

Bajaj Allianz Life Achieves 99.29% Claim Settlement Ratio in FY 2024-25, Underlining its Customer First Promise

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LIFE GOALS. DONE.

Bajaj Allianz Life Insurance, one of India's leading private life insurers, achieved an individual death Claim Settlement Ratio (CSR) of 99.29% in FY 2024-25. During the year, the Company settled 13,994 individual life insurance claims, disbursing ₹¹ 862.79 crores in claim payouts. This milestone underscores Bajaj Allianz Life's continued commitment to being there for its customers' families when it matters the most. By ensuring a swift, transparent, and reassuring claims experience, the Company helps policyholders' Life Goals stay on track-even in the most difficult times.



Bajaj Allianz Life Achieves 99.29% Claim Settlement Ratio in FY 2024-25

Bajaj Allianz Life continues to strengthen its claims process to make it more transparent, faster, and easier to navigate. It regularly educates customers on the importance of accurate disclosures, updating nominee details and contact information, all of which help speed up claim processing. The Company settled 96%¹ of eligible non-investigative claims within one day of being notified. With strong digital platforms and simplified processes, customers can submit and track claims easily across multiple channels, ensuring a seamless experience.

Commenting on the achievement, **Tarun Chugh, MD & CEO, Bajaj Allianz Life Insurance**, said, *"At Bajaj Allianz Life, our Customer First Promise drives every decision we make, and a consistently rising Claim Settlement Ratio of over 99% for the last four years is a testament to that commitment. Claim settlement is when our customers need us the most and it is the ultimate moment of truth for us. We remain committed to raising the bar even further. By continuously strengthening our internal processes, leveraging new-age technologies, and driving innovation, we aim to be the trusted partner in helping our customers achieve their Life Goals."*

Other key indicators of a life insurer's strength include

parameters like the Solvency Ratio and Assets Under Management. For Bajaj Allianz Life, these stood at 359% and ₹1.23 lakh crore, respectively, as of 31st March 2025. The Company has also retained its highest issuer rating of AAA (Stable) from CARE Ratings for three consecutive years, reflecting their opinion on its strong creditworthiness and consistent claims performance. Recently, the Company declared its highest-ever PAR Bonus of ₹1,833 crore for over 11 lakh eligible policyholders.

About Bajaj Allianz Life Insurance

Bajaj Allianz Life Insurance is one of India's leading and fastest growing private life insurers. The Company is a partnership between two powerful and successful entities in their own right – Bajaj Finserv Limited, one of India's most diversified non-banking financial institutions and Allianz SE, one of the world's leading asset manager and insurer. The Company commenced its journey in 2001, and today delivers its promise of Life Goals. DONE. through innovative value-packed insurance products that are backed by a robust tech and digital ecosystem. Bajaj Allianz Life Insurance continues its journey of transformation through its products and tech-enabled state-of-the-art services to enhance customer delight.

Bajaj Allianz Life now serves over 3.78 crore* individual and group customers. The Company has a large distribution network of 596 branches* 1,57,841 agents*, 410 institutional partners, including 34 bank partners across India and its proprietary sales channels (online and offline). Bajaj Allianz Life Insurance manages Assets Under Management to the tune of over Rs. 1,26,434 crores*. It has an Individual Claim Settlement Ratio of 99.29% and a strong Solvency Ratio of 359% (**as on 31st March, 2025**).

¹96% of non – investigative claims notified were processed within one day in FY'25. 1 day is counted from date of intimation of claim before 3 PM on a working day (excluding

Non-NAV days for ULIP) at Bajaj Allianz Life offices.

*As on 30th April, 2025

