

# **INTERNSHIP REPORT**

## **INTRODUCTION**

I, Ms Siddhi Rajendra Shasane joined Future Generali Health Insurance through 7-March-2022 to 22-June-2022, for internship, as part of my ongoing course of MBA in Hospital and Health Management in IIHMR University, Jaipur. This gave me an opportunity to witness the real time working in a insurance company and the managerial issues that arise on a daily basis. I was able to learn through observation and under the guidance of my mentor. This helped me better understand the theory that I learnt through my course. The internship helped in understand how to work as a part of a team and be a valuable asset to the organization.

In addition to the work assigned to me on a regular basis, I also conducted a study and collected data for the purpose of dissertation. Under the guidance of both my faculty and organization mentor, I chose the topic of utilisation trends of Future Generali Health's Preferred Provider Network and completed my dissertation on the same. This internship provided me a rich learning experience and helped in development of valuable skills.

## **OBJECTIVES OF THE INTERNSHIP**

I had multiple objectives upon starting this internship.

- The primary objective of this internship was to understand the basic functioning and the systems in insurance company.
- This included the overall working as well as learning the functions of different departments of the insurance company.
- The aim was also to understand how different departments coordinate with each other in a systematic manner for the smooth functioning of the entire organization.
- I also got an opportunity to learn about ISO audit done by IRDAI .
- Another objective was to apply the principles of research in a practical setting, to conduct a study/dissertation.
- This gave me an opportunity to understand sampling and data collection techniques, the different types of study design, data analysis and its visual representation.

## ORGANISATION PROFILE

Future Generali India Insurance Company Limited is a joint venture between Future Group – the game changers in Retail Trade in India and Generali – a 187 years old global insurance group featuring among the world's 60 largest companies\*. The company was incorporated in September 2007 with the objective of providing retail, commercial, personal and rural insurance solutions to individuals and corporates to help to mitigate risk

Future Generali India has been serving the customers by leveraging upon its global Insurance expertise in diverse classes of products of Generali Group and the Indian retail game changers Future Group. Having firmly established its credentials in this segment and effectively leveraging on the skill set of both its JV partners, Future Generali India has evolved to become a Total Insurance Solutions Company.

## SERVICES PROVIDED BY THE ORGANISATION

- **Underwriting-** underwriting department evaluates and analyze the risks involved in insuring people and assets. Insurance underwriters establish pricing for accepted insurable risks.
- **Claim:** - A health insurance claim is a request that a health insurance policyholder submits to the Insurance Company in order to obtain the services that are covered in their health insurance policy.  
**Provider network** – this department is mainly involved with empanelment of hospitals, diagnostic centres and investigators under network.
- **Enrolment-** this department handles the endorsement process, all the addition and deletion of member data, issuance of health ID card.
- **Customer service** – this department handles all the customer calls, queries, requests and complaints and resolve them.

## KEY ACTIVITIES/PROJECTS UNDERTAKEN OTHER THAN DISSERTATION

I undertook the following activities other than dissertation during the internship period

- Understandin SOP's of Group Health underwriting
- Working on various Group Health Medical Policies
- Participating in monthly review meeting
- Released 42 Quotes in month of May
- Released 63 quotes in Month of June
- Miscellaneous activities
  - Other activities such as conducting trainings, writing and circulating minutes of the meeting, interacting with corporate sales, making presentations for monthly review meetings

## KEY LEARNING FROM INTERNSHIP

The internship provided a rich atmosphere for overall learning and development. The learnings were as follows:

- I got an opportunity to understand the process of group health underwriting. How the process of quotation is done. From Branch till issuing of policy
- My learning also increased in excel and data analysis and visual representation using the same. I was able to understand the practical implications of Pivot Table and Chart and various other excel formulas.
- By conducting data analysis in real-life situations, I was able to draw insights from the same.
- Further, I understood how to use such insights to put forth practical recommendations.
- This internship helped in my overall personality development. This included improvement in both soft skills and hard skills.

- I was able to understand the systems that work in insurance company and processes and policies that are followed.
- I also developed problem-solving skills and an understanding on how to tackle interpersonal relationships in the hospital.
- It gave me a high-level view regarding the workings of different departments like Group health, retail health, reimbursement, cashless, customer experience.
- I also got an opportunity to apply my learning from my course in practical situations.
- This helped me understand the type of outcomes that can be expected and how theoretical methods can be modified to fit the practical situation to achieve better results.

Overall, I had a comprehensive learning experience at Future Generali Health Insurance.