Insurance Notes and important Links

Introduction

Insurance is a federal subject in India and has a history dating back to 1818. Life and general insurance in India is still an emerging sector with huge potential for growing. Vast majority of people are still uninsured.

The insurance sector went through a full circle from being unregulated to completely regulated and now being partly deregulated. It is governed by a number of acts, with the first one being the Insurance Act, 1938.

Till 1999, there were not any private insurance companies in Indian insurance sector. The Govt. of India, then introduced the Insurance Regulatory and Development Authority Act (IRDA) in 1999, thereby de-regulating the insurance sector and allowing private companies into the insurance. Further, foreign investment was also allowed and capped at 26% holding in the Indian insurance companies. Since then , the Indian insurance sector is considered as a booming market and almost all major global insurance companies are entering or trying to enter the market.

Currently, the largest life insurance company , and several other General Insurance companies in India are still owned by the government, Though a number of Private players are entering the fray.

It is good for the consumer, but one has to study comparative plans and policies before making a decision.

With new players coming up, there are more employment opportunities are also coming up for retired / seniors/ home bound people , most of the new companies train you and help you work from home. Almost all Government companies and many private ones train you as an agent.

For the Senior citizens , the plans that matter most are Health, Accident, Hospital care, and Home .

Some important link:

Online Overseas Travel Insurance Company in India
http://www.icicilombard.com/app/ilom-en/personalproducts/Travel/Individual_Overseas/SeniorCitizen-Plan.aspx

An insurance guide for senior citizens
http://www.rediff.com/money/2006/aug/23insure.htm

I have arranged the companies as follows:

- **Life**
- **General**
- **Extra Health plans**
- **Others**
- **IRDA**
- **Links**

Life Insurance covers the companies providing Whole life, Pension plans, Endowment , Term Policies in a wide range of options.
General Insurance covers companies providing Health, Accidents, Hospital care, Vehicles, and a variety of commercial options.
Extra Health plans have some innovative sites/ plans .
Other category has the Insurance Authority (IRDA), Agricultural and reinsurers
IRDA – Provides access to the Authority, all the acts, and many useful lists. I have also quoted from here the Ombudsman's role in grievance redressals , where to find one and how to go about it.
Links gives the URLs of sites to get more information regarding the Insurance.

Life

Life Insurance Company of India
http://www.licindia.com

This is the Original Indian Giant. It is a Government Undertaking. They have many

- Life
- Pension
- Unit linked and several special plans

Contact:

To locate an office nearby, click at the map here :
http://www.licindia.com/office_address.htm
For Addresses Zonewise
http://www.licindia.com/address_id_p&g.htm

Postal Life Insurance (PLI)

http://www.indiapost.gov.in/Netscape/PLI.html

Postal Life Insurance was started in 1884 as a welfare measure for the employees of Posts & Telegraphs Department under Government of India dispatch No. 299 dated 18-10-1882 to the Secretary of State.
Due to popularity of its schemes, various departments of Central and State Governments were extended its benefits. Now Postal Life Insurance is open for employees of all Central and State Government Departments, Nationalized Banks, Public Sector Undertakings, Financial Institutions, Local Bodies like Municipalities and Zila Parisads, Educational Institutions aided by the Government etc

Contact:

Mr. Gautam Bhattacharya
Deputy General Manager , PLI Directorate
Malcha Marg, Chanakyapuri PO Complex
New Delhi - 110 021
Ph. 91-11-4674794
Fax. 91-11-6876809
e-mail: gautamb@indiapost.gov.in

SBI Life Insurance Company Limited (SBI LIFE)
http://www.sbilife.co.in

SBI Life Insurance is a joint venture between the State Bank of India and Cardif SA of France.

SBI Life Insurance's mission is to emerge as the leading company offering a comprehensive range of Life Insurance and pension products at competitive prices, ensuring high standards of customer service and world class operating efficiency.

In 2004, *SBI Life Insurance* became the first company amongst private insurance players to cover 30 lakh lives.

Agency Channel, comprising of the most productive force of more than 25,000 Insurance Advisors, offers door to door insurance solutions to customers.

They have many Individual and group Plans.

- Unit linked Child plan
- Pension Products
- Endowment Products
- Microinsurance products

Contact:

Looking For Cover
Call Our Toll Free Number
1800-22-9090
SMS Celebrate on 56161

ING Vysya Life Insurance Company
http://www.ingvysyalife.com/

Life > private

ING is a global financial institution of Dutch origin.
ING Vysya Life Insurance Company Limited (the Company) entered the private life insurance industry in India in September 2001, and in a span of 5 years has established itself as a distinctive life insurance brand.
The Company's portfolio offers products that cater to every financial requirement, at any life stage. We believe in continuously developing customer-driven products and services and value being accessible and responsive to the needs of our customers.

Contact

ING Vysya House', 5th Floor
22, M.G. Road
Bangalore 560001
Phone : 91-80-25328000
Fax : 91-80-25559764

1-800-425-5433

SMS 'LIFE' to 5676770

Metlife
http://www.metlife.co.in/MetIndia/MetIndia.asp

The MetLife companies offer life insurance, annuities, automobile and home insurance, retail banking and other financial services to individuals, as well as group insurance, reinsurance and retirement and savings products and services to corporations and other institutions, reaching more than 70 million customers around the world
Offers Life Insurance with several plans.

Contact:
Head Office
MetLife India Insurance Company
Brigade Seshamahal
5, Vani Vilas Road
Basavangudi
Bangalore - 560004
Ph: +91 80 26438638
+91 80 51203130
Fax: +91 80 26521970

MTNL / BSNL Users Call:
1-800-425-6969
(8 am - 8 pm)
All Others Call:
+91-80-2650-2244
(8 am - 8 pm)
The above numbers are meant for calling from within India only
Email : indiaservice@metlife.com

Bharati AXA
http://www.bharti-axalife.com/
Bharti AXA Life Insurance is a joint venture between Bharti, India's leading private telecom company and AXA, world leader in financial protection and wealth management

See the Products
http://www.bharti-axalife.com/products/default.asp

Contact

Bharti AXA Life Insurance Company Limited,
61/62, Kalpataru Synergy,
Opp. Grand Hyatt, Vakola, Santacruz (E),
Mumbai 400 055

e-mail to service@bharti-axalife.com

Call us at 1800-425-1350 (Toll-Free accessible from MTNL/BSNL)
or 1800-102-4444 (Toll-Free acessible from Airtel / TATA / BPL / Shyam / Spice

SMS "SERVICE" to 56677

Max New York Life Insurance Company
http://www.maxnewyorklife.com/

Life > Agent Training

Max New York Life Insurance Company Ltd. is a joint venture between New York Life, a Fortune 100 company and Max India Limited, one of India's leading multi-business corporations.

SMS "LIFE" 54242
Tollfree 1800 – 180- 5577
Or 0124 – 2542001

Birla Sun Life Insurance
http://www.birlasunlife.com/BirlaSunlife/Insurance/BSLI_MP/index5.aspx

Birla Sun Life Insurance offers an array of Individual life cover plans to meet your Protection, Savings and Retirement needs.

Contact :

Head Office Address
Birla Sun Life Insurance Company Limited
Vaman Centre, 6th Floor,
Makhwana Road,
Off Andheri-Kurla Road,
Andheri (East)
Mumbai 400059.
Telephone Number: +91 22 6678 3333

Toll Free Numbers 1-800-22-7000 and 1-800-270-7000
Telephone Number: +91 22 66917777

E-mail Id
Individual : clientservices@birlasunlife.com
Group : grouphelpline@birlasunlife.com

Reliance Life Insurance
http://www.reliancelife.co.in/default.asp

Anil Dhirubhai Company. Offers various Life Plans

Contact :

Reliance Life Insurance Company Limited

Registered Office:
H Block, 1st Floor,
Dhirubhai Ambani Knowledge City,
Navi Mumbai,
Maharashtra - 400710,
Phone No: +91-22-3033 8181
Email : rlife.customerservice@relianceada.com

Corporate Office:
Level 1, Midas Wing - A,
Sahar Plaza, Andheri Kurla Road
Andheri (East) Mumbai - 400 059
Phone No: +91-22-3088 3444
Fax No: +91-22-3088 6587

Tata AIG Life Insurance
http://www.tata-aig.com/

Life and General > Private

Has two divisions for both Life and General .

Tata AIG Life Insurance Company Limited and Tata AIG General Insurance Company Limited (collectively 'Tata AIG') are joint ventures of the Tata Group and American International Group, Inc. (AIG). Tata AIG combines the strength and integrity of the Tata Group with AIG's international expertise and financial strength.

Contact :

Our Customer Services helpline:
Tolled Number:
022-66939500
Toll Free:
1 800 11 9966
(from a BSNL/MTNL landline)

Email: customersupport@tata-aig.com

Aviva India
Life > private
http://www.avivaindia.com/
Aviva is UK's largest and the world's fifth largest insurance Group. In India, Aviva has a joint venture with Dabur.

They have Individual, and group plans.
http://www.avivaindia.com/product_catalogue/products.asp?pcid=0&cid=1

Contact :

Customer Services Helpline: 1800-180-22-66
For Non MTNL/BSNL phone users: 0124-2709046

Bajaj Allianz Life Insurance Co. Ltd.
http://allianzbajaj.co.in/

Bajaj Allianz Life Insurance Company Limited is a Union between Allianz SE, one of the world's largest Life Insurance companies and Bajaj Auto, one of the biggest 2- &- 3 wheeler manufacturers in the world.

Offer many life, pension, child , women, health plans.
http://allianzbajaj.co.in/products.asp

Contact
Bajaj Allianz Life Insurance Company Ltd.,
GE Plaza, Airport Road, Yerawada,
Pune 411 006

Tel.: (+91 020) 30587888
Fax: (+91 020) 40111502
E-mail: life@bajajallianz.co.in

TOLL-FREE NUMBERS
BSNL 1800- 233- 7272
TATA 1800- 209- 7272
Bharti 1800- 103- 7272
Reliance 1800-3000-7272

General

National Insurance Company Ltd (NICL)

http://www.nationalinsuranceindia.com

Government of India undertaking. National Insurance Company Ltd (NIC) is one of the leading public sector insurance companies of India, carrying out non life insurance business.
National transacts general insurance business of Fire, Marine and Miscellaneous insurance. The Company offers protection against a wide range of risks to its customers. The Company is privileged to cater its services to almost every sector or industry in the Indian Economy viz. Banking, Telecom, Aviation, Shipping, Information Technology, Power, Oil & Energy, Agronomy, Plantations, Foreign Trade, Healthcare, Tea, Automobile, Education, Environment, Space Research etc.

It has several health / accident plans. Health plans linked to some Bank account holders, Students, General and travel Madiclaim, etc.

They have Varishtha Madiclaim, which lets you enter till 70Years, and covers till 90 years.

Contact :

Head Office
3 Middleton Street
Kolkata
West Bengal
Pincode : 700071
Telephone : 22831705 /22831706
Fax : 22831740
Email : website.administrator@nic.co.in

New India Assurance Company Limited (NIACL)

http://www.niacl.com

General > Non life

Established by Sir Dorab Tata in 1919, New India is the first fully Indian owned insurance company in India.

New India is a pioneer among the Indian Companies on various fronts, right from insuring the first domestic airlines in 1946 to satellite insurance in 1990. The latest addition to the list of firsts is the insurance of the INSAT-2E.

With a wide range of policies New India has become the largest non-life insurance company not only in India, but also one of the leading insurer in the Afro-Asian region.

Many kinds of products .

- Personal
- Commercial
- Industrial
- Liability
- Social

Please see at

http://www.niacl.com/products.asp

Contact :

See the Domestic offices map here

http://www.niacl.com/off-domestic.asp

Oriental Insurance Company Limited (OICL)

http://orientalinsurance.nic.in

General > Non life

Oriental specializes in devising special covers for large projects like power plants, petrochemical, steel and chemical plants. The company has developed various types of insurance covers to cater to the needs of both the urban and rural population of India,

Non life insurers. Central Govt. owned.

- Individuals/Family
- Health-- Mediclaim/Overseas Mediclaim/Personal Accident
- Professionals
- Business/Office/Traders
- Engineering/Industry
- Motor Vehicle -- Private/Commercial
- Agriculture/Sericulture/Poultry
- Animals/Birds
- Aviation
- Marine

Please see the Details at http://orientalinsurance.nic.in/

Contact :

The Oriental Insurance Company Ltd.
Registered Office :
Oriental House,
A-25/27, Asaf Ali Road,
New Delhi - 110002.
Phone No's : 23279221 - 25 (10 lines)

United India Insurance Company Limited
http://www.uiic.co.in

General > Non life > Public

The Company has variety of insurance products to provide insurance cover from bullock carts to satellites.

United India has been in the forefront of designing and implementing complex covers to large customers, as in cases of ONGC Ltd , GMR- Hyderabad International Airport Ltd, Mumbai International Airport Ltd Tirumala-Tirupati Devasthanam etc.

We have been also the pioneer in taking Insurance to rural masses with large level implementation of Universal Health Insurance Programme of Government of India & Vijaya Raji Janani Kalyan Yojana (covering 45 lakhs women in the state of Madhya Pradesh) , Tsunami Jan Bima Yojana (in 4 states covering 4.59 lakhs of families) , National Livestock Insurance and many such schemes.

We have also made our presence in more than 200 tier II & II towns and villages through our innovative Micro Offices.

- Fire
- Marine
- Motor
- Industrial
- Liability
- Miscellaneous

See at http://www.uiic.co.in/products.jsp

Regd. & Head Office
24 , Whites Road
Chennai-600014
India
Phone:091-044-28520161

Employees' State Insurance Corporation (ESIC)
http://esic.nic.in
The promulgation of Employees' State Insurance Act, 1948 envisaged an integrated need based social insurance scheme that would protect the interest of workers in contingencies such as sickness, maternity, temporary or permanent physical disablement, death due to employment injury resulting in loss of wages or earning capacity. the Act also guarantees reasonably good medical care to workers and their immediate dependants.

Head Quarter Office Delhi
EPABX Nos. 23234092, 23234093, 23234098, 23235496, 23236051, 23235187, 23230930, 23237841, 23236998, 23234652, 23238056, FAX: 23234537

HDFC General Insurance
http://www.hdfcgi.com/ourOfferings_overview.asp

HDFC General Insurance brings you Insurance solutions that you can rely on. Our offerings are classified into three categories, each of which are designed to meet specific needs. The categories comprise Personal Insurance, Accident and Health Insurance and Commercial Insurance.

http://www.hdfcbank.com/personal/cards/cc_healthplus.htm

Introducing the **HDFC Bank Health Plus International Credit Card** - India's first health Care Credit Card with a free inbuilt Cashless Mediclaim. This card comes to you from HDFC Bank in association with the United India Insurance Company (UIIC), one of the leading insurance service providers. This card is designed keeping your good health in mind. It brings you unique features like the Cashless Mediclaim facility and discounts at leading hospitals which make it an unmatched product.

You are eligible for the Health Plus International Credit Card if you are:

	Salaried	Self Employed
Minimum Age	21	21
Maximum Age	60	65
Annual Income (Rs.)	Rs. 200,000/- p.a.	Rs. 150,000/- p.a.

Our Office
HDFC General Insurance Co. Ltd.
6th Floor, Leela Business Park,
Andheri Kurla Road, Andheri(East) Mumbai 400 059.
Phone : 022-6638 3600
Fax : 022-6638 3698

Toll Free #1-800-226-226

Email : india.helpline@hdfcgi.com.

Royal Sundaram
http://www.royalsundaram.in/app/YouandFamily/PersonalAccident.asp
Health Shield Standard
Quality Health Insurance

Royal Sundaram is a joint venture between Sundaram Finance and Royal & SunAlliance and in April 2000, a letter of undertaking was signed to establish a joint venture insurance company
Royal & SunAlliance is one of the most well known and oldest insurance companies in the world, having begun its operations in 1710.

Offers a comprehensive Health Insurance package specially designed to offer complete protection to the insured and family.

You can cover your spouse, children **(above 90 days)** and dependent parents **(Up to 60 years)** from all Health worries. However renewal is accepted **upto 70 yrs**.

Age of the Primary insured person on first enrolment is to be less than 60 years.

CORPORATE OFFICE ADDRESS
Royal Sundaram Alliance Insurance Company Limited
"Sundaram Towers" 45 & 46, Whites Road, Chennai 600 014
Tel:91-44-28517387 - 90 / 91-44-42227373
Fax:91-44-28517376
Email: customer.services@in.royalsun.com
TOLL FREE No: 1800 345 8899 (MTNL / BSNL users) or 94444 48899

Star Health and Allied Insurance Company Limited
http://starhealth.in/plans/redcarpet.php

Turning sixty is a major milestone and for most people, a time to start being more careful about their health. It is a matter of concern that insurance policies are hardly available to address this critical requirement. STAR Health is proud to introduce a health insurance policy aimed specifically at senior citizens. It provides cover for anyone over the age of 60 and permits entry right up to the age of 69 with continuing cover after that. It is our way of caring for a generation that has done so much to build the country we have today.

Major Product Features

- For people aged between 60 and 69 years
- Guaranteed renewals beyond 69 years
- No pre-insurance medical test is required
- Treatment at network hospitals only
- All pre existing diseases are covered, except those for which treatment or advice was recommended by or received during the immediately preceding 12 months from the date of proposal.

Toll Free

Please call our 24 hours Customer Care Center for any queries and we would be happy to assist you.

1800-425-2255 (Toll Free from BSNL & MTNL) 044-28263300 (For Other Users)

Fax Numbers: 1800-425-5522 (Toll Free from BSNL & MTNL) 044-28260056 (For Other Users)

Email info@starhealth.in

ICICI Lombard
http://www.icicilombard.com/app/ilom-en/

ICICI Lombard General Insurance Company Limited is a 74:26 joint venture between ICICI Bank Limited and the Canada based $ 26 billion Fairfax Financial Holdings Limited.
Offers policies for Health and Accident .

Health Insurance upto 60 yrs, renewable upto 70.

Dial-A-Policy - Call us Now !
Toll Free: 1800 22 5800 (BSNL / MTNL)
Others: 022 66754472 (STD/Local Charges apply)

Contact
ICICI Bank Limited
ICICI Bank Phone Banking Centre
P. O. Box No. 20
Banjara Hills P. O.
Hyderabad 500 034, India

Toll free India: 1800-22-4848
Non toll-free number: +91-40-2312 8925

Email: insuranceonline@icicilombard.com

Extra Health Plans

Aashirwad

http://services.apollolife.com/Aashirwad/term/aashirwadpage.htm

Definition

Aashirwad is a healthcare plan from Apollo Hospitals, to provide health care service to the elderly. The service can be availed by any individual who is 21years or above.

Availability

The service is available in Apollo Hospitals at the following centers

Delhi - Indraprastha Apollo Hospitals, Sarita Vihar, Delhi-Mathura Road, New Delhi
Ph: 6925801/6825573.

Chennai - Apollo Hospitals, 21 Greams Lane, Off Greams Road, Chennai.
Ph: 8295798/8293333/8290200

Hyderabad - Apollo Hospitals, Jubilee Hills-500033.
Ph: 3607777

COST

The subscriber shall be charged an amount of Rs 7500 (USD 150 or equivalent of IRS 7500) per person per annum. This charge is liable for change at the discretion of APOLLO HEALTH STREET LIMITED from time to time. Any form of medication shall be at an extra cost, which shall be so decided by APOLLO HEALTH STREET LIMITED on a case-to-case basis. The charges once paid shall not be refunded.

Indicure

http://www.indicure.com/about_indicure.html

Indicure is a limited company in New Delhi, India founded by a group of medical and management professionals with an objective to provide customised patient care management services in India for medical tourism, health care tourism and home health care services..

We follow a personalized approach to understand a client's healthcare needs and need for support services of nursing, accommodation and transportation in India. We suggest, design and deliver healthcare services according to the client's special needs. We also lend an unbiased opportunity to compare various medical options in India with the convenience of availing skilled nursing, home healthcare services in India, travel and accommodation services under one roof.

Our customized services are specially focused towards medical tourisn in India or a family/individual needing Home healthcare services in India.

Medindia.com
http://www.medindia.net/aboutus.asp

Medindia.com (or .net) is Asia's premier health portal providing a range of services to both healthcare consumers and the medical professionals. Medindia has a net presence of seven years and was started as a social mission to provide the consumers with essential health related information in simple language. Over the years it has evolved into Asian regions most comprehensive portal in the health sector in terms of content, viewer ship, technology leadership and domain expertise.

The portal is headed by eminent doctors with a team of editors, programmers and designers. The site recommends registration to fully utilize its services that are all free. The popular areas include electronic medical records, Health Info, Calculators and Interactives. Doctors, hospital administrators and conference organizers are able to create free online homepages without technology/internet expertise. The search directories have over 200,000 entries of Doctors, Dentists, Hospitals, Medical colleges, Chemists, Surgical suppliers and Pharmaceuticals from all over India.

Medindia.com (or .net) is a privately funded company and is promoted by Frontpoint Systems a web solutions major. The content and medical expertise for the site is provided by Medindia Health Network Pvt Ltd. Part of its earnings go to promote the use of medical informatics among healthcare professionals through the offices of Medical Computer Society of India (MCSI). Medindia has so far sponsored more than three national level conferences on medical informatics and telemedicine in India.

Frontpoint Systems (www.frontpoint.com) is a C2C (Concept to Completion) Web hosting and solutions provider offering 360 Degree E-solutions. Since its inception in 1995, Frontpoint has grown into a leading web solutions provider with its offices in Chennai, Bangalore, Mumbai, Calcutta and New Jersey. It has a global presence through offices and Joint Ventures in United States.

IFFCO-TOKIO General Insurance (ITGI)
http://itgi.co.in/home.html

It is a joint venture between The Indian Farmers Fertiliser Co-operative (IFFCO) and its associates and Tokio Marine and Nichido Fire Group, the largest listed insurance group in Japan.

ITGI was incorporated on December 4, 2000 and has its head office in Gurgaon, Haryana.

IFFCO-TOKIO provides a wide variety of policies that are customized to your needs.

For your convenience, we have grouped them under three broad categories - Retail, Commercial, and Speciality. To access information on any of the policies, simply click on the link you want.
http://itgi.co.in/products.html

Call us at our
TOLL FREE 1800-345-3303/1800-103-5499;
Additional number: 0120-4082100

Others

Agriculture Insurance Company of India Limited
http://aicofindia.nic.in

Agriculture Insurance Company of India (AIC) is an exclusive organisation set up for implementing National Agricultural Insurance Scheme (NAIS) . The company will devise and implement other insurance schemes relating to Agriculture and allied subjects.

General Insurance Corporation of India (GIC)
http://gicofindia.in/en/

General > Non life > Public

They are sole Reinsurers in the country. They provide reinsurance to the Direct General Insurance Companies and receive statutory cess of 20 % on each and every policy.

Export Credit Guarantee Corporation of India Limited (ECGC)

https://www.ecgc.in

Export Credit Guarantee Corporation of India Limited, was established in the year 1957 by the Government of India to strengthen the export promotion drive by covering the risk of exporting on credit. Being essentially an export promotion organization, it functions under the administrative control of the Ministry of Commerce & Industry, Department of Commerce, Government of India. It is managed by a Board of Directors comprising representatives of the Government, Reserve Bank of India, banking, insurance and exporting community.

What does ECGC do?

- Provides a range of credit risk insurance covers to exporters against loss in export of goods and services
- Offers guarantees to banks and financial institutions to enable exporters to obtain better facilities from them
- Provides Overseas Investment Insurance to Indian companies investing in joint ventures abroad in the form of equity or loan

Insurance Regulatory and Development Authority

http://www.irdaindia.org

This is the main regulatory body for the sector.

As per the section 4 of IRDA Act' 1999, Insurance Regulatory and Development Authority (IRDA, which was constituted by an act of parliament) specify the composition of Authority

The Authority is a ten member team consisting of

(a) a Chairman;
(b) five whole-time members;
(c) four part-time members,

(all appointed by the Government of India)

Apart from the general rules and regulations, you can see the following updated Lists :

List of Insurance Brokers
List of Authorized TPA s
List of Insurance Ombudsman

Insurance Ombudsman for grievance redressal

Address and contact number of Governing Body of Insurance Council:

Secretary General
Governing Body of Insurance Council
Jeevan Seva Annexe
3rd Floor, S.V. Road,
Santacruz (W)
Mumbai - 400 054
Tel. No. : 022 - 2610 6889, 26106245
Fax No. : 022 - 26106949, 2610 6052
E-mail ID : inscoun@vsnl.net

The institution of Insurance Ombudsman was created by a Government of India Notification dated 11th November, 1998 with the purpose of quick disposal of the grievances of the insured customers and to mitigate their problems involved in redressal of those grievances.
There is no separate URL for the page. You access it via the main page.
http://www.irdaindia.org

Power of Ombudsman

Insurance Ombudsman has two types of functions to perform (1) conciliation, (2) Award making. The insurance Ombudsman is empowered to receive and consider complaints in respect of personal lines of insurance from any person who has any grievance against an insurer. The complaint may relate to any grievance against the insurer i.e. (a) any partial or total repudiation of claims by the insurance companies, (b) dispute with regard to premium paid or payable in terms of the policy, (c) dispute on the legal construction of the policy wordings in case such dispute relates to claims; (d) delay in settlement of claims and (e) non-issuance of any insurance document to customers after receipt of premium.

Ombudsman's powers are restricted to insurance contracts of value not exceeding Rs. 20 lakhs. The insurance companies are required to honour the awards passed by an Insurance Ombudsman within three months.

Territorial jurisdiction of Ombudsman

he governing body has appointed twelve Ombudsman across the country allotting them different geographical areas as their areas of jurisdiction. The Ombudsman may hold sitting at various places within their area of jurisdiction in order to expedite disposal of complaints. The offices of the twelve insurance Ombudsmans are located at (1) Bhopal, (2) Bhubaneswar, (3) Cochin, (4) Guwahati, (5) Chandigarh, (6) New Delhi, (7) Chennai, (8) Kolkata, (9) Ahmedabad, (10) Lucknow, (11) Mumbai, (12) Hyderabad. The areas of jurisdiction of each Ombudsman has been mentioned in the list of Ombudsman.

Manner of lodging complaint

The complaint by an aggrieved person has to be in writing, and addressed to the insurance Ombudsman of the jurisdiction under which the office of the insurer falls. The complaint can also be lodged through the legal heirs of the insured. Before lodging a complaint:

i) the complainant should have made a representation to the insurer named in the complaint and the insurer either should have rejected the complaint or the complainant have not received any reply within a period of one month after the concerned insurer has received his complaint or he is not satisfied with the reply of the insurer.
ii) The complaint is not made later than one year after the insurer had replied.
iii) The same complaint on the subject should not be pending with before any court, consumer forum or arbitrator.

Recommendations of the Ombudsman

When a complaint is settled through the mediation of the Ombudsman, he shall make the recommendations which he thinks fair in the circumstances of the case. Such a recommendation shall be made not later than one month and copies of the same sent to complainant and the insurance company concerned. If the complainant accepts recommendations, he will send a communication in writing within 15 days of the date of receipt accepting the settlement.

Award

The ombudsman shall pass an award within a period of three months from the receipt of the complaint. The awards are binding upon the insurance companies.

If the policy holder is not satisfied with the award of the Ombudsman he can approach other venues like Consumer Forums and Courts of law for redressal of his grievances. As per the policy-holder's protection regulations, every insurer shall inform the policy holder along with the policy document in respect of the insurance Ombudsman in whose jurisdiction his office falls for the purpose of grievances redressal arising if any subsequently.

Steady increase in number of complaints received by various Ombudsman shows that the policy-holders are reposing their confidence in the institution of Insurance Ombudsman.

Other Links

Wikipedia
http://en.wikipedia.org/wiki/Insurance_in_India

I loveindia/insurance
http://www.iloveindia.com/finance/insurance/general-insurance/health-insurance.html

Bima Deals
http://www.bimadeals.com/HealthInsurance1.php?gclid=CI6EyfScnpECFQMlewodPXMfuA

Insurance Pandit
http://www.insurancepandit.com/health/health_insurance.php
From this site

- You can opt for health insurance even after the age of 60
- You can buy Comprehensive health insurance policy that covers you, your spouse and 3 dependent children up to the age of 25 years.
- You can save up to 25 percent by comparing plans offered by different companies
- Their r Service is completely free & they are paid by insurance companies directly
- They offer Free Cash Collection in Delhi
- “You can always contact us for any insurance query, even if you haven't bought insurance policy from us”

Insurance Companies
List of Govt. sites
http://www.india.gov.in/citizen/insurance_companies.php

bestindiansites.com
http://www.bestindiansites.com/insurance/

With info and links to many insurance companies and products .

Best Guide to Buy Health Insurance
http://www.healthinsuranceindia.org/chapter_38.htm
By a broker

Bima Deals
http://www.bimadeals.com/health-insurance-india/Contents_Health_Insurance_Chart.php
View Premium Tables in Health & accidental Insurance for different Insurance Companies

Omnicap
http://www.omniplans.com/med_seniors.html
Ins. Agents

Aryan Insurance & Financial Services
Gurgaon, Haryana, India
http://finance.indiabizclub.com/profile/1937232~aryan_insurance_@and@_financial_services~gurgaon