

Chola MS receives wins Asia's Best Health Insurer

Claims Team Award - 2013

Chennai, 25th November 2013: Cholamandalam MS General Insurance Company has been awarded as the best insurance company across Asia for "Health Insurer Claims Team for the year 2013" at the Claims Asia Awards 2013 held at Hongkong on 19th November 2013. The award was received by Mr. Suresh R, Senior Vice-President & Head Claims for Chola MS at Hongkong.

The award is an acknowledgement of the exceptional handling of claims by Chola MS Health Claims team. The team has gone above and beyond the call of duty, helping clients at times of difficulty on a consistent basis. The award has been presented by Insurance Insights.

The Health Claims team at Chola MS has handled over 1.7 lacs health claims amounting to Rs. 1417 million during the year 2012-13. Turnaround Time for cashless approval is at an average of 31 minutes, amongst the best in the industry. The average time to process and approve a reimbursement claim is around 9 days. The company has a network of 2600 hospitals across 394 locations. The company also organizes various wellness programs and value-added services for its customers.

Commenting on the occasion, Mr. S.S. Gopalarathnam, Managing Director, Chola MS said "This is a great moment for the Indian Health insurance industry. This is an acknowledgement of the process and technology orientation that we at Chola MS have mastered over the last many years. However the award goes a step further in acknowledging our Claims team's empathy towards customers is a clear differentiator for us at Chola MS. We were amongst the first to set up a dedicated Health Claims processing team in 2008. This has borne fruits now."

The company was also awarded as the best insurance company for "Overall Performance for the year 2011-12" in the Rashtriya Swasthya Bima Yojana (RSBY) scheme run by the Ministry of Labor & Employment, Government of India earlier during the year. The company had also received ISO 9001:2008 certification for processing and settlement of health claims through Chola MS HELP - its health claims service organization from TUV India in March 2013.

About Cholamandalam MS General Insurance Company Limited (Chola MS):

Cholamandalam MS General Insurance Company Ltd. is a Joint Venture between Murugappa Group and Mitsui Sumitomo Insurance Group of Japan. Cholamandalam MS offers a wide range of products that include Accident, Engineering, Health, Liability, Marine, Motor, Property, Travel and Rural insurance for individuals and corporate. The company achieved a GWP of Rs. 1346 crores in 2011-12. The company has 92 branches and over 6000 agents across the country.

The company champions a brand philosophy of T3 – Trust, Transparency and Technology. The company has received various awards and accolades; noteworthy amongst them is “Innovation Leader Award 2012” by Fintelekt. The company also received the best insurance company for “In time Claims Settlement for the year 2011-12” in the Rashtriya Swasthya Bima Yojana (RSBY) scheme run by the Ministry of Labour & Employment, Government of India. The company has been awarded “Financial Insights Innovation Award” for innovation in mobile enablement – Claims Survey Process in the recently concluded Asian Insurance Congress held at Singapore.

Visit www.cholainsurance.com for more information about the company and its products.

About Murugappa Group

Founded in 1900, the INR 225 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eleven listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry

(India) Ltd., Parry Agro Industries Ltd., Sabero Organics Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Crucible and Sociedad Química y Minera de Chile (SQM). The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor and Paramfos are from the Murugappa stable. The organization fosters an environment of professionalism and has a workforce of over 32,000 employees.

About Mitsui Sumitomo Insurance Company Limited (MSI):

Mitsui Sumitomo Insurance Company Limited is part of MS&AD Insurance Group Holding Inc, the largest Insurance group in Japan, with NPW of JPY 1,269 billion (INR 735 billion) at FY2011-2012. The company has wide international network of 878 facilities spanning 40 countries and regions, centered on the fast-growing Asian region. MS&AD Insurance Group Holdings, Inc was awarded the "General Insurance Company of the Year" award in 2011 at the 15th Asia Insurance Industry Award.

For further information, please contact:

Neeraj Moorjani

Head – Branding and Corporate Communications

+919382809420

neerajM@cholams.murugappa.com