

Liberty General Insurance Collaborates with NIA to Empower its Claims Team to Manage EV Claims Effectively

Jointly Designed an Industry First Certification Course on Electric Vehicles

Mumbai, January 20, 2022: Liberty General Insurance, one of the fastest growing General Insurance companies in India recently partnered with the National Insurance Academy (NIA), an institution of global eminence in the field of insurance education, learning and research to design an Industry first and innovative certification course on Electric Vehicles (EVs) for Liberty's Claims Team.

In the present market scenario, electric vehicle segment is starting to find its feet and is expected to capture a considerable market share in the private vehicle segment. Consequently, the surge in demand for the electric vehicles will be followed by motor insurance for the same. It is thus imperative to have an in-depth knowledge of the new segment to offer better claim service to the Insurance buyers.

Considering the changing market trends, Liberty General Insurance is facilitating this training for its claims team to provide deeper knowledge of electric vehicle components, impact on vehicles in case of an accident, loss due to natural events and precautions to be followed during repair of the vehicle so that Claims can be managed efficiently considering the very different mechanical structure/components of EVs vis-à-vis the traditional IC Engine vehicles. The course will cover topics such as Anatomy of Electric Vehicles – Private Cars, Commercial Vehicles, Two Wheelers; The present & future of EVs in India, Understanding EVs from Claims perspective. The program will provide attendees with considerable edge in the market in terms of knowledge and claims operations. The first batch has just commenced training, which is being conducted by highly qualified NIA faculties with rich experience in training the leading insurance companies in India.

This exclusive collaboration with NIA, will help our claim's team in understanding the future challenges involved while processing claims related to different part assemblies including Battery Packs, Battery cells, repairability of damages due to likely perils such as Flood/Inundation, Fire, Impact damage etc, and its impact related to EVs. This training is yet another step to empower Liberty's robust claims team which continues to deliver superior claim services to its customers, network workshops, OEM partners & intermediaries. Remarkably, with the recent introduction of Liberty 365, a one of its kind customer focused initiative in India, Liberty continues to seamlessly process its policyholders' claims 365 days a year including weekends and public holidays too.

Speaking on the occasion, **Mr. Roopam Asthana, CEO & Whole-Time Director, Liberty General Insurance** said, *"At Liberty General Insurance, our focus has always been on providing efficient insurance solutions to our customers. Insurance claim is the 'moment of truth' that provides insurers the opportunity to demonstrate its commitment to providing superior customer experience. Through trainings such as these we want to ensure that Liberty's Claims Team is well equipped with advanced knowledge of EVs so as to settle EV Claims efficiently."*

Speaking on the development, **Mr. G Srinivasan, Director, National Insurance Academy** said, *"Electric vehicles are the future of automobile industry in India in view of its positive environmental impact. It was indeed a pioneering step by Liberty General insurance to build expertise in their team by designing an innovative certification course in collaboration with National Insurance Academy. This would ensure that Liberty General insurance team has the competency to provide a meaningful coverage and efficient claims service for electric vehicles."*



Industry experts believe that as consumer become more aware about the advantages of Electric Vehicles, the demand for electric vehicles may see a considerable growth in the coming years. In the last few years, EVs have emerged as the bellwether for the clean energy initiative because of the low or zero emissions and quickly established themselves as a vital part of the OEM (original equipment manufacturer) business strategies. Currently, such vehicles come at a slightly premium price compared to regular fuel-run vehicles. However, electric vehicles offer their own set of advantages including lower operational cost, minimal pollution, and savings on fuel prices.

About Liberty General Insurance

Liberty General Insurance Ltd. (LGI) is a joint venture between Liberty Citystate holdings PTE Ltd—a group company of Liberty Mutual Insurance Group, a diversified global insurer with over 900 offices across the world, headquartered in the U.S. —Enam Securities, and Diamond Dealtrade. LGI commenced operations in 2013 with the aim of providing comprehensive retail, commercial and industrial insurance solutions. The company has an employee strength of 1100+ with presence across 100+ locations in 28 states. Its partner network consists of about 5100+ hospitals and more than 4300 auto service centres. The company offers health and personal accident insurance, car **and** two-wheeler insurance, employee compensation insurance, commercial insurance, fire and engineering insurance, marine insurance and other miscellaneous insurance products in India.

About National Insurance Academy

National Insurance Academy (NIA) is a premier organization in India with a vision to be a global institution of excellence in learning and research in insurance, pension and allied areas. Its close association with the Insurance industry provides the 'real life' reference to its training, education, research and consultancy activities and therefore it is devoted to equip the insurance industry with the best of talent. The Academy was established in 1980 jointly by the Ministry of Finance, Government of India, Life Insurance Corporation of India, General Insurance Corporation of India and four Public Sector Insurance Companies and it is now an internationally acclaimed institution imparting insurance and management education to the senior executives of the Insurance Industry in India and other Afro-Asian countries from more than 200 companies. Over 6500 senior level officials attend Management Development Training Programmes at NIA in various functional areas of Life and Non-Life Insurance every year.

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