

# General insurance companies today offer online claim submission and settlement that has reduced the time taken for approval and settlement of motor claims

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**Mumbai:** Getting your car or two-wheeler repaired after an accident can be cumbersome - so could getting the claim approved. The regular process of submitting the claim documents, to your insurance company, waiting for the inspection and getting the claim approved could take a couple of days. But with insurance companies offering online claim processing through their websites or mobile apps, the process can now be done in a few minutes.

## How online claim process works

The customer has to inform the insurer about the claim, click pictures, upload relevant videos, along with the copy of the registration certificate, driving license, etc. The assessor then uses data analytics to give an instant quote. If the customer agrees with the quoted value, the amount is instantly credited to the policyholder's account. Once repairs are completed the customer again submits photographs and videos of the repaired vehicle.

ICICI Lombard General Insurance's service, InstaSpect, offers customers the option of using the company's app to initiate a claim intimation. "The biggest advantage is that customers can do the inspection in the comfort of their home or office, in real time. All the information is available real-time and conveyed to the customer through the call that happens along with the video feed. There is transparency because the customer knows upfront what damages are covered and what are not," said Amitabh Jain, head-motor and health, underwriting and claims, ICICI Lombard. The company started the service for two-wheelers last year and for cars about four to five months back.

According to COO of Future Generali India Insurance, Easwara Narayanan, the advantages of an online claiming process include

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## HOW TO LODGE A CLAIM

The customer has to click pictures and record a video of the vehicle in broad daylight, upload them for approval of the insurer. Once the insurer is satisfied he sends the customer a notification on the same along with a link for making the payment and getting the policy issued.

**In order to get the lapsed policy renewed through the mobile self-inspection service, insurers have put forth a few rules like:**

- 1 The camera should have a resolution of 3MP or more.
- 2 The video must be shot at one go without any editing, this allows the insurer in preventing a fraud.
- 3 The video should be shot in daylight and in a particular sequence, like starting from the left of the driver side.
- 4 It should include the vehicle's engine and chassis number.
- 5 If the video is blurred, you need to re-shoot.
- 6 The video can be created only through the app.
- 7 If the video quality is found acceptable, the insurer will inform about the same to the customer.

faster turnaround time, instant documentation, no waiting for surveyors' approval to go ahead with repair (in case of a motor insurance claim) and no long wait for claim payment. Future Generali's video-based motor claim settlement is called i-ViSS.

Bajaj Allianz General Insurance's mobile-based motor insurance claims settlement service for private car owners, known as Motor On The Spot (MOTS), empowers customers to file claims, self-inspect their vehicles and receive the claim amount in their account in 30 minutes after submitting all necessary documents via company's mobile app - Insurance Wallet (available on both iOS and Android), said Sanjay Saxena, head-motor claims and underwriting.

According to Devendra Rane, founder and CTO - Coverfox.com, self-assessment claims, have far sur-

passed in speedy processing and payouts of claims. "Claims processing and disbursement, which used to take days, have now been reduced to just 30 minutes to a few hours," he said.

## Conditions to keep in mind

Online claims are not possible if the amount is very high. Future Generali and ICICI Lombard allow it for claims of up to Rs 50,000, while in case of Bajaj Allianz and Liberty General Insurance the limit is Rs 20,000. Most insurance companies do not allow online claims for complex and high-value claims.

"Online claims are allowed only for low value and simple claims like wind-shield damages, mirrors and external body damages like (bumper, fender/side panel, doors)," said Roopam Asthana, CEO and whole time director of Liberty General Insurance.

## SPEEDY RESOLUTION

- In the online claim process, customers can instantly submit required documents by uploading scanned documents or taking document images; while in a regular process one has to send physical document copies
- **Post document submission, in the regular process one has to wait for the vehicle inspection by an appointed surveyor, whereas in online process, customers can self-inspect their vehicles**

Damages that are internal in nature, or not visible through the video feed, such as underbody damage or damages inside the engine or condenser would require a

physical visit, said Jain.

The customer should have a smartphone and good data network of 4G or 3G so that video streaming can be done without interruption. "It is advisable to do the video streaming in daylight for more clarity," said Narayanan.

One must also take care that the accident details and vehicle details such as date, time, location, the narration of accident, vehicle registration number and the registered mobile number are filled in correctly.

"Customers should provide driver details such as name, relation (in case driver is other than the owner), license number, license expiry date, issuing RTO and Driver's mobile number. Keep the policy details handy at all times and provide the accurate bank account and NEFT details for cash reimbursement," said Saxena.

