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Insurers To Woo Customers By Mobile Apps

With the rise of internet users on mobile handsets, insurance companies are coming up with mobile applications offering customers the comfort of buying and renewing policies on the go. By the end of this March, the number of users accessing internet on their mobile handsets in India are expected to touch the 15.5 crore mark.

Some players, like-New India Assurance, a public sector leading general insurer, and private sector firm Cholamandalam M S General Insurance Company have already launched their mobile application.

"We launched the applications two weeks ago on a pilot basis. The New India Customer app is for customers who can get new policies or they can renew their current policy. We have already launched lot of mobility solutions", New India Assurance, Deputy General Manager, Mr. K Ravi Shankar said.



There was good response to the initiative, Mr. Shankar said adding, about 20,000 downloads of the app had been made so far.

The company, in addition to this, is concentrating to create awareness of the need of insurance among rural people by launching a mobile van, which will help agents to reach the prospective customers in their place itself.

Star Health unveils an improved product for diabetics

Star Health and Allied Insurance Company Ltd, a standalone private health insurance company, on Thursday launched an improved health insurance policy- Star Diabetes Safe, for people suffering from diabetes.



On the launch, Mr. V Jagannathan, Chairman and Managing Director of Star Health and Allied Insurance Company Ltd said the policy will cover regular hospitalisation expenses irrespective of the number of years the person may have been living with the condition.

Pre-medical check-up is only optional here, Mr. Jagannathan added.

The company had already a policy for diabetics but that didn't cover too much. This new improved 'Star Diabetes Safe' is a custom made policy based on the rising needs of the customers. It covers all the complications of Type I and Type II diabetes including heart-related problems.

People between the age group of 18 to 65 years, are eligible to enter into the policy, while the policy can be renewed life-long.

Under the policy, customers have flexibility to choose sum insured between Rs. 300,000- Rs. 10, 00,000.

Beware! There Is No Insurance Cover For E-Rickshaw Ride

E-rickshaw runs on battery and is considered an environment-friendly vehicle, is illegal and is not insured, and hence passengers taking ride on it, will not get any claims from insurance companies if the rickshaw meet an accident, according to an official from the Delhi State Transport Ministry.

Currently, more than one lac eco-friendly rickshaws run on Delhi roads are not 'vehicles' as per the provision of Central Motor Vehicle Act.

iCAT, a government testing agency, had earlier asked the Delhi State Transport Ministry that it was ready to carry out test on e-rickshaws, but the government didn't show interest.

The official is sure that the tests would substantiate that these are motor vehicles and hence these have to be registered as per rules.

"Once this is established, the manufacturers will have to take type approval from the government approved testing agencies after the prototype meets all the required standards. While giving type approval, the agencies will have to ensure that the vehicle is safe for passengers," the official said.

Even in case the tests prove that these are not motor vehicles, the municipal bodies must regulate them as it is done even in the case of cycle rickshaws, he added.



Consumer forum orders Reliance Gen to pay Rs 1lac for not settling claim

The Thane Consumer Forum has ordered Reliance General Insurance Company Limited, an insurance arm of Reliance Capital Ltd. of the Reliance Anil Dhirubhai Ambani Group, to pay a compensation of Rs 2.5 lac to a resident of Thane, for not paying the vehicle insurance amount on the basis of absolutely unreasonable reasons.



In addition to this, the forum has also directed the insurer to pay another rupees one lac towards penalty for the mental agony suffered by the complainant on account of the matter.

In year 2010, the complainant, Mr. Subash Waatkar, a resident of Thane (Maharashtra), approached the Reliance General Insurance Company Limited, seeking the insurance amount for his vehicle that went missing on January 22, 2010 in front of his house. He had insured the vehicle on a cover of Rs 2.35 lac.

Though, Mr. Waatkar, after filing a complaint of theft with the police, approached the insurer very day when his vehicle went missing, but the insurer rejected the claim on the grounds that he did not inform the company about the loss of the vehicle within the stipulated time. The company, in its letter to the complainant, had maintained that there was a delay of 215 days in informing it about the loss and thus the claim was rejected.

Then the complainant moved to the Thane Consumer Forum. The forum checked with the evidence, it found the insurance firm responsible for rejecting the consumer's claims on false reasons, and asked the firm to compensate for the complainant's losses.

Birla Sun Life to launch MySolutions to offer tailor-made insurance solutions

Private insurer Birla Sun Life Insurance (BSLI) has announced the launch of 'MySolutions', which provides customers tailor-made insurance solutions with combination plans for goal based savings. It is supported by a unique technology platform that aids sales force and advisor communities to gauge the customers' requirements and offer customised solutions to help them achieve planned financial milestones in life.

"In line with the changing times Birla Sun Life Insurance's MySolutions focuses on customer participation, personalization and the creation of a powerful buying experience. Our focus remains on building customer centricity and undertaking need analysis to help them attain the best benefits from life insurance. In line with our commitment to enhance customer experience, we will continue to build on various solutions within MySolutions to meet our customers changing needs and outcomes", Birla Sun Life MD & CEO Mr. Pankaj Razdan said on the launch.



Within the MySolutions, the BSLI offers four solutions - BSLI Premier Retirement Solution, BSLI Aspire Future Solution, BSLI Wealth Forever Solution and BSLI Secure Income Solution. Each addresses a distinct need in the customers' life cycle that includes retirement, wealth creation and regular income.

Birla Sun Life Insurance Company Limited is a joint venture between Aditya Birla Group, an Indian multinational corporation, and Sun Life Financial Inc, a leading global insurance company.

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