest more in health distribution infrastructure: ICICI Lombard's Bhargav Dasgupta

In an interview with Business Today, Bhargav Dasgupta, MD and CEO of ICICI Lombard General Insurance, talks about the performance of the company and its focus on the health vertical as one of the growth drivers.



Teena Jain Kaushal

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ICICI Lombard posted an 80 per cent jump in net profit in Q1FY23 on the back of growth in premium and the low base effect due to high Covid claims last year. In an interview with Business Today, Bhargav Dasgupta, MD and CEO of ICICI Lombard General Insurance, talks about the performance of the company and its focus on the health vertical as one of the growth drivers.

BT: What has been the impact of Covid in the last two years particularly when the company has made a comeback with an 80 per cent jump in profits in Q1FY22?

Bhargav Dasgupta: The industry has paid more than Rs 30,000 crore as Covid claims. And if you put that in context of the profits of the industry made the previous year, it was roughly more than Rs 4000 crore. So, for the industry, it was a huge shock. From ICICI Lombard perspective, if you see our first quarter last year and overall, for the year, we took more than Rs 500 crore of Covid losses and that's why last year's Q1 performance was very underwhelming because most of the losses were fronted in Q1. So there is a base effect in this quarter's number.

Covid has increased the awareness and importance of health insurance. It is a long-term structural change that we believe has happened. And if you see the last couple of years, health insurance has grown more rapidly than any other category within the industry. Moreover, consumers are more comfortable taking health services digitally, be it in terms of, telehealth or what we launched something called our virtual Doctor Service which is basically teleconsultation and other kind of advisory services on the app. Some of those things have become very stable and very popular.

BT: There has been a gap number between the intimated claims and the claims paid as many policyholders have complained about claim rejections. What are the reasons?

Bhargav Dasgupta: If you look at the health insurance products, there are certain products which are called benefit products, which basically pay for like say like a cancer care product or a critical illness product. So those would have specified illnesses covered under the plan. Those would not pay for Covid because the plan was specifically for that particular ailment. So those claims would not come, but for customers at times, they may have filed those claims also, those will not be paid.

The other thing that we saw was a tendency to inflate the expenses at the hospital and that was very unfortunate. We've had examples of claims which optically looks unreasonable. So those also led to some amount of negotiation and reduction in the amount paid, which we felt as an industry was the due amount or a reasonable amount that we should pay.

Lastly, there was always in any insurance situation or anywhere in the world in insurance, there will be some people who try to take advantage of insurance. They may not have an ailment, but they'll file a claim and it is our responsibility to weed out some of those things because if you don't do that effectively, premium will increase for the honest claimants. So those were the three main reasons why the number between the intimated claims and the paid claims would. There would be a gap. But honestly speaking, as I said, Rs. 30,000-crore amount that the industry took a hit on, we are one of the industries which are very badly affected. We never reached out for any support or any help or any subsidy.

BT: Life insurers may be allowed to sell health insurance. What are your views on it?

Bhargav Dasgupta: If you go back to the time when the health industry was categorised into long term for life and short term for non-life, before that there was no such constraint. And honestly speaking, life insurance companies didn't do anything on the indemnity side. They had the choice, but they couldn't do. Now that the health insurance segment has become larger, there is an interest from the life insurance side, which is understandable. But equally, I think it was segregated because the regulator wanted the two segments to focus on two different needs.

One the long term healthcare needs, which was with the life insurance companies and the short term immediate needs which was with general insurance companies. Now if you look at this coming in, this is anyway under regulatory considerations. We have to wait for what the regulator says. But honestly speaking, even if it comes, it has to come with a complete level playing field for both segments. It cannot be that as non-life companies, we are constrained in certain aspects. And life companies have more freedom, but they have the ability to compete. So those degrees of freedom should be exactly the same if we want to have both categories compete in the same market. This could need mean changes in the fact that we as a non-life set would want to provide a health savings account for our customers. We should be allowed that. Then it becomes a level playing.

BT: How do you look at the second quarter in terms of business?

Bhargav Dasgupta: So, we don't give any forward guidance. I think what we have talked about is if you look at our combined ratio for the whole last year, largely because of the first quarter impact was 108.8 per cent. This year, we expect the combined ratio to improve significantly. Somewhere around 103 to 104 per cent is what we are kind of indicating for the market.

BT: Why is the company not still able to make an underwriting profit?

Bhargav Dasgupta: If you look at 2008 to 2022, over the last 14 years combined ratio for the industry has been around 120, which means for Rs 100 of premium that the industry takes from their customers, the total claims plus expenses will be Rs 120. So, the industry from an insurance perspective has been bleeding. And that's largely because of a few things. One at a stage of development of the industry. You know, when the industry is growing, the competitive intensity is very high. There are new players that come in and try to compete on price. Second reason is inappropriate claim fraud. Globally, there are insurance fraud regulations under which you could have prosecuted these individuals. So that is one big need that the industry has. Third, there is an investment phase going on. So, for example, as a company, we are investing on health distribution and at this stage of the development of the industry makes sense because you have to invest for growth. Ideally, the industry should work at a combined ratio below 100, which is the ideal performance for the insurance policy.

BT: Do you plan to bring the combined ratio to below 100?

Bhargav Dasgupta: If you see before last year our combined ratio used to be around 100. Long term approach is to stay at that level. This is because we are investing in some of these distribution infrastructures, in particular on the health side and that's an investment that we're going through. But in general, that would be our ideal outcome.

BT: What will be your growth drivers?

Bhargav Dasgupta: Our sense is health will grow faster because of the investment that we talked about. We are also coming from a relatively small base. If you look at our health insurance, the market share is much smaller and motor, we are the number one across all players in the market. There is a focus on sustaining our market leadership as also focusing on the underwriting. We are investing. The growth for health should be faster.

ET BFSI

Cloud, AI, IoT, drones set to transform insurance industry: ICICI Lombard's Girish Nayak

New Delhi, Aug 2 (PTI) Bots to resolve queries and AI solutions to help customers renew their policies automatically and even measure calorie intake...

PTI • August 02, 2022, 14:07 IST

New Delhi, Aug 2 (PTI) Bots to resolve queries and AI solutions to help customers renew their policies automatically and even measure calorie intake... Giving a glimpse into insurance in the tech age, Girish Nayak of ICICI Lombard General Insurance Co Ltd says companies are tailoring their offerings for efficiency and personalised experiences. An app developed by the company is helping retail and corporate customers use features such as tele-consultation and homeware. And newly launched AI-based features are helping them understand their health vitals and calorie intake, Nayak, the company's chief, Customer Service, Operations and Technology, told PTI in an interview.

He said ICICI Lombard is one of the first among the large insurance companies to move its core applications to the cloud and is looking at cloud for its transformative possibilities.

Excerpts from an exclusive interview:

Q: How is ICICI Lombard leveraging digital technology to push insurance policy sales, and drive growth?

A: Big data and analytics are helping organisations like ours in understanding customer needs better. New-age technologies such as AI and ML are helping in creating customer-centric solutions, especially from a customer engagement and service perspective.

Technology has made it easy for consumers to access information as well as help in sharing knowledge.

Since insurance continues to be bought across agents, dealers, brokers, fintech organisations and digital channels, we continue to focus our energy on making the customer purchase and renewal journey seamless across the distribution channel of their choice.

On the digital distribution side, we continue to offer newer products and services in tune with the emerging requirements of customers. We have started offering cyber insurance solutions with our preferred partners to provide protection against potential financial fraud relating to banking, credit or debit card; identity theft; phishing or email spoofing.

Similarly, we have launched a unique solution BeFit on our ILTakeCare app that provides customers with out-patient department (OPD) services in the form of doctor consultation, pharmacy and diagnostic services, and physiotherapy sessions.

Q: What are the trends ICICI Lombard has observed in the insurance market? How has it influenced your digital strategy?

A: For an industry like insurance which happened to be physical intensive, tech has brought about increased adoption of digital methods of fulfilment in the insurance life cycle.

During the pandemic, the usage of fintech platforms grew multi-fold. Similarly, it was important to start offering new generation products like cyber insurance, telehealth and cashless homeware. Our digital distribution strategy continued to evolve around new-age fintech partnerships.

Q: How are you leveraging AI, ML, IoT etc. to provide your customers with a seamless user experience?

A: We continue to build technological solutions that not only make it easier for insurance customers to purchase or renew their insurance but also simplify their servicing needs. AI and ML are playing a significant role in achieving this.

Our break-in AI solution helps customers renew their policy automatically by clicking and uploading pictures of their vehicles; our health cashless AI solution helps in adjudication and authorisation of health cashless claims for our group health customers; cognitive service and natural language processing driven bot resolves customer queries through chat or voice.

Similarly, with availability of data and new-age technology, we have built AI and ML based fraud detection models that help in predicting and highlighting probable fraudulent claims in real-time as compared to rule based triggers that were flagged off for investigation.

At the same time, virtual inspections using drones and IoT-driven monitoring of cargo are helping our commercial lines customers in risk understanding as well as risk mitigation.

Our ILTakeCare app is helping our retail and corporate customers use features such as tele-consultation and homeware. Similarly, our newly launched AI-based features on the app such as FaceScan and CalScan are helping customers in understanding their vitals and calorie intake to take better care of their health.

Q: What were the most persuasive reasons in favour of migration to cloud?

A: Most businesses look for a cloud strategy that optimises for business outcomes, including speed, resilience, and agility.

[A look at API prioritisation strategy of ICICI Lombard, CIO News, ET CIO \(indiatimes.com\)](#)

Mint

Health Insurance: Widen your scope with add-on covers & shorter waiting period

by Viraj Chander Joshi
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The OPD add-on cover is one of the covers that will benefit policyholders to cover medical cost

As medical expenses continue to skyrocket, rendering them unaffordable for many — the dependence on [medical insurance policies](#) has never been vital before. However, what tends to put off most policy holders is the inherent limitation of medical insurance policies of covering only [hospitalisation](#) bills, and the provision that entitles maternity-related expenses only after a long waiting period has lapsed.

However, several insurers have now widened the scope of their medical insurance policies, making them more comprehensive by including the OPD ([outpatient department](#)) cover, among other changes.

Insurance experts point out that expenditure pertaining to OPD accounts for more than 70 per cent of healthcare expenses. Being entitled to an OPD cover implies that policyholders are covered for the expenses relating to doctor consultations — physical and virtual and pharmacy, etc.

Insurers offering OPD cover include Niva Bupa whose GoActive plan gives OPD and diagnostic cover. Also, Star Health's Star Comprehensive Plan offers dental and ophthalmic cover on OPD basis. Similarly, there is Aditya Birla Health Insurance's Activ Health Platinum Essential that covers day care treatments with 586 day-care procedures which may not require 24 hour hospitalisation.

"In India, out of pocket expenses such as doctor consultations, pharmacy and lab tests expenses account for majority of healthcare costs. In order to address this concern, ICICI Lombard launched a unique rider — BeFit which is a 100% cashless OPD solution serviced entirely through our IL Take Care App," said Sanjay Datta, Chief — Underwriting, Reinsurance & Claims, Actuarial, ICICI Lombard General Insurance.

"COVID-19 has propelled the need to introduce comprehensive health insurance covers advancing the healthcare safety net. The OPD add-on cover is one such cover that will benefit policyholders to cover medical costs that don't require hospitalisation and do not drain their savings," said Amit Chhabra, head, health insurance, Policybazaar.com.

Even some insurance schemes have started including teleconsultation with a doctor as a part of medical insurance policy.

"Teleconsultation has been an imperative part of healthcare during the pandemic and even made its way to health insurance coverage after the guidelines by the insurance regulator," he added.

Insurer	Plan	OPD coverage
Niva Bupa	GoActive plan	OPD & diagnostic cover
Star Health	Star Comprehensive Plan	Dental and ophthalmic OPD
Aditya Birla Health Insurance	Activ Health Platinum Essential	Day care treatments with 586 day-care procedures

Naval Goel, Founder and CEO of PolicyX.com, says, "There has been a number of additions in the form of add-ons. Policyholders will now have more optional covers to add to their base health cover which will give them more flexibility. However, all of this will come at an additional cost."

Shorter period for maternity cover

Another development that has taken place lately pertains to reducing the waiting period for maternity cover. Maternity coverage offers protection against pre- and post-hospitalisation costs including ambulance fees.

Today, new-age policies offer maternity benefits with a waiting period as low as one year which was anywhere between 2 to 6 years earlier.

"Our flagship product offers both maternity coverage and coverage for out-patient expenses as optional covers. What is unique about the maternity benefit under Health AdvantEdge is that expenses incurred on maternity are covered after a waiting period of just 9 months," added Datta from ICICI Lombard.

Chhabra from Policybazaar says that the maternity cover even includes the expenses pertaining to the new born up to its first 90 days from the date of delivery, coverage for any medical complications and required vaccinations.

The Insurance Times

ARE YOUR HOMES MONSOON READY, PROTECT YOUR HOMES THROUGH ICICI LOMBARD HOME INSURANCE



The vagaries of the monsoon may singe your pocket which can be avoided with comprehensive home coverage.

Monsoon can certainly be a delightful season. But, though the rains bring respite from the intense heat, they quite often leave behind a trail of losses.

Excessive rainfall destroys personal property, including homes and offices. As per industry insiders, it is important to see home and property insurance as very valuable products. Under a comprehensive home insurance policy, the insurer provides coverage against any damage caused by a natural calamity, including floods.

How safe is your Home?

If you dwell or own a house near any landslide prone terrain (for instance any hilly area), you need to have an 'on the ground assessment' to evaluate the potential damages due to landslide. If you are planning to build a house, you must follow the safety standards and consult a certified engineering geologist before construction. A small oversight can prove

fatal during a disaster and could potentially wipe away everything.

The following tips can help you safeguard your dream home in a landslide prone area:

- ◆ Before construction, carefully assess the surrounding landscape and strictly avoid steep inclines, edgy slopes and natural pathways of rivers
- ◆ Plant the surrounding ground with trees to keep the soil firm and retaining walls to avoid boulders crashing into your home
- ◆ Build strong pillars to keep the base of the building firm along with deflection walls to direct the flow of top-soil erosion away from the building

With weather patterns becoming significantly unpredictable, getting adequate cover for your house is a smart thing to do. That's why having a home insurance policy is crucial to financial safety in the face of risks. ICICI Bharat Griha Raksha Policy acts as a safety net, covering your home and belongings. It comes with the promise of financial security and support, when you and your family need it the most.

Natural disasters are unpreventable and most importantly, uncontrollable. Disasters with acute onset like landslides and flash floods arising due to heavy rainfall in monsoons can have long-lasting repercussions. To secure your home from such an unforeseen calamity, you can opt for a home insurance policy which will financially safeguard the structure and/or contents of your home and provide you peace of mind. ☐



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Veer Arjun

कोरोना महामारी के बाद ट्रैवल इंश्योरेंस का लाभ उठाने में 76 प्रतिशत की हुई बढ़ोतरी: आईसीआईसीआई लोम्बार्ड सर्वे

नई दिल्ली, (वीआर)। आईसीआईसीआई लोम्बार्ड द्वारा किए गए एक शोध में कहा गया है कि महामारी से पहले 50 फीसदी को तुलना में अंतरराष्ट्रीय यात्रा के लिए भारत में ट्रैवल इंश्योरेंस यानो यात्रा बीमा में 76 फीसदी की बढ़ोतरी हुई है। विदेश यात्रा की योजना बनाने वालों में से 94 फीसदी लोगों ने कहा कि वे अपनी यात्रा के लिए बीमा खरीदेंगे। सर्वे में यह भी पता चला कि यात्रा बीमा खरीदने के लिए डिजिटल माध्यमों पर निर्भरता बढ़ रही है। लगभग एक तिहाई ग्राहक बीमा खरीदने के लिए इश्योरेंस कंपनियों की वेबसाइट पर यात्रा बीमा की तलाश करते हैं। जबकि अन्य 30 फीसदी

ऑनलाइन एग्रीगेटर्स यानी सेवा समूह केंद्रों और ऑनलाइन ट्रैवल प्लेटफॉर्म से बीमा की खरीदारी करते हैं।

यात्रा बीमा का महत्व समझने में मदद: आईसीआईसीआई लोम्बार्ड ने यात्रा बीमा के प्रति ग्राहकों की धारणाओं को समझने और यात्रियों के खरीदारी करने के व्यवहार को समझने के लिए सर्वेक्षण किया। इस सर्वेक्षण द्वारा छद्म मनाने के लिए यात्रा और व्यावसायिक यात्रा के बीच धारणा के अंतर को समझने में भी मदद मिली है। वहीं इस सर्वेक्षण द्वारा बीमा खरीदने की इच्छा और मौजूदा हालात में यात्रा बीमा के महत्व और कोरोना

वायरस महामारी को लेकर जागरूकता को समझने में भी मदद मिली है। अध्ययन इस बात पर भी प्रकाश डालता है कि महामारी के बाद अंतरराष्ट्रीय यात्रा के पीछे व्यवसाय/ कार्य और चिकित्सा जैसे कारण प्रमुख रहे हैं।

यात्रा बीमा अव जरूरत बन गया: सर्वेक्षण इस बात पर जोर डालता है कि महामारी के बाद यात्रा बीमा प्रोत्साहन सिर्फ एक वस्तु ही नहीं बल्कि जरूरत बन गया है। महामारी के बाद यात्रा बीमा को लेकर जागरूकता और उसे अपनाने में काफी बढ़ोतरी हुई है। यात्रा बीमा की तलाश करते समय यात्रियों को मिलने वाला प्रमुख लाभ कोविड कवरेज है, न कि

केवल चिकित्सा कवरेज। क्योंकि सर्वेक्षण से पता चलता है कि एक चौथाई से अधिक ग्राहकों ने कोविड चिकित्सा कवर के कारण यात्रा बीमा पॉलिसी खरीदी है। इसके अलावा, महामारी के बाद एशिया और ऑस्ट्रेलिया के समान ही संयुक्त राज्य अमेरिका/कनाडा और यूरोप (1.4 गुना) की यात्राओं में बढ़ोतरी देखने को मिली।

यात्रा बीमा खरीदने वालों की संख्या बढ़ी : आईसीआईसीआई लोम्बार्ड के कार्यकारी निदेशक श्री संजीव मंत्री ने कहा कि हमारे शोध से संकेत मिलता है कि कोरोना वायरस महामारी ने यात्रा बीमा के महत्व के बारे में जागरूकता बढ़ाई है।

Dainik Navshakti

महामारीनंतर प्रवासी विम्यात ७६ टक्के वाढ मुंबई : आयसीआयसीआय लोम्बार्डच्या सर्वेक्षणात असे दिसून आले की, महामारी अर्थात साथीच्या आजारापूर्वीच्या ५० टक्क्यांच्या तुलनेत भारताच्या आंतरराष्ट्रीय प्रवासावरील प्रवास विम्यात ७६ टक्के वाढ झाली आहे. परदेशात प्रवास करण्याची योजना आखणाऱ्यांपैकी ९४ टक्के प्रवासी 'प्रवास विमा' खरेदी करतात. याव्यतिरिक्त, प्रवासी विमा खरेदीसाठी डिजिटल माध्यमांवरील अवलंब अधिक आहे. तर अन्य ३० टक्के ऑनलाइन पद्धतीने एकत्रित पर्याय देणारे पोर्टल आणि ऑनलाइन प्रवासी मंचावरून विमा खरेदी करतात, असे या संशोधनावर भाष्य करताना आयसीआयसी लोम्बार्डचे कार्यकारी संचालक संजीव मंत्री म्हणाले.

Suryakaal

महामारी पछी प्रवास वीमो लेवाना प्रमाणमां ७६ टक्कानी वृद्धि नोंधाय

मुंबई, गुरुवार

आईसीआईसीआई लोम्बार्ड द्वारा કરવામાં આવેલું સંશોધન જણાવે છે કે મહામારી પછી આંતરરાષ્ટ્રીય પ્રવાસે જવાના ભારતીયોમાં પ્રવાસ વીમો ખરીદવાના પ્રમાણમાં ૭૬ ટકાની વૃદ્ધિ સરખામણીએ ૭૬ ટકાની વૃદ્ધિ થઈ છે. તેનું કારણ એ કે જેઓ વિદેશ પ્રવાસે જવાનું આયોજન કરી રહ્યાં છે તેમાંથી ૯૪ ટકા લોકો પ્રવાસ વીમો ખરીદશે. વધુમાં, પ્રવાસ વીમાની ખરીદી માટે ડિજિટલ અપનાવવાનું વધુ પ્રમાણ છે, કારણ કે પ્રવાસ વીમો ખરીદવા માગતા ૧/૩ જેટલા ગ્રાહકો પ્રવાસ વીમો લેવા માટે ૬૫ નીની વેબસાઈટની મુલાકાત લે છે, જ્યારે અન્ય ૩૦ ટકા ખરીદી ઓનલાઈન એગ્રીગેટર્સ અને ઓનલાઈન ટ્રાવેલ પ્લેટફોર્મ પરથી કરે છે. આઈસીઆઈસીઆઈ લોમ્બાર્ડ, પ્રવાસ વીમાની

પરિસ્થિતિઓમાં પ્રવાસ વીમાનું મહત્વ અને કોવિડ-સંબંધિત કવરેજ માટે જરૂરિયાત વધેલા બુકેસએકોનેક્ટ (૧.૬૨) અને યુરોપ (૧.૪૨) ના પ્રવાસમાં વૃદ્ધિ જોવા મળી છે. સંશોધન પર ટિપ્પણી કરતા આઈસીઆઈસીઆઈ લોમ્બાર્ડના એક્ઝિક્યુટિવ ડિરેક્ટર શ્રી સંજીવ મંત્રીએ જણાવ્યું હતું કે, "અમારું સંશોધન સૂચવે છે કે મહામારી ઠારી નીકળવાના કારણે પ્રવાસ વીમાના મહત્વ વિશે જરૂરિયાત વધી છે. મહામારી પહેલા, માત્ર ૫૦ ટકા આંતરરાષ્ટ્રીય પ્રવાસીઓએ પ્રવાસ વીમો ખરીદી હતી, પરંતુ મહામારી પછી, તે સંખ્યા વધીને ૭૬ ટકા થઈ ગઈ છે.

પ્રવાસીઓની ખરીદીની વર્તણૂકોને સમજવામાં પણ મદદ થાય પૂર્વ હતું. આ સર્વેક્ષણ અને બિઝનેસ ટ્રાવેલ, વીમો ખરીદવાની ઈચ્છા અને વર્તમાન પરિસ્થિતિઓમાં પ્રવાસ વીમાનું મહત્વ અને કોવિડ-સંબંધિત કવરેજ માટે જરૂરિયાત વધેલા બુકેસએકોનેક્ટ (૧.૬૨) અને યુરોપ (૧.૪૨) ના પ્રવાસમાં વૃદ્ધિ જોવા મળી છે. સંશોધન પર ટિપ્પણી કરતા આઈસીઆઈસીઆઈ લોમ્બાર્ડના એક્ઝિક્યુટિવ ડિરેક્ટર શ્રી સંજીવ મંત્રીએ જણાવ્યું હતું કે, "અમારું સંશોધન સૂચવે છે કે મહામારી ઠારી નીકળવાના કારણે પ્રવાસ વીમાના મહત્વ વિશે જરૂરિયાત વધી છે. મહામારી પહેલા, માત્ર ૫૦ ટકા આંતરરાષ્ટ્રીય પ્રવાસીઓએ પ્રવાસ વીમો ખરીદી હતી, પરંતુ મહામારી પછી, તે સંખ્યા વધીને ૭૬ ટકા થઈ ગઈ છે.

Pudhari

પ્રવાસ વિમા મિલવણ્યાત ૭૬ ટકે વાઢ

મુંબઈ : કોરોનાપૂર્વકીયા ૫૦ ટકકીયાંચા તુલનેત ભારતાચ્યા આંતરરાષ્ટ્રીય પ્રવાસાવરીલ પ્રવાસ વિમ્યાત ૭૬ ટકે વાઢ ઝાલી આહે.

આયસીઆયસીઆય લોમ્બાર્ડ ચ્યા સર્વેક્ષણાનુસાર પરદેશાત પ્રવાસાચી યોજના આખણાન્યાંપૈકી ૯૪ ટકે પ્રવાસી 'પ્રવાસ વિમા' ખરેદી કરતાત. ત્યાસાઠી ડિજિટલ માધ્યમાંવરીલ અવલંબન અધિક આહે. પ્રવાસી વિમ્યાચ્યા શોધાત અસલેલે ૩૦ ટકે ગ્રાહક ઑનલાઇન પદ્ધતીને એકત્રિત પર્યાય દેણારે પોર્ટલ આણિ ઑનલાઇન પ્રવાસી મંચાવરુન વિમા ખરેદી કરતાત.

Saamana

પ્રવાસી વિમ્યાચી માગણી વાઢલી
■ કોરોના મહામારીનંતર આંતરરાષ્ટ્રીય પ્રવાસાવરીલ પ્રવાસ વિમ્યાત ૭૬ ટકે વાઢ ઝાલી આહે, અસે આયસીઆયસીઆય લોમ્બાર્ડચ્યા સર્વેક્ષણાતૂન સમોર આલે આહે. પરદેશાત પ્રવાસ કરણ્યાચી યોજના આખણાન્યાંપૈકી ૯૪ ટકે પ્રવાસી પ્રવાસ વિમા ખરેદી કરતાત. સાથીચ્યા આજારાનંતર 'પ્રવાસ વિમા' હા કેવઢ એક વસ્તૂ ન રાહતા તી ગરજ બનલી અસૂન યાબાબતચી જાગરૂકતા વાઢલ્યાચે યા સર્વેક્ષણાત મ્હટલે આહે.

Maharashtra Times

વિદેશવાસીઓનાં વિમ્યાત વાઢ

મ. ટા. શ્રાસ પ્રતિનિધી, મુંબઈ

કોરોનાપરવાત સર્વેક્ષણાતજાણે સુત્રી હોત અસામાન વિમાન પ્રવાસીસંખ્યાકો વાઢલી આહે. યાત પરદેશાત જાતાના સર્વસમાવેશક આરોગ્ય વિમા કાઢવ્યાકહે પ્રવાસીયા વાઢાત અસલ્યાચે સર્વેક્ષણાત સમોર આલે આહે. કોરોનાપરવાત આરોગ્યકો વાઢલી વાઢલ્યાને હે વિષ્ણ આહે.

કોરોનાચ્યા આપો આંતરરાષ્ટ્રીય પ્રવાસસાઠી પ્રવાસી વિમા કાઢવાન્યાંમધે ૫૦ ટકે વાઢ હોત હોતી. કોરોનાનંતર યાત ૭૬ ટકે વાઢ ઝાલી આહે. પરદેશાત પ્રવાસ કરણ્યાચી

કોરોનાપરવાત પ્રકૃતીચી વાઢલી

યોજના આખણાન્યાંપૈકી ૯૪ ટકે પ્રવાસી પ્રવાસ વિમા ખરેદી કરતાત. યાસાઠી ડિજિટલ માધ્યમાંવા વાવર સર્વાધિક હોત આહે. પ્રવાસી વિમ્યાચ્યા શોધાત અસલેલે જવઢલ્યાસ એક-તુતીસાંસ ગ્રાહક વિમા ખરેદી કરણ્યાસાઠી વિમા કંપનીચ્યા સંકેતસ્થાવરો મેટ દેતાત, અસે યાસંદર્ભાત 'આયસીઆયસીઆય લોમ્બાર્ડ' ને કેલેલ્યા સંશોધનાત દિસુન આલે આહે.

પ્રવાસી વિમ્યાવલ્યા ગ્રાહકોચો માનસિકતા સમજુન પેળ્યાસાઠી કેલેલ્યા યા સર્વેક્ષણાત, પ્રવાસીચ્યા ખરેદીચે વર્તન સમજુન પેળ્યાત આલે. યાત કોરોનાનંતર સર્વસમાવેશક પ્રવાસ વિમા કાઢવ્યાએવતી સર્વસમાવેશક અર્થાત કોરોનાસંબંધી વૈદ્યકીય ઉપચારોચે કવચ અસલેલ પ્રવાસ કાઢવ્યાકહે ગ્રાહકોચા કલ્પ સર્વાધિક દિસતા. હા વિમા આતા કેવઢ એક વસ્તૂ ન રાહતા તી ગરજ ઝાલી આહે. કોરોનાનંતર આશિયા આણિ ઑસ્ટ્રેલિયાપ્રમાણેય અમેરિકા, કંનડા યા યુરોપાનીલ સહસીમધે વાઢ દિસુન આલે આહે.

Coverage Garnered: 7 Print & 1 Online

The Free Press Journal

General insurance premium rises 16% on year in July

New Delhi: Premium income of general insurance companies in India rose 16.0% on year to 233.92 bln rupees in July, data released by the General Insurance Council showed on Monday.

Premium income had risen 20.7% on year to 178.11 bln rupees in June.

The premium income of state-owned United India Insurance Co Ltd rose 27.8% on year to 18.01 bln rupees in July, and that of Oriental Insurance Co Ltd was up 52.4% on year at 17.72 bln rupees.

Among private sector companies, the premium income of HDFC Ergo General Insurance Co Ltd increased 21.4% on year to 11.61 bln rupees, and that of ICICI Lombard General Insurance Co Ltd jumped 65.8% on year to 19.60 bln rupees, in July.

Premium income of Bajaj Allianz General Insurance Co Ltd, on the other hand, declined 6.2% on year to 24.95 bln rupees.

The Goan

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Outlook Money

Insurance

Take Cover From Monsoon Mayhem

The right insurance cover can financially protect you from rain-caused damage to your house, valuables, car, and most importantly, health.

Meghna Maiti

Relief and pain—this year, the monsoon caused both, and in equal measure. The showers provided the much-needed relief from the searing heat, but in some places they caused massive floods, uprooting people, and destroying crops and infrastructure. Assam, Uttarakhand, Maharashtra and Andhra Pradesh—no part of India was spared the fury.

While we cannot do much about floods and nature's way, what we can do is take adequate insurance cover to monetarily protect against the damage caused by floods.

Here are the common insurance covers for flood-related damages.

Car Insurance

Car insurance policies (both standard as well as comprehensive coverage) provide protection against damages caused by accidents and natural

calamities. But they do not cover damages, such as engine damage in floods, tyre burst, or breakdown.

Says Rakesh Goyal, director, Probus Insurance Broker, an InsureTech platform: "Even a comprehensive insurance plan won't cover things like 'engine not working due to flooding.' Also, insurance companies don't pay for any depreciation on the replacement and repair of parts. So, policyholders should buy engine protection cover, spot assistance, and depreciation covers."

According to him, these covers are usually available as add-ons or riders, which need to be purchased along with the existing car insurance policy.

Home Insurance

Rain and flood can damage your home in more than one ways. A thunderstorm accompanied by rains can damage the structure, while water seepage can damage the roof, electrical

wiring, and the contents of the house, including the furniture, thus causing major financial losses.

A home insurance policy can prove handy in such situations. Unfortunately, the penetration of home insurance is very low in the country. "The house insurance business in India is expanding at a very sluggish rate due to lack of knowledge and misinformation among the bulk of the people," says Gurdeep Singh Batra, national head, retail non-motor underwriting and co-insurance, Bajaj Allianz General Insurance, a general insurance company.

That said, there are a few things you need to keep in mind before buying home insurance in India. "The policy should provide coverage against 'acts of god' as well as other unpredictable incidents. You could also buy a home insurance plan for a longer period (multiple years), as it will prove to be more cost effective," adds Singh.

