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## Future Generali launches RSBY programme in Karnataka

**Private** sector global insurance group Future Generali India Insurance has recently launched the Rashtriya Swastha Bima Yojana (RSBY) programme in Amalapur, Bidar District of Karnataka to become the first insurer to start the enrolments in the state. It had secured the tender for one cluster consisting 6 districts in Karnataka for implementation of the RSBY programme.



RSBY is a unique scheme run by central government which provides cashless treatment benefits to below poverty line (BPL) families at all RSBY network hospitals across the country. Under this scheme, five members of a BPL family can get treatment for up to Rs. 30,000. In the Union Budget for 2012-13, the government made a total allocation of Rs about 1097 crore towards the scheme.

“Every citizen in this country should have access to health insurance coverage and the government is committed to this cause”, Future Generali India Insurance Head (Health Insurance) Mr. Shreeraj Deshpande said on the occasion.

“Enrolling people in rural areas is a difficult and complex activity and requires working closely with the government. It is our honour to be associated with this project and it will be our endeavour to cover as many people under this scheme”, he added.

## Demand for ground handling and aircraft components insurance policies rise

**General** insurance companies said that aviation insurance policies that were primarily used to cover the fleet of the airline companies is now in demand for the other covers provided by this policy. For quite some time, demand for covers for ground handling and aviation product liability insurance policies has been increasing, a renowned newspaper informed.



Mr. Manik Nehra, senior manager of aviation insurance at Bajaj Allianz General Insurance Co. Ltd. Said, "With new routes and new cities being added by aviation companies, the demand for aviation insurance will only go up."

"We are now looking at aviation products, general aviation and aerospace insurance covers. In the next few months, we will look at airline insurance as well," said Mr. M Ravichandran, president-insurance, Tata AIG General Insurance.

## **Cigna TTK Health Insurance begins its operations**

The latest entrant in the standalone health insurance segment Cigna TTK Health Insurance Company on Tuesday began its operations in India.

The insurer has got the necessary regulatory approval from the Insurance Regulatory and Development Authority (IRDA) for a retail health insurance product and plans to launch group health insurance products by next financial year.



Cigna TTK is a joint venture between the Cigna Corporation, a US-based global health services provider and the TTK Group, an Indian business conglomerate which is present across several segments of industry. The Cigna Corporation holds the maximum permissible share of 26% in the joint venture, while the TTK Group holds the lion share of 74%.

Initially, the joint venture has invested \$22 million in the business. The insurer has planned to start operations with 6 branches in major cities, informed Mr. Sandeep Patel, CEO, Cigna TTK.

The product we are bringing to the market addresses multiple segments, said Mr. Patel adding, "Apart from the regular benefits of a health insurance policy, such as hospitalisation, the product will also provide health maintenance benefits and rewards as a feature for all its products."

Since Cigna is present in 180 countries, the health insurance products will have worldwide cover through its propriety networks.

Cigna TTK is looking at a multi-channel distribution strategy and is in the process of launching an agency channel. It is also in discussion with banks and non-banking finance companies for a corporate agency tie-up for distribution.

## **Future Generali India Life receives ISO certification for Investment Processes**

Private sector insurance player Future Generali India Life Insurance Company on Monday announced that it has received prestigious ISO 9001:2008 certification for its Investment Processes.

Future Generali India Life Insurance Company Limited is a joint venture between Mr. Kishore Biyani's the Future Group, which runs chains of large discount department stores and warehouse stores, and Italy-based global insurance giant the Generali Group.

ISO 9001:2008 is the internationally recognised standard for Quality Management Systems (QMS). To qualify for the certification the insurer had to meet rigorous standards in its investment practices, investment documentation review, pre-

audit, initial assessment and clearance of all non-conformities. The process which went on for about 3 months culminated in a comprehensive certification audit by BSI (British Standards Institution).

If certification approves Future Generali's compliance with internationally established standards for Quality Management Systems in its investment department.

"This is a proud moment for us and we will continue to focus on quality management systems in the company. We are a customer centric organisation and are committed to continuously improve ourselves to adapt global standards and in providing best in class services to our customers. The Investment Department in an insurance company is of vital importance, this accreditation validates our respect for the trust and confidence our customers have instilled in us", said Mr. Munish Sharda, Managing Director & CEO (Officiating) of Future Generali India Life.



## **Govt extends RSBY benefits to auto, taxi drivers**

The Congress led UPA Government on Thursday announced the extension of Rashtriya Swasthya Bima Yojana (RSBY), a health insurance scheme for below poverty line (BPL) families to auto and taxi drivers. The government has decided to pay 50 percent of premium amount under the scheme.



The rest 50% of premium along with Rs 30 as registration fee will be borne by the policyholders. The Central and the State Government will share the premium 25% each.

Commenting on the scheme, the Minister for Road Transport and Highways, Mr. Oscar Fernandes said, "The Rashtriya Swasthya Bima Yojna will address the health concerns of auto rickshaw drivers and taxi drivers, who form an important and vulnerable segment of the un-organised workers in urban areas."

RSBY is a social security scheme run under the Ministry of Labour and Employment. Under the scheme, BPL families of maximum five members holding yellow ration card get cashless hospitalisation benefits of up to Rs 30,000 per family per annum in public and private hospitals as well.

The central government has asked state governments to identify such auto rickshaw and taxi drivers and prepare data for the purpose of implementation of the scheme.

Owner-driven rickshaw and auto drivers are also proposed to be covered under this scheme.

As per the official statement, the nodal officer from the Ministry of Road Transport and Highways for the scheme has been nominated.

Nodal officers from States of Uttar Pradesh, Karnataka, West Bengal, Kerala, Jharkhand, Chhattisgarh and Haryana with their name and contact details are also being notified for the purpose of implementation of the scheme, said the statement.

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