

Insurance Awareness

2019

हिंदी में

FOR PAID
USERS
ONLY

By Dr Gaurav Garg

SET - 2

Which general insurance company has launched "my: health Woman Suraksha policy"?

Acko

Bajaj Allianz

Bharti AXA

HDFC ERGO

The benefits include fitness discount at renewals, specially designed preventive health check-ups after every renewal and wellness services like health coaching, nutrition and weight management services, discounts at pharmacies, etc.

This policy is offered to women **between 18-65 years of age** and offers a sum insured ranging from Rs. 1 lakh to 1 crore.

IRDAI New Rules

Revival period – The revival period is the period offered by insurers to revive the policy after a person has missed paying the premiums after the policy lapses and also during the grace period

Revival Period for Unit-linked products

Earlier – 2 years

Now – 3 years

Revival Period for Non-linked products

Earlier – 2 years

Now – 5 years

The extension in the revival period will provide customers a wider window to revive their policy, customers will now have more flexibility in policy premium payment.

Change in **minimum death benefit** In life insurance

IRDAI has reduced the minimum death benefit to 7 times the premium from 10 times.

For example, say you pay an annual premium of ₹ 10,000. Earlier, the insurer was mandated to give you at least ₹ 1 lakh as death benefit.

As per the key changes made to the current regulations, the insurer may give you a minimum death benefit of ₹ 70,000.

Disadvantage - This will need tax change as well

The Income Tax Act allows you a tax benefit **ONLY** if the minimum death benefit is 10 times your premium

Why the slump in automobile sale hasn't hit motor insurers?

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After the amendments to the Motor Vehicles Act, not having a third-party motor insurance attracts **a fine of ₹2,000 for the first offence** and **a fine of ₹4,000 for the second offence**. The high penalty is contributing to the increasing sale of motor insurance at a time when the automobile industry is struggling.

Surveyors are service providers to a general insurance company, usually at the time of a fire or motor insurance claim. They carry out claim surveys and estimate the quantum of loss.

IRDAI has proposed **enhancement of loss limits** for appointments of surveyors

The draft says that appointment of **surveyors** for motor insurance claims will now happen only for loss limit over **₹75,000** and **above ₹1,50,000** for non-motor general insurance policies such as home insurance, Fire, marine insurance etc

As per IRDAI, In a move that will facilitate quicker settlement of claims

It will make easier the process of claim settlement and expedite disbursement of claim amount as maximum number of claims filed fall under ₹75,000.

This will help the insurer make better use of the resources within the company rather than hiring surveyors for small-ticket claims

Until now, every motor claim above ₹50,000 and non-motor claims more than ₹1,00,000 required the appointment of a surveyor.

Could impact the livelihood of around 12,000 surveyors

IRDAI notified recently **as many as 16 classes of claims** **that will no longer require** the intervention of a licensed surveyor or loss assessor (SLA).

Race horses insurance policies

live-stock insurance policies; in respect of loss or damage to crop, trees, plantations and forests which are covered by government sponsored schemes

under motor vehicle insurance, made on account of theft or injury/death to third parties and under health insurance policies, including travel and personal accident cover














Which Life Insurance company has partnered with payments platform Mobikwik to sell 'miniature' insurance plans?

Bharti AXA

Aviva

Bharti AXA

Edelweiss Tokio

-  Recharge & Bill Pay
 -  Transfer to Bank
 -  Bus Tickets
 -  Offers & Deals
 -  Boost Loan New
 -  Local Stores
 -  Redeem Payback Points
 -  Redeem MGM Points
 -  Wallet Transfer
 -  Insurance New
- Products
-  Become a Partner
 -  Payment Gateway
 -  Mutual Funds New

Cover of Rs.1 Lakh for just Rs.148 per year!

Make sure you're safe and well covered!



Recommended

Rs. 3 Lakh
for 1 year

₹ 443




Rs. 1 Lakh
for 1 year

₹ 148

Rs. 5 Lakh
for 1 year

₹ 738

Why Edelweiss Tokio Life Insurance

-  No Medical Required
-  Immediate Cover Issuance
-  No Paperwork

Which Bank has entered into a corporate agency agreement with **Cholamandalam MS** General Insurance Company Ltd (Chola MS)?

Indian Overseas Bank

Indian Bank

Oriental Bank of Commerce

Bank of Maharashtra

Which General Insurance company has partnered with **ZestMoney** to offer credit card insurance to its (ZestMoney) customers?

Edelweiss General Insurance

DHFL General Insurance

HDFC ERGO General Insurance

Acko General Insurance

Which life insurance company has partnered with **Akshaya Patra Foundation** to support mid-day meal programme for government school children?

Max Life Insurance

Kotak Mahindra

Bajaj Allianz

Bharti AXA

Which company has announced changes in its health insurance policy in order to provide benefits to employees involved in **LGBT** employees?

Wipro

Infosys

TCS

Tech Mahindra

Under the new policy, up to 50% of the cost of sex/gender reassignment surgery (up to a maximum of Rs 2 lakh) will be covered by insurance.

Which public sector bank has signed a Memorandum of Understanding (MoU) with **Tata
AIG General Insurance**?

Bank of Baroda

Canara Bank

UCO Bank

Indian Bank

IRDAI has set up a **nine member panel** to review its three-year old guidelines on trade credit insurance under whose chairmanship?

Ishaat Hussain

Atul Sahai

Sandeep Bakshi

Kuldeep Patel

Trade credit insurance policy provides coverage to supplier of goods and services against delay in payment or non-payments of trade credit. IRDAI said it has set up a nine-member working group headed by

New India Assurance CMD - **Atul Sahai**

The Employees' State Insurance Corporation (**ESIC**) has signed an MoU with which bank to provide real-time payment services for beneficiaries of ESIC?

Punjab National Bank

Bank of Baroda

State Bank of India

Canara Bank

The Union Government will infuse the sum of Rs crore in three state general insurance firms National Insurance, Oriental Insurance and United India Insurance?

1,000

8,000

12,000

10,000

Ministry of Commerce & Industry through Export Credit
Guarantee Corporation (ECGC) has introduced which
Export Credit Insurance Scheme (ECIS)?

NIRVIK

ABHIK

VINIT

ABHIR

Export Credit Guarantee Corporation of India (ECGC) has introduced the Export Credit Insurance Scheme (ECIS) called **NIRVIK** to enhance loan availability and ease the lending process.

It is an insurance cover guarantee that will cover up to **90% of the principal and interest**. The cover will include both pre and post-shipment credit. The ECGC currently provides credit guarantee of up to 60% loss.

It will **catalyze the banks to enhance the volume of export credit** lending, especially to the MSME Sector with optimal pricing due to capital and risk optimization.

ECGC Ltd is wholly owned by the Ministry of Commerce and Industry.

Which bank has signed a **bancassurance** agreement with a health insurance company Max Bupa?

Bank Of India
Punjab National Bank
State Bank of India
Indian Bank

Bharti Airtel has tied up with which Life Insurance company to offer pre-paid plan with insurance protection cover for its customers?

Bajaj Allianz
Bharti AXA
HDFC Standard
Max Life

Which Life Insurance has signed a corporate agency agreement with Repco Home Finance Ltd to offer the company's range of products to RHFL customers?

HDFC

Max

Kotak Mahindra

SBI

Which Payments Bank has partnered with HDFC ERGO
General Insurance Company to launch an innovative
Mosquito Diseases Protection Policy (MDPP)?

Fino Payments Bank

Jio Payments Bank

Airtel Payments Bank

India Post Payments Bank

Mosquito Disease Protection Policy offers cover against **seven** common mosquito-borne diseases – Dengue, Malaria, Chikungunya, Japanese Encephalitis, Kala-azar, Lymphatic Filariasis (Elephantiasis) and Zika virus.

Rs 99 per annum

What will be the slogan of the insurance industry's first joint mass media campaign which will be launched by the Life Insurance Council?

Anmol Jeevan Sukhi Jeevan
Zindagi hai toh Sab Hai
Sabse Pehle Life Insurance
Surakshit Jeevan Ki liye Insurance

In March 2017, the Association of Mutual Funds of India (AMFI) launched a campaign with the tagline Mutual Funds Sahi Hai, which is seen as hugely successful, with more and more people buying funds.

Insurance penetration in India continues to be one of the lowest globally at 3.69%, according to the FY18 annual report of IRDAI

The complex nature of the product with a host of terms and conditions is one of the biggest reasons why the product is not bought in large numbers.

i-SERV is a video calling service launched by which insurance company?

Max Life Insurance

HDFC Life

Kotak Mahindra

Bajaj Allianz

Which bank in association with **Universal Sompo General Insurance** Co Ltd. has launched an upgraded health care plus insurance policy?

Indian Bank

Punjab National Bank

Canara Bank

Indian Overseas Bank

The **Bombay Stock Exchange** (BSE) has formed a joint venture with which company to enter the insurance distribution business?

Vertafore

Ebix

SAP

Guidewire

IRDAI has barred **which health insurance company** from selling new policies due to its weak financial health?

Apollo Munich

Reliance

Star Health

Max Bupa

With effect from 15 November, Reliance Health Insurance Co. Ltd (RHICL) stopped selling new policies and transfer all its policyholders' liabilities and financial assets to Reliance General Insurance Co. Ltd (RGICL).

RHICL was ordered to do so by IRDAI as it has not been able to maintain its solvency margin

Reliance Mutual Fund has been renamed as Nippon India Mutual Fund

Nippon India Mutual Fund becomes the largest foreign-owned AMC in India, wherein Japan's largest life insurance company Nippon Life Insurance currently holds 75 per cent stake.

Nippon Life has just upped its stake to 75 per cent in the company, allowing Anil Ambani-promoted Reliance Capital

Which General Insurance has launched a new mobile app called '**Farmitra**'?

Bharti AXA

Edelweiss

Bajaj Allianz

Kotak Mahindra

Sr. No.	Insurer	CEO/CMD
1	Acko General Insurance Ltd.	Mr. Varun Dua
2	Aditya Birla Health Insurance Co. Ltd.	Mr. Mayank Bathwal
3	Agriculture Insurance Company of India Ltd.	Mr. Rajeev Chaudhary (Officiating CMD)
4	Apollo Munich Health Insurance Co. Ltd	Mr. Antony Jacob
5	Bajaj Allianz General Insurance Co. Ltd	Mr. Tapan Singhel
6	Bharti AXA General Insurance Co. Ltd.	Mr. Sanjeev Srinivasan
7	Cholamandalam MS General Insurance Co. Ltd.	Mr. S S Gopalarathnam

8	Manipal Cigna Health Insurance Company Limited	Mr. Prasun Kumar Sikdar
9	DHFL General Insurance Ltd.	Mr. Vijay Sinha
10	Edelweiss General Insurance Co. Ltd.	Ms. Shubhdarshini Ghosh
11	ECGC Ltd.	Mr. M. Senthilnathan (Additional Charge of CMD)
12	Future Generali India Insurance Co. Ltd.	Mr. Anup Rau
13	Go Digit General Insurance Ltd	Mr. Vijay Kumar
14	HDFC ERGO General Insurance Co.Ltd.	Mr. Ritesh Kumar

15	ICICI LOMBARD General Insurance Co. Ltd.	Mr. Bhargav Dasgupta
16	IFFCO TOKIO General Insurance Co. Ltd.	Mr. Warendra Sinha
17	Kotak Mahindra General Insurance Co. Ltd.	Mr. Mahesh Balasubramanian
18	Liberty General Insurance Ltd.	Mr. Roopam Asthana
19	Magma HDI General Insurance Co. Ltd.	Mr. Rajive Kumaraswami
20	Max Bupa Health Insurance Co. Ltd	Mr Ashish Mehrotra
21	National Insurance Co. Ltd.	Mrs. Tajinder Mukherjee

22	Raheja QBE General Insurance Co. Ltd.	Mr. Pankaj Arora
23	Reliance General Insurance Co.Ltd	Mr. Rakesh Jain
24	Reliance Health Insurance Ltd.	Mr. Ravi Vishwanath (ED & CEO)
25	Religare Health Insurance Co. Ltd	Mr. Anuj Gulati
26	Royal Sundaram General Insurance Co. Ltd.	Mr. M S Sreedhar
27	SBI General Insurance Co. Ltd.	Mr. Pushan Mahapatra
28	Shriram General Insurance Co. Ltd.	Mr. Anil Kumar Aggarwal

29	Star Health & Allied Insurance Co.Ltd.	Mr. V. Jagannathan
30	Tata AIG General Insurance Co. Ltd.	Mr. Neelesh Garg
31	The New India Assurance Co. Ltd	Mr. Atul Sahai
32	The Oriental Insurance Co. Ltd.	Mr. A. V. Girija Kumar
33	United India Insurance Co. Ltd.	Mr. Girish Radhakrishnan
34	Universal Sompo General Insurance Co. Ltd.	Mr. Bisheshwari Singh (Principal Officer)

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