INTERNSHIP REPORT

ADITYA BIRLA HEALTH INSURANCE Co. LIMITED (ABHICL)

Introduction

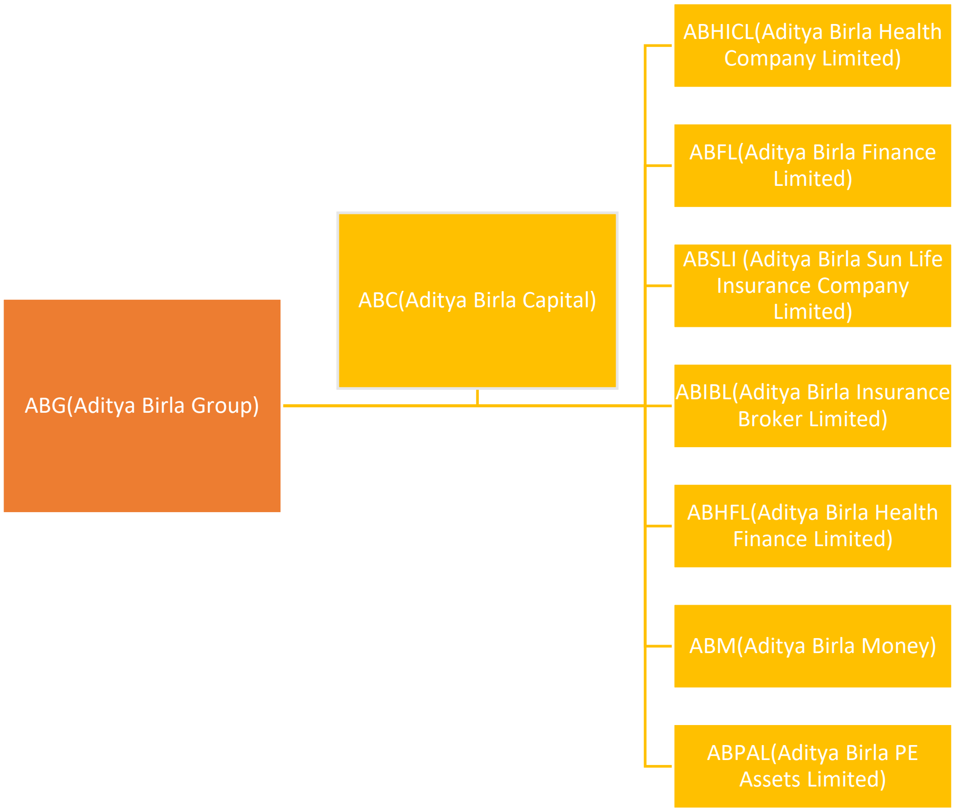
Aditya Birla Health Insurance Co. Restricted (ABHICL), a piece of Aditya Birla Capital Ltd. (ABCL), is a joint endeavour between Aditya Birla Group and MMI Holdings of South Africa. ABHICL was consolidated in 2015 wherein Aditya Birla Capital Limited (ABCL) and Momentum Metropolitan Strategic Investments (Pty) Limited (Formerly known as MMI Strategic Investments (Pty) Ltd.) hold 51% and 49% offers separately. ABHICL started its tasks in October 2016 and is participated occupied with medical coverage. Organization's ongoing item portfolio incorporates novel contributions including persistent consideration and boosted health.

It was pleasure to do internship within ABHICL and feel immensely blessed that will be working with such a great group. It was my first ever experience to work in corporate sector and I think I got the opportunity to work with one of the best organizations. I learned lot of thinks specially the functioning and organizational structure. What inspired me most is the friendly atmosphere and approachability in the company. As they say ABHICL is just 5 years old company and we are still developing and moving ahead, same I wish for myself as I got associated with the company.

Objectives of Internship

- To understand about the insurance industry and work culture of corporate sector.
- To learn the about the different departments and functioning of Aditya Birla Health Insurance.
- To understand and build knowledge of underwriting, claims, health management, grievance.

Organizational Profile



Aditya Birla Health Insurance Co. Limited

Company size: 1,001-5000 employees

Headquarters: MBC Park Thane west, Maharashtra

CEO: Mayank Bathwal

CFO: Amit Jain

As on H1 FY22 end, ABHICL recorded a gross composed premium (GWP) of Rs.764 Crore and covered more than 16.2 Mn lives. ABHICL has cross country dispersion presence in over 2800+ urban communities through branches and accomplice workplaces, 11 bancassurance accomplices and over 51,120+ direct selling specialists. ABHICL has scaled and broadened carefully empowered dissemination through 40%+ organization development with 175 branch areas, bancassurance accessible through 16,000+ branches, and 39+ advanced accomplices covering 6 Mn. + survives 50+ logical byte-sized items.

The Key Features of Aditya Birla Health Insurance:

To get a more insight into the company's performance, look at the below ley features that will help you to analyse the company based in its performance:

Network Hospitals: The company has a tie up with a wide range of more than 10,551 hospitals. These hospitals allow the policyholder to avail cashless facility at the time of medical emergency

Solvency Ratio: Solvency Ratio helps the prospective policyholder assess the ability of a company to meet its financial obligations. As of now, IRDAI mandates maintaining a healthy solvency ratio of 1.50 for every insurer. Aditya Birla Health Insurance has a Solvency Ratio of 1,95 as per the IRDAI Annual Report 2020-21.

Claim Support: Claim support of the company helps you analyse the claims settling ability of the company. As per the IRDAI Annual Report of 2020-21, the Claim support of Aditya Birla Health Insurance is 99.73

Annual Premium: As per the Annual Report of IRDAI 2020-21, The Annual premium of Aditya Birla Capital Health Insurance is 1,300.64 Cr.

PAN India Presence: With a presence in more than 2300+ cities, Aditya Birla Health Insurance company ensures that the policyholder can directly visit their nearest branch office for any of their policy-related or claim related queries.

Aditya Birla Health Insurance give following benefits over other health insurance companies in India:

- Offers Active Health Management Programs: Aditya Birla Health Insurance company looks after the overall health of the person, which includes an active health management program that takes care of all lab tests, doctor consultations, and appointments.
- Rewards & Health Returns: Policyholders who maintain a healthy lifestyle are rewarded for the same. One can get further information from the company's official website if you wish to learn more about this provision.
- Dedicates customer support: Aditya Birla Mediclaim policy offers a team of experts that are always available to sort out any insurance related queries.

- Wide Range of Network Hospitals: With over 10051+ network hospitals, Aditya Birla Health Insurance company ensures to offer you a stress-free cashless facility.
- Chronic Management Program: Aditya Birla Medical Insurance offers a specific programme to help people with four major chronic illnesses asthma, high blood pressure, high cholesterol, and diabetes. The program helps the people to manage their costs of life. One can also avail cashless coverage for OPD charges, such as medicines, diagnostic tests, and doctor consultations, from the first day.
- Tax Benefits: The cost of premium paid against the Aditya Birla Health Insurance policy helps you to avail tax benefits under the section 80D of the Income Tax Act.

Services Provided by Organization

Aditya Birla Health Insurance offers a wide assortment of health care coverage designs that offer you and your family full clinical cost inclusion in the event of any ailment, disorder, illness, or mishap. You can appreciate different wellbeing administrations under Aditya Birla Health Insurance, for example, credit only therapy, cover for emergency vehicle charges, AYUSH therapies, pre-hospitalization and post-hospitalization costs, serious consideration, and health projects to assist you with monitoring your wellbeing. Perhaps of the most appealing component presented under Aditya Birla Health Insurance plans is wellbeing and prizes. These assist you with monitoring your wellbeing and push you towards a superior wellbeing to accomplish targets and consequently get further advantages.

Type of Health Plan offered by ABHICL:

- Active Health Platinum
- Active Assure Diamond
- Active Assure Diamond + Super health plus top up
- Active Care
- Active Secure
- Global Health Secure
- Group Products
- Corona Kavach

Philosophy behind the products can be sum up as:

- Rewarding healthy behaviour with incentives that make efforts worthwhile.
- Protecting health needs with dignity.
- Safeguarding health by guiding customers to manage chronic lifestyle conditions better.
- Providing easy access to a holistic health through digitized process which will be personalized, efficient and cost-effective.

Key Activities/ Projects Undertaken Other than Dissertation

- Comparing of Medical examination scripts used by different partners.
- Studying about different products along with their proposal forms and guidelines.
- Involve in the discussions and meeting of project about In-house Tele-MER and gave requirements details to processing team about the same.
- Correction of scripts for different partners and in-house Tele-MER.
- Connecting with all the three TPA partners regarding improvement of communication with customers.
- Policy Bazaar report formation and maintaining the MIS (Management information system) of the same.

Key Learnings from Internship

- During my internship I have learned about the work culture of corporate life. Also, I have learnt about the Insurance industry.
- I have learned about the different departments of insurance and there functioning.
- I have learned about the organizational profile, its values and mission and vision.
- I have learned about the terms like loading percentage, cashless, reimbursement, grievance, branch operations, investigation, floater, multi-individual, provider, counteroffer, etc.
- I have also learned about the documentation procedure of the reports and learnt to prepare official presentations.
- I have learned how the Standard operating procedure SOPs are draft and discussed before approval.