

Chola MS aims for 35% premium growth in MP

- To achieve Rs.100 cr GWP in the state
- Health insurance for over 75000 families
- Settles 542 claims in Mega Lok adalat

Indore, December 11, 2014: Cholamandalam MS General Insurance Company Limited (Chola MS), a joint venture of the Murugappa Group and Mitsui Sumitomo Insurance Company Ltd., the second largest Insurance group in Japan, today announced their ambitious plans for the state of Madhya Pradesh. Speaking on the occasion Mr. S S Gopalarathnam Managing Director, Chola MS said **“Madhya Pradesh is an integral part of our growth strategy. We aim to achieve a GWP of Rs.100 crs in 2014-15 in the state. We plan to grow our business by 35% over last year. This is largely due to our distribution scale up and our good claims settlement record.”**

The company has 4 branch offices in the state and is represented by 550 Agents including 200 Automotive Dealers across 51 districts of the state. The Company also distributes its products and services across 600 branches of bancassurance partners.

The Company is actively trying to grow its Health portfolio in the state. The company covers 64,000 rural families in the state through its Chola Arogya Bima insurance policy. The Company also has a strong customer base for Retail Health Insurance products in the state.

Mr. Gopalarathnam informed that Chola MS has recently participated in the Mega Lok Adalat organised in M.P where 542 Third Party Motor Claims were settled through compromise on a fast-track basis. This is an achievement in line with the Company’s business philosophy that helps in quick settlement of Third Party Claims.

Speaking on the future plans for M.P, Mr. Gopalarathnam said **“We will continue to offer convenience to our customers and intermediaries through technology adoption and hassle free processes. We also plan to launch new products in health and motor lines of business.”**

Chola MS General Insurance Company has achieved a Gross Written Premium (GWP) of Rs. 1,250 crores as on 30th November 2014. Chola MS aims to achieve a GWP of Rs.2100 crores for the FY 2014-15. The company achieved a GWP of Rs. 1855 crores in 2013-14. The company has 108 branches and over 5000 agents across the country.

Chola MS offers a rich portfolio of insurance products and services for both retail and commercial segments. The wide range of products offered by Chola MS includes



Accident and Health, Marine, Casualty lines, Property and Engineering besides Motor, Travel and Rural segments.

About Cholamandalam MS General Insurance Company Limited (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. 1855 crores in 2013-14. The company has 108 branches and over 9000 agents across the country.

The company champions a brand philosophy of T3 - Trust, Transparency and Technology. Chola MS has recently been awarded as the best insurance company across Asia for “Health Insurer Claims Team for the year 2013” at the Claims Asia Awards 2013 held at Hongkong. Amongst various awards and accolades; noteworthy amongst them is “Innovation Leader Award 2012” by Fintelekt. The company also received 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 company has been awarded “Financial Insights Innovation Award” for innovation in mobile enablement - Claims Survey Process in the recently concluded Asian Insurance Congress held at Singapore.

Visit www.cholainsurance.com for more information about the company and its products.

About Murugappa Group

Founded in 1900, the INR 243 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including ten listed Companies 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., Sabero Organics Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears 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

About Mitsui Sumitomo Insurance Company Limited (MSI):

Mitsui Sumitomo Insurance Company Limited is part of MS&AD Insurance Group Holding Inc, the largest Insurance group in Japan, with NPW of US\$28 billion (INR 1,684 billion) and net income US\$889million(INR 53 billion) at FY2012-2013. The company has wide international network of 878 facilities spanning 39 countries and regions, centred on the fast-growing Asian region. MS&AD Insurance Group Holdings, Inc was awarded the "General Insurance Company of the Year" award in 2011 at the 15th Asia Insurance Industry Award. MSI was awarded the "1st Prize of the Prime Minister's Insurance Award 2011 in Thailand.

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