

Chola MS receives Best Claims Settlement Award 2nd year in a row

"Best In time Claims Settlement for 2011-12" in RSBY scheme

Chennai, 10th April 2012: Cholamandalam MS General Insurance Company has been awarded as 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 award was conferred at the National workshop held at Ranchi on 9th April 2012 by Hon. Union Minister for Labour and Employment Shri. Mallikarjuna Kharge. Shri Arjun Munda, Chief Minister of Jharkhand was also present during the function. Chola MS is the only company to have received this prestigious award 2 years in succession. Around 12 (PSU and Private) insurers are currently participating in the RSBY scheme in various states of the country.

This award has been given for settling the claims in time for the hospitals offering cashless treatment facilities to the below poverty line (BPL) families in various districts across the country. The data for claims settlement uploaded by various State Nodal Agencies and feedback from the hospitals was used to decide the winner.

Mr. S. S. Gopalarathnam, Managing Director, Chola MS said on this occasion "We've been pioneers in implementing this unique public-private partnership initiated by the government and since 2008 we have insured around 7.4 million BPL families across 35 districts in 5 states. It's a very proud moment for us that the Government has recognized our claims service for 2 years in a row for our promptness and responsiveness. It is another milestone in our journey towards Customer Centricity. This also gives us an added impetus to improve the claims service further in the years ahead. "

About Cholamandalam MS General Insurance Company (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. 1350 crores in 2011-12. The company has 113 branches and over 5000 agents across the country. Visit www.cholainsurance.com for more information about the company and its products.

About the Murugappa Group:

Founded in 1900, the Rs. 17051 Crores (USD 3.8 billion) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eight listed Companies actively 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., Tube Investments of India Ltd., and Wendt (India) Ltd.

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

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