

Press Release

Chola MS launches 'Chola Swasth Parivar' policy

Family Floater Health cum P.A plan with lowest premium on offer

Chennai, October 28, 2013: Cholamandalam MS General Insurance Company Limited, a joint venture between the Murugappa Group and Mitsui Sumitomo Insurance Group Japan, today announced the launch of its **Chola Swasth Parivar Health Insurance Policy**. The family floater policy offers a combination of Health and Personal Accident covers at an affordable premium. The premium for a family of 4(2 Adults +2 Children) works out to Rs. 5005 for a sum insured of Rs. 3 lacs. The premium does not increase with age (upto 70 years) making it the only policy in the market to offer such a benefit.

A unique feature of Chola Swasth Parivar Policy is that there are no sub-limits for 30 days prior and 60 days post hospitalization expenses. The policy covers 141 day care procedures which require less than 24 hours hospitalization. The entry age for the policy is upto 65 years with medical checkup and upto 55 years without medical checkup. It offers Lifetime renewal and tax exemption under section 80(D) upto Rs.15, 000.

Customers can choose from '**Pearl**' and '**Royale**' plan options for sum insured of up to Rs. 5 lacs. The Pearl Plan offers only Hospitalisation cover for a family of 4 and has 3 sum insured options. The Royale plan offers Hospitalisation and PA cover for a family of 4 with similar sum insured options.

Speaking on the occasion of the launch, Mr. S S Gopalarathnam, Managing Director, Chola MS, said, "Health Insurance is in growth phase in India with over 70% of healthcare expenses still borne by individuals. There is a need to offer comprehensive and innovative products that are affordable to the middle classes. I believe Chola Swasth Parivar is the best product in the market and will help us penetrate amongst the large sections of uninsured Indian population."

The company has launched a multi-media campaign to promote its health insurance brand in the market. The T V campaign is currently on air and is being followed by Radio, Outdoor, Cinema and Digital campaigns. The commercial showcases that the company brings a very Indian empathy and the well-known Japanese service efficiency and an eye for detail.

The company also shared that the health insurance is the fastest growing category within the Insurance business and is poised to grow at 25% p.a over the next 5 years. It is estimated to be around Rs. 20,000 crore by 2020. The company is eyeing for capturing 4 to 5% share of this opportunity over the next 3-4 years. The company has launched a suite of 10 health insurance products and is also beefing up distribution.

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:

Vinod Kumar
Ogilvy Public Relations
Chennai
Mobile -9840126179