

Bajaj Allianz General Insurance launches three industry 1st Digital Services to transform customer & claims experience

- **Travel Ezee** uses Blockchain technology to proactively disburse travel insurance claims related to flight delays even before the claim is reported.
- **Motor On The Spot** empowers customers to self-survey in the case of motor insurance accident to settle claims on the spot.
- **Boing** – An artificial intelligence driven Chabot platform for instant 24/7 customer service support.

14th June 2017, Mumbai - Bajaj Allianz General Insurance today launched a slew of digital initiatives with an aim to transform and simplify the customer experience. These initiatives, apart from being paperless will bring down the claim settlement and customer service turnaround time to minutes.

TRAVEL EZEE

In a first, in the Indian insurance industry, the company has leveraged on the power of Blockchain technology for its application Travel Ezee. This application will act proactively and notify the customer on their payout eligibility in case of a flight delay. All the customer has to do is click on the app notification to invoke the application and fill in the account details and the claim amount will be disbursed within minutes. To avail this service the customer will have to register their flight details online on the company's website or on the company's self-service customer app – Insurance Wallet. If the policy has been purchased using Insurance Wallet the flight details are captured as a part of the buy process. With the help of a smart contract and singular truth source in BlockChain technology the company will work out the delay and pay the claim within minutes on receipt of account details from the customer. This concept is unique as it is not the customer who is initiating the claim process; it is the insurance company that keeps a track of claim events and initiates the payout. The existing process entails that the customer registers the claim followed by submission of the certificate of delay from the airline along with claim form. The application also transforms the travel insurance purchase process. In a 3 - step process the customer just needs to scan his boarding pass and passport using the app, the interface captures the details automatically. The customer then needs to select the plan and make the payment. The policy copy is sent to the registered email id instantly.

MOTOR ON THE SPOT (MOTOR OTS)

Additionally, the company has also launched Motor On The Spot (Motor OTS) another industry first facility that empowers customers to register as well self-inspect their motor insurance claims of up to Rs. 20,000 through the company's self-service mobile app – "Insurance Wallet". This application will reduce the claim settlement period to less than 30 minutes. Currently the average time taken to settle motor claims is 7 days. The claimant has to submit original hardcopies of claim documents which is followed by a physical inspection of the vehicle by an authorized motor surveyor. Basis the report submitted by the surveyor the claim is assessed.

Through this new facility, the policyholder will have to upload the pictures of the damaged vehicle along with the requisite claim documents on the mobile application. The company using data analytics tool will recommend immediate liability to the customer and suggest repair workshop within turnaround time of 20 minutes. After customer consent, BAGIC will immediately approve the claims payment which will get credited within 30 minutes into the customer bank account. This facility is currently available only for private cars.

BOING

The company also launched an Artificial Intelligence driven Chatbot service platform called “Boing” which will offer 24/7 customer assistance and instantly respond to customer queries. The Chatbot service will be available on the website, mobile app and on the company’s Facebook page. Currently the Chatbot with its easy to use interface will address the below queries.

- Register a motor claim
- Get policy soft copy
- Check policy status (Motor & Health)
- Check claim status
- Locate Branch
- Locate Hospital
- Locate Workshop

Commenting on the launches, **Tapan Singhel, MD & CEO of Bajaj Allianz General Insurance said**, "At Bajaj Allianz GIC, over the years we have been obsessed with redefining our customer’s experience when it comes to insurance related transactions. We have been investing heavily on enhancing our digital capabilities to create interfaces that provide an independent and superior customer service experience. Digital Interventions such as Blockchain and Artificial Intelligence are being used to simplify insurance transactions and improve our service and claims proposition. This technology is helping us settle claims even before they are reported and is enabling claim settlement on the spot. It is reducing the need for physical inspection and documentation and thereby significantly bringing down the time taken in claims and query management. These new initiatives, while responding to the customers instantly will also empower them to manage and settle their own claims.”

All these services will be available through the company’s website and self-service app Insurance Wallet. Customers can also use the assistance of the Chatbot through the company’s official Facebook Messenger.

About Bajaj Allianz General Insurance

Bajaj Allianz General Insurance is one of the leading private general insurance companies in India. Bajaj Allianz is a joint venture between Bajaj Finserv Limited, India's most diversified non-bank financial institution and Allianz SE, the world's leading insurer and largest asset manager. Bajaj Allianz General Insurance offers all general insurance solutions such as motor insurance, home insurance, health insurance, property insurance as well as other corporate insurance solutions such as liability insurance, cyber insurance etc. The company also offers a host of value added services for both retail and corporate clients. Bajaj Allianz GIC began its operations in 2001 and today has a pan-India presence in 200 towns and cities in the last 2 years the company has reached out to 833 tier 2 and 3 towns through its digital offices. The Company has been constantly expanding its operations to be close to its customers. Bajaj Allianz General Insurance has been a profit-making company since its inception and has been rated with "iAAA" rating for its claims paying ability by ICRA Limited (an associate of Moody's Investors) consecutively for the last 11 years.

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