

**FOR IMMEDIATE RELEASE**

## **CHOLAMANDALAM MS LAUNCHES 'POLICY TRACKER SYSTEM'**

*New Policy Tracker System promises to increase transparency and reduce policy issuance turnaround time.*

**Chennai, 4th June, 2010:** Cholamandalam MS General Insurance Company Limited (Chola MS), a joint venture between Murugappa Group and Mitsui Sumitomo Insurance of Japan, today launched '**Policy Tracker System**' for all its intermediaries, bancassurance partners and employees across its 113 branches. This initiative is an attempt to increase transparency and eventually reduce policy issuance turnaround time for its policies across all retail lines of business.

Commissioning the new PTS, **Mr. S.S Gopalarathnam, Managing Director, Chola MS**, said "With the launch of new PTS, Chola MS has crossed another milestone on its journey to customer centricity enabled by technology. It aims to offer transparency to our agents, intermediaries and bancassurance partners across the country about the status of their proposal in the policy issuance process chain. This will eventually result in reduction in our policy issuance turnaround time."

Policy Tracker System is an e-tracker enabling the intermediaries to track the status of each of their proposals/ renewals on the internet. This is a real time system and can be accessed any-time, any-where with secured password controls.

Apart from tracking the status of the proposal in the entire process-chain, the system also enables the intermediaries to view the reasons for which the process is kept pending, thus avoiding communication delays. This will help the intermediaries to

close such requirements pro-actively and thus reduce the turn-around-time for issuance of policies. This will be a definitive feature which will help the intermediaries to serve their customers well and enhance the customer life time experience.

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### **About Cholamandalam MS General Insurance Company (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. 785 crores in 2009-10. The company has 113 branches and over 7500 agents across the country. Visit [www.cholainsurance.com](http://www.cholainsurance.com) for more information about the company and its products.

### **About the Murugappa Group**

Founded in 1900, the Rs. 13617 Crores (USD 3.03 billion) Murugappa Group is one of India's leading business conglomerates. The Group has 29 companies under its umbrella, of which seven are listed and actively traded in NSE & BSE. Headquartered in Chennai, the major companies of the Group include Carborundum Universal, Cholamandalam Investment & Finance Company Ltd, Cholamandalam MS General Insurance Company Ltd, Coromandel International Ltd, Coromandel Engineering Company Ltd, EID Parry (India) Ltd, Parry Agro Industries Ltd, Tube Investments of India Ltd and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Construction, Bio-products and Nutraceuticals, the Group has forged strong joint venture alliances with leading international companies like Mitsui Sumitomo, Foskor, Cargill and Groupe Chimique Tunisien. The Group has a wide geographical presence panning 13 states in India and 5 continents across the Globe.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Gromor and Paramfos are from the Murugappa stable.

The organization fosters an environment of professionalism and has a workforce of over 32,000 employees.

Visit [www.murugappa.com](http://www.murugappa.com) for more details

### **About Mitsui Sumitomo Insurance Company (MSI)**

Mitsui Sumitomo is the second largest Insurance Group in Japan, with a Net Written Premium (NWP) of 12.39 billion USD in 2008. The Company has 729 sales bases, 257 claims handling offices and about 59000 agents throughout Japan. MS also offers its services globally with 63 sales bases in 38 countries and regions overseas. Mitsui Sumitomo Insurance Co. Ltd. was awarded the "General Insurance Company of the Year" Award in 2005 at the 9th Asia Insurance Industry Award ceremony held in Singapore. This has been awarded to MSI for being the most active non-life insurance company and for reaching the top of the foreign non-life insurers in the region.

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