

Chola MS to expand network in state

Pune: Cholamandalam MS General Insurance Company Limited (Chola MS), has drawn up ambitious plans for Maharashtra as it intends to expand network in the state and raise the level of turnover from Maharashtra to Rs 100 crore.

Chola MS managing director S S Gopala Rathnam told media persons on Monday that Maharashtra is an important market for the company and about 15

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per cent of its business will come from the state. It has set up in Pune a separate office for Maharashtra (excluding Mumbai) which will oversee its 12 branches, he added.

The company is also planning to expand its network and of the 25 branches it plans to

open in 2011-12 four will be in Maharashtra. "Maharashtra accounts for 35 per cent of general insurance business in the country. We are currently doing Rs 55 crore worth of business in the state and want to increase it to Rs 100 crore," he said.

Chola MS is a joint venture between the Chennai headquartered Murugappa Group and Mitsui Sumitomo Insurance Group of Japan. In addition to commercial insurance, Chola MS will focus more on motor and health insurance in Maharashtra. TNN