

**A  
PROJECT REPORT  
ON**

**“AN ANALYSIS OF VARIOUS GENERAL INSURANCE PRODUCTS  
OF RELIANCES GENERAL INSURANCE COMPANY ”**

Submitted to

**G.S. COLLEGE OF COMMERCE AND ECONOMICS  
(AUTONOMOUS), NAGPUR**

Affiliated to

**RASHTRASANT TUKDOJI MAHARAJ UNIVERSITY, NAGPUR**

In partial fulfillment for the award of the degree of

**Bachelor of Business Administration**

Submitted by

**APARNA .P. CHOUKEY**

Under the Guidance of

**Dr. AFSAR SHEIKH**

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**G.S. College of Commerce and Economics (Autonomous),  
Nagpur**

**Academic year 2023-24**



**G.S. College of Commerce and Economics (Autonomous),**  
**Nagpur**



**Academic year 2023-24**

**CERTIFICATE**

This is to certify that Aparna . P. Choukey has submitted the project report titled “**An Analysis Of Various General Insurance Products Of Reliance General Insurance Company**”, towards partial fulfillment of the **BACHELOR OF BUSINESS ADMINISTRATION** degree examination. This has not been submitted for any other examination and does not form part of any other course undergone by the candidate.

It is further certified that she has ingeniously completed her project as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur.

**Dr. AFSAR SHEIKH**

**(Project Guide)**

**DR. AFSAR SHEIKH**

**(Co-Ordinator)**

**Place :Nagpur**

**Date:**

**G.S. College of Commerce and Economics (Autonomous),**  
**Nagpur**

**Academic year 2023-24**



**DECLARATION**

I here-by declare that the project with title “**AN ANALYSIS OF VARIOUS GENERAL INSURANCE PRODUCTS OF RELIANCES GENERAL INSURANCE COMPANY**”, has been completed by me in partial fulfilment of ‘**BACHELOR OF BUSINESS ADMINISTRATION**’ degree examination as prescribed by Rashtrasant Tukadoji Maharaj Nagpur University, Nagpur and this has not been submitted for any other examination and does not form the part of any other course undertaken by me.

**Place: Nagpur**

**APARN . P. CHOUKEY**

**Date:**

**G.S. College of Commerce and Economics (Autonomous),**  
**Nagpur**



**Academic year 2023-24**

**ACKNOWLEDGEMENT**

With immense pride and sense of gratitude, I take this golden opportunity to express my sincere regards to Dr. Praveen Mustoor , Principal , G.S. College of Commerce & Economics, Nagpur.

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I will fail in my duty if I do not thank the Non- Teaching staff of the college of the college for their co-operation .

I would like to thank all those who helped me in making this project report complete and successful.

**Place: Nagpur**

**APARNA . P. CHOUKEY**

**Date:**

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**CHAPTER 1:-**  
**INTRODUCTION**

## **Introduction**

### **What is Insurance**

Insurance is essentially a contractual agreement between an individual, known as the policyholder, and an insurance company. In this agreement, the policyholder receives financial protection or reimbursement against potential losses in exchange for paying premiums. The insurance company pools the risks of its clients to make these payments more affordable.

The purpose of insurance is to provide protection against financial losses, whether minor or major, that may occur due to damage to the insured person or their property, or due to liability for damage or injury to a third party. It is a legal contract wherein the insurer promises to compensate for financial losses resulting from specified contingencies, in return for the premiums paid by the insured individual.

In simple terms, insurance is a way to transfer risk from the insured person to the insurance company. The insured person pays a premium to the insurer in exchange for financial protection against unforeseen events. Insurance covers a wide range of risks, from life insurance to insurance for personal belongings such as mobile phones. Ultimately, insurance helps protect what is important to individuals.

Insurance plays a crucial role in safeguarding individuals and their loved ones from mishaps. There are various types of insurance available to cater to different needs. The insured receives an insurance policy, which outlines the conditions under which the insurer will compensate them or their designated beneficiary. The amount charged by the insurer for coverage is known as the premium. When the insured experiences a covered loss, they can submit a claim to the insurer for processing by a claims adjuster. Insurers may also mitigate their risks by purchasing reinsurance from another insurance company.

Insurance is a very significant part of our lives. It is what guards us, secures us, and even our

loved ones from any sort of mishap. There are many sorts of insurances available out there. And you can get many for yourself, as per your need, as well.

The insured receives a contract, called the insurance policy, which details the conditions and circumstances under which the insurer will compensate the insured, or their designated beneficiary or assignee. The amount of money charged by the insurer to the policyholder for the coverage set forth in the insurance policy is called the premium. If the insured experiences a loss which is potentially covered by the insurance policy, the insurer submits a claim to the insurer for processing by a claims adjuster. A mandatory out-of-pocket expense required by an insurance policy before an insurer will pay a claim is called a deductible.

### **How does insurance work?**

Insurance operates on the principle of 'risk pooling.' When you purchase an insurance policy, you agree to pay regular premiums for a specified period and coverage. The insurance company, in turn, collects premiums from all policyholders to create a pool of funds to cover losses from insured events. If an insured event occurs and a claim is made, the insurer compensates for the losses using the pooled premiums. If no claim is made during the policy period, no benefits are paid.

Modern insurance products often include a savings component. This means that a portion of your premiums goes towards building a cash value within the policy. This cash value can be accessed in the future, either as a loan or as a surrender value if you decide to terminate the policy early. This savings element adds a financial planning aspect to insurance, allowing policyholders to accumulate wealth over time while also providing protection against unforeseen events.

Additionally, insurance companies offer a variety of products tailored to meet different needs. These can include life insurance, health insurance, property insurance, and more. Each type of



insurance has its own set of benefits and coverage options, allowing individuals to choose the policy that best suits their circumstances.

### **Types of insurance**

- Life insurance
- Non-life insurance (General insurance)

### **Life Insurance**

Life insurance is an agreement between an individual (the policyholder) and an insurance company. It ensures that upon the policyholder's death, a predetermined sum of money is paid to the designated beneficiaries. This benefit is provided in exchange for the payment of premiums by the policyholder during their lifetime.

The terms of a life insurance policy necessitate that the policyholder pays premiums either as a single lump sum or on a regular basis. This ensures that the policy remains valid and that the beneficiaries will receive the death benefit upon the insured's passing.

There are two main types of life insurance policies: term life and permanent life. Term life insurance covers a specific period and expires after a set number of years, while permanent life insurance remains active until the insured person's death, the discontinuation of premium payments, or the surrender of the policy.

### **Types of Life Insurance**

#### **1. Term Life Insurance Plan:**

This life insurance plan offers monetary compensation to the beneficiary only if the policyholder meets with an untimely demise during the policy period. If the insured survives until the policy end date, the coverage ceases. There may be variants, such as term plans with return of premium, where the premium amount is returned upon maturity of policy.

This plan does not feature any investment component or maturity benefit. Therefore, it is the cheapest form of life insurance.

## **2. Whole Life Insurance Plan:**

This kind of insurance plan ensures coverage for a lifetime, provided the policy is in force. Apart from providing a death benefit, a whole life insurance policy also contains a savings component. The cash value accumulates on a tax-advantaged basis.

You may choose to withdraw the accrued cash value or even take a loan against it. However, in case of the insured's unfortunate demise before the loan is repaid, the death benefit the beneficiary receives is proportionally reduced.

## **3. Endowment Policy:**

In an endowment plan, the insurer provides a pay-out to the insured if he or she survives until the maturity date. Otherwise, the sum assured is paid to the beneficiary.

This insurance option offers dual benefits of protection and savings. Along with providing life cover, it also helps the policyholder save regularly over time. A lump sum amount accumulates by the time the policy matures. Most insurers also offer guaranteed additions to the invested sum or declare bonuses, increasing the returns from such policies.

## **4. Money-Back Insurance Plan:**

In a money-back plan, the money you invested as premiums comes back to you at regular intervals as a guaranteed income. You are also eligible to receive bonuses declared by the insurance company. Such policies can meet your interim needs for funds.

## **5. Retirement Insurance Plans:**

With these plans, you can create wealth and get a fixed income after your regular salary stops. This is because the premiums you pay build up a sizeable amount through the accumulation phase of such plans .

In case of the policyholder's unfortunate demise during the accumulation phase, thenominee receives a death benefit. The annuity pension plan also allow you to make provisions for your spouse to continue receiving the income after an unwanted event.

#### **6. Unit Linked Insurance Plans (ULIPs):**

**ULIP benefits** are not limited to protection and wealth creation. Your premium is divided into two parts. One part goes towards securing your life cover. The other is invested in market-linked instruments.

#### **7. Child Plans:**

You can invest in the plan in your child's infancy and withdraw the savings once your child reaches adulthood. If an unwanted event occurs during the policy period, the child plans' death benefit takes care of your child's financial needs. But most child plans also continue premium waived until maturity, providing a pay-out to your child to meet their future monetary requirements.

#### **8. Group insurance**

A group life insurance policy is a type of life insurance that covers a group of people inside a single insurance policy. Unlike individual life insurance policies, which cover one person for a period, group insurance covers a minimum of 10 members.

#### **WHAT IS GENERAL INSURANCE?**

General insurance offers a crucial safeguard for your assets, providing protection against various risks such as theft, damage, and loss. Unlike life insurance, which focuses on securing the future of loved ones in the event of death, general insurance protects tangible assets like homes, cars, and valuables. These insurance contracts cover a wide range of risks, including fire, marine incidents, motor accidents, and other miscellaneous non-life events.

General insurance plays a vital role in protecting both individuals and their assets from the

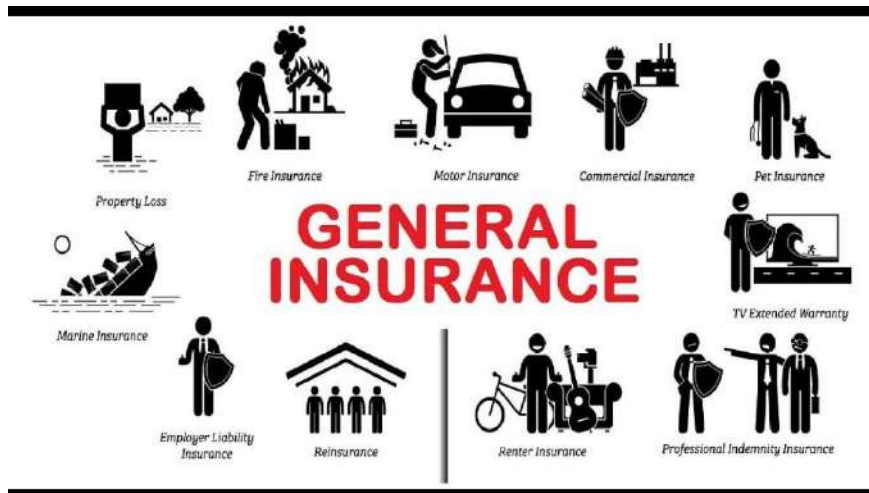
financial consequences of unforeseen events. Whether it's protecting your home from natural disasters like fire, flood, or earthquake, or safeguarding your car against accidents, general insurance provides a safety net. Additionally, it can cover the costs of legal action against you, offering peace of mind in various situations.

The importance of general insurance lies in its ability to protect the economic value of your assets. Given that tangible assets are susceptible to damage, having insurance coverage ensures that you can recover financially from such contingencies. However, it's essential to note that general insurance comes at a cost, which is typically paid in the form of premiums.

General insurance is not just about protecting physical assets; it also extends to safeguarding your financial well-being. By mitigating the financial risks associated with unforeseen events, general insurance helps you maintain stability and security in your life. For example, if your home is damaged in a fire or your car is involved in an accident, having insurance coverage can significantly reduce the financial burden of repairs or replacements.

Moreover, general insurance provides a sense of security and peace of mind, knowing that you are protected against unexpected events. Whether it's a medical emergency that requires hospitalization or a legal liability that arises from an accident, having the right insurance coverage can make a significant difference in your ability to cope with such situations.

General insurance is a valuable tool for protecting your assets and financial well-being. By understanding the importance of general insurance and choosing the right coverage for your needs, you can ensure that you are well-prepared to deal with whatever life throws.



### Features of General Insurance

- Non-life insurance policies typically last for one year, although the duration may vary depending on the type of insurance.
- These policies provide financial protection by reimbursing customers for their losses, offering stability during challenging times such as disasters.
- Some general insurance policies are legally required, like motor insurance under the Motor Vehicles Act of 1988, or international health insurance for travel to certain countries. Purchasing these policies ensures legal compliance and avoids penalties.
- General insurance products also help protect personal finances during emergencies, allowing customers to use their savings to meet financial goals.
- Additionally, health insurance policies, a type of general insurance, offer tax advantages. Premiums for such policies are deductible under Section 80D, reducing overall tax liabilities and enabling customers to save money.

## Benefits of General Insurance

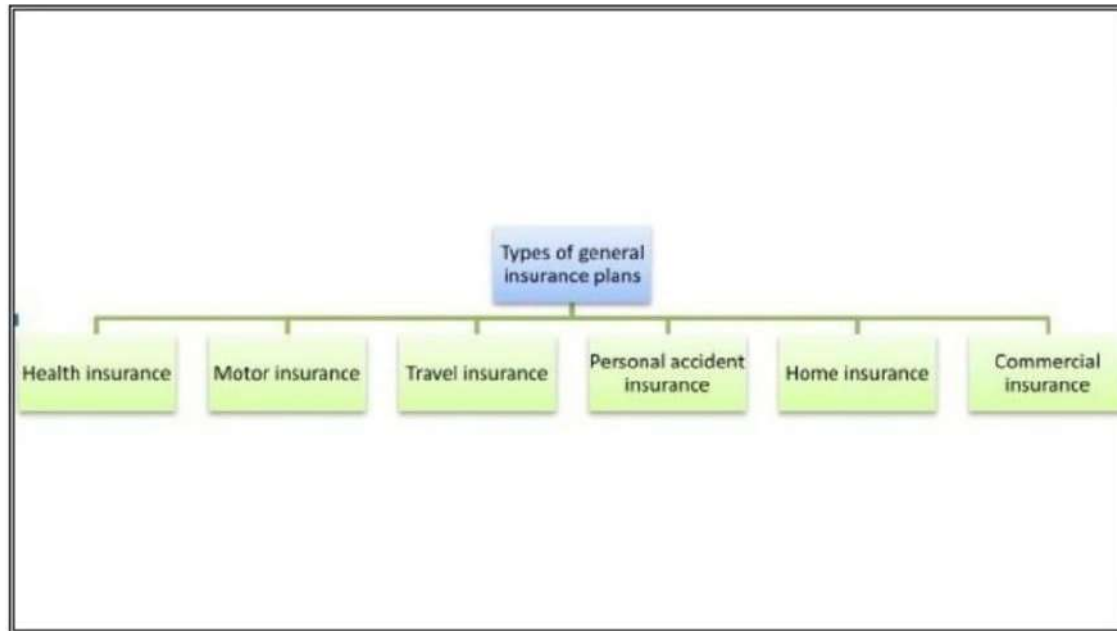
- General insurance plans offer coverage for contingencies not covered by life insurance.
- Life insurance benefits are typically realized upon the policyholder's death or survival of the policy term, whereas general insurance policies cover incidents during the policy term.
- These plans can alleviate stress on personal finances during emergencies, helping you maintain your investment and savings goals.
- General insurance provides financial protection against risks posed by natural calamities, diseases, medical emergencies, and accidents.
- Health insurance offers reimbursement for various expenses, making it easier to manage costs during treatment.
- Motor insurance protects you from third-party liabilities in case of accidents involving your vehicle.

## Drawbacks Of General Insurance

- **Moral Hazard:** When an individual insures an asset, they might become less vigilant about its safety. If the insured fails to take adequate measures to protect the asset, the insurance company could deny compensation.
- **Complexity of Contracts:** Insurance policies are often complex documents with terms and conditions that may be difficult for the average person to understand. This can lead to purchasing a policy with unfavorable terms.
- **Policy Limits:** Insurance payouts are typically limited to the policy limit or the actual loss amount, whichever is lower. If the loss exceeds the policy limit, the individual will not receive compensation for the excess amount.
- **Volatility:** Market crashes and other unforeseen events can impact large corporations,

potentially leading to difficulties in fulfilling their insurance commitments during such times.

- **Wastage of Resources:** Individuals pay significant premiums for insurance policies, but they may never need to make a claim if no financial loss from a covered event occurs.



### Types of general insurance

#### **Motor insurance**

Motor insurance plans cover third-party liabilities if any injuries/property damage happens due to your vehicle. There are comprehensive plans which offer coverage for damages to the vehicle itself.

Motor insurance can be classified as

#### **Car insurance**

Car insurance plans offer cashless claim settlement, 24/7 roadside assistance and hassle-free claim settlement to keep your car and your finances secure

### **Two-Wheeler Insurance**

Two-wheeler insurance provides hassle-free protection to your bike or scooter against physical damage, theft and third party liability

### **Travel Insurance**

Facing financial emergencies while traveling can be stressful, particularly if you encounter a medical emergency in a foreign country. Travel insurance can provide coverage for such unforeseen situations. Many countries now require travelers to have travel insurance, such as when applying for a Schengen visa. These insurance plans offer protection against various losses, from medical emergencies to loss or delay of baggage.

### **Health insurance**

General insurance company's health insurance covers the medical expenses of the insured due to an illness or accident in exchange for a premium amount. It enables the insurance company to provide medical coverage for hospitalization expenses, day care procedures, critical illnesses, etc.

### **Commercial insurance**

From SMEs to multinationals delivers commercial insurance solutions that make enterprises secure, confident, and successful. These are policies offering coverage for various kinds of business risks including fire, property, marine, workmen's compensation and commercial general liability insurance.

### **Fire insurance**



Fire insurance policies are different types of insurance coverages that compensate any losses incurred due to a fire breakout with a sum assured. These types of insurance policy usually provide a significant amount of coverage to help both individuals and companies to reopen their places after incurring extensive damage due to fire. These insurance types cover war risk, turmoil, riots losses as well.

### **Personal Accident Insurance**

This offers coverage for disablement or death arising from accidents. Lump sum benefits are paid out in such cases to the nominees of the policy holder.

### **Marine insurance**

Marine insurance covers the physical loss or damage of ships, cargo, terminals, and any transport by which the property is transferred, acquired, or held between the points of origin and the final destination.

### **Other types of general insurance**

- Shopkeepers Package Policy
- Doctors - Professional Indemnity Insurance
- Employee's Compensation Insurance Policy
- Marine Cargo Insurance Policy
- Pradhan Mantri Fasal Bima Yojana

- Contractors Plant and Machinery Policy
- Standard Fire and Special Perils Policy
- Public Liability (Act) Insurance Policy
- Director's and Officer's Liability Insurance
- Reliance Contractor All Risk
- Reliance Erection All Risk

**CHAPTER 2**  
**COMPANY PROFILE**

**COMPANY PROFILE OF RELIANCE GENERAL INSURANCE COMPANY**

*(MD AND CEO -MR. DHIRUBAI AMBANI)*

Reliance General Insurance has established itself as a trusted name in the insurance industry, known for its innovative products and customer-centric approach. The company has continuously evolved its offerings to keep pace with the changing needs of its customers, ensuring that it remains a preferred choice for insurance solutions.

With a strong focus on customer service and satisfaction, Reliance General Insurance has built a reputation for reliability and transparency. The company's commitment to excellence is evident in its ISO 9001:2000 certification, which reflects its adherence to international quality standards across all aspects of its operations.

In addition to its comprehensive insurance products, Reliance General Insurance also provides value-added services such as 24/7 customer support and easy claim settlement processes. This commitment to customer convenience has helped the company build lasting relationships with its policyholders and establish itself as a leader in the Indian insurance market.

**Reliance Commercial Corporation**

Reliance Commercial Corporation was founded in 1962 by Dhirubhai Ambani with an initial capital of Rs 15,000. The company's primary focus was on importing polyester yarn and exporting spices. Initially, the business was established in partnership with Champaklal Damani, who was Dhirubhai's second cousin. However, by 1965, the partnership between Damani and Dhirubhai came to an end, and Dhirubhai continued the business on his own.

In 1968, Dhirubhai Ambani moved to a more upscale apartment at Altamount Road in South Mumbai, reflecting the growth and success of his business ventures. By the late 1960s, Dhirubhai's net worth was estimated to be around Rs. 10 lakh, a significant achievement considering the modest beginnings of Reliance Commercial Corporation.

Under Dhirubhai's visionary leadership, Reliance Commercial Corporation expanded its business operations and diversified into various industries, laying the foundation for the Reliance Group's growth and success in the years to come. His entrepreneurial spirit and innovative approach were instrumental in transforming Reliance into one of India's largest and most successful conglomerates.

### **Initial Public Offering**

Dhirubhai Ambani is widely credited with initiating the equity cult in India. His ability to attract investors was remarkable, as demonstrated by the overwhelming response to Reliance's initial public offerings (IPOs). In 1977, more than 58,000 investors from across India subscribed to Reliance's IPOs, reflecting the growing interest in equity investments among the Indian population.

Reliance Industries achieved a unique milestone by holding several annual general meetings in stadiums, a testament to the company's popularity and the scale of its investor base. Dhirubhai's charismatic leadership and persuasive abilities were instrumental in convincing a large number of first-time retail investors to participate in Reliance's growth story.

One of Dhirubhai's most significant achievements was the successful launch of the Reliance Textile IPO in 1986. Despite being a private sector company, Reliance managed to attract a substantial number of investors, promising them substantial returns on their investments. This move not only strengthened Reliance's financial position but also helped in broadening the base of equity investors in India.

By the early 1980s, Dhirubhai Ambani's net worth had reached an estimated Rs. 1 billion, a testament to his business acumen and the success of his ventures. His ability to mobilize capital and inspire confidence among investors played a crucial role in shaping the Indian equity market and laying the foundation for Reliance's growth into a powerhouse conglomerate.

## **Diversification**

Dhirubhai Ambani gradually diversified his business interests, building upon the core specialization in petrochemicals. His ventures expanded into telecommunications, information technology, energy, power, retail, textiles, infrastructure services, capital markets, and logistics. The Reliance Group, under his leadership, grew into a diversified business empire with an estimated annual turnover of \$12 million and employed around 85,000 people, as reported by the BBC .



Reliance General Insurance is one of the leading private general insurance companies of India, in the present times. It was amongst the first companies to apply for, and obtain, a license for insurance business, after the liberalization of insurance sector, in 2000. The company continued to growth with the passing time, widening the scope of its insurance policies.

Today, it offers over 94 customized insurance products catering to need of the corporate, SME and individual customers. Reliance general insurance also boasts of being the first insurance company in India to be awarded the ISO 9001:2000 certification across all functions, processes, products and location pan-India.

## **Vision:**

Our vision is to set the standard for world-class insurance services and become the preferred choice for clients both domestically and globally.

**Mission:**

Our mission is to prioritize customer satisfaction in all our operations. We aim to adopt the best international practices in underwriting, claims processing, and customer service. We strive to be the most innovative in product development, expanding our presence throughout India. We are committed to providing sustained value addition to all stakeholders and upholding the highest standards of corporate values and governance.

**Goals**

- Make affordable insurance accessible to all
- Keep customer as focal point for all operations
- Protect policy holders interests
- Be the most innovative in product development
- Establish Pan India presence

**Growth and innovation**

Reliance general insurance company Ltd has grown over time, to set up as many as 2000 offices, which have spread across 173 cities, in 22 states of India. Such a wide distribution channel network, along with 24x7 customer service assistance and a fully fledged website, has added to its success. As the same time, the company continuous to launce innovative products, like Indies first Over-The-Counter health and home insurance policies, to woo potential customers and keep the present ones satisfies and pleased.

**Customer Focus**

The brand philosophy of reliance general insurance company is “Protecting what u value”. The company aims at helping individuals; Corporates as well as SMEs protect their dreams and accomplishments; that too though a hassle frees buying process. With the concept of online

buying, Reliance has made it possible for the potential customers to book the policies from within the confines of their home/office. At the same time, the insurance company intends to make the claim settlement as prompt, transparent and speedy as possible.

### Services

Reliance general insurance company offers a wide range of innovative products to the potential customers. Right from health and home insurance to car/motor and travel insurance, we can get almost all types of individual policies with reliance, that too as the premium rate. Apart from that, the company also caters to corporate and SME clients, providing end to end insurance solutions. The product basket includes fire, engineering, liability, marine, travel and other types of insurance, for organization risk management.



### **The key business & financial highlights are:**

- Reliance General Insurance has notched a premium of Rs.1946 crores during the FY 2007-08, an exponential growth of 113 per cent as against the industry growth of 13 per cent.
- The Company's new business premium of Rs.1034 crores for the FY 2007-08, constitutes 33.01% of the Industry's new business premium.
- Reliance General Insurance ranks among the Top three private sector general insurance



companies in India, during FY 2007 - 08

- Enjoys a 17 per cent market share amongst the private sector players.
- The distribution network extends across 200 Branch Offices spread across 172 cities in 22 States.
- Reliance General Insurance has achieved the ISO 9001:2000 certification for maintaining quality standards across all functions, processes, products and locations pan-India. This has made RGI the first general insurance company in the industry to achieve this milestone.
- Has many Industry firsts to its credit including the first Over-The-Counter retail health insurance policy in India - Reliance Health Wise Policy.
- The health kit system, launched by RGI was conferred the PC Quest award for Best IT implementation.
- The Reliance Home Insurance film won an ABBY Award at Ad Fest 2008 ,Rapidly expanded the width and depth of the customer touch points over the last 2 years. The current customer touch points are offered through distribution channels like Agents, Bancassurance, Motor, Broking, Travel, Direct Sales and Rural.

### **Quality**

At Reliance General Insurance, we identify Quality and Customer-focus as our key strategic initiatives. Our Quality roadmap, strictly aligned with our business priorities, is benchmarked to the best contemporary global practices, and is designed to support our single-minded objective of maintaining world-class quality standards. Our quality system deployment, defined from the point of the view of our customers, is to enhance customer experience at all the touch points. As part of this initiative, every business process in the organization is identified, documented, automated and deployed. These processes are further monitored continuously through their compliance scores and dashboard measures and reviewed by the Senior Management team within the organization.

In fact this passion has taken us one step ahead. We are pleased to share the recognition of our Quality Management System by reputed global quality standards auditing organization – Det Norske Veritas (DNV), which has awarded us the ISO 9001:2000 certification. The certification conforms our adherence to design, development & sale of General Insurance product offerings to meet customer needs and in line with 'IRDA regulations'

**What does the ISO 9001: 2000 certification mean to our Customer? Streamlined processes and procedures**

Reliance General Insurance has established well-defined and documented process and to help understand our Customer's requirements and address them to their satisfaction.

**Superior Service Standards**

our unwavering commitment to excellence ensures prompt and correct documentation while also ensuring transparent & speedy claims settlement.

**Operations**

To achieve business success by improving operational efficiencies, Reliance General Insurance realizes the need to tighten up and streamline both channel partner relationships and back office operations. The brokers and channel partners are the interface to end customers. They play a vital role in helping sustain existing customers as well as attract new customers through better and diverse services. So it is imperative that we are well connected with brokers / channels partners as well as meet their needs. Improvement in back office operations can happen if policy production and billing are automated; overall claims expenses are reduced, and claims settlement is made faster.

To be successful at doing this, we need to nurture both parts of the solution equation, that is, creation of solution-oriented strategy and deployment of solution-based scalable technology that enables meeting of strategic goals laid out as part of our enterprise strategy. In the current scenario

many insurers either rely on manual methods or custom coded solutions that lack strategic approach to address their business needs. Manual execution of their crucial operations leads to many errors that occur in documents passed from insurers to brokers or ceding companies to reinsurers, which results in lengthy settlement cycles. While custom coded interfaces are developed to meet a certain set of needs only. They are not scalable so cannot meet changing needs and require recurring IT investment to keep them in use. Reliance General Insurance Co. Ltd is in the process of rolling out a 'Centrally controlled, decentralized delivery' operations structure to ensure speedy processing and service while maintaining predictable and strict quality control. A solution is also being developed to offer strategic value through systematic design and deployment of BPM and integration technologies. The solution will address volatile situations, and shall be a scalable and reusable solution. It would help meet the challenge saving while enabling us to exploit business expansion opportunities

### **Technology**

The IT strategy aims to integrate the business and IT visions and has been an important instrument in facilitating the dialogue between the IT community and the business leaders across the Company. The importance of planning, in this fast-paced environment, has never been more critical. The technical and business segments have worked closely to identify the impact of external drivers, clarify the business needs, and ultimately determine how IT can best help in achieving the business goals. Our Customers form the centre piece of the business architecture and rightly so, be the focal point from a technology perspective as well. Our Endeavour shall be to provide easy, consistent and instant access of relevant information to customers across multiple channels and touch points. All our technology initiatives shall be geared towards this objective. The Company recognizes that the security of information requires an ongoing commitment. Towards this end a security program would provide a continuous cycle for assessing risk, developing and implementing effective security procedures, and monitoring the effectiveness

of those procedures. We want to guarantee the reliability, confidentiality and availability of critical information. To that end, we will continue implementation of our strategy for enhancing information security management controls. We are in a challenging environment, dealing with all the changes in technology, the insurance industry, the IRDA regulations and the workplace. The expectations of what information technology (IT) can do to benefit the business and its customers continue to grow. We've been working hard to provide day-to-day IT services, while keeping our eye on where the Company is headed strategically, and also transforming the IT organization to meet future requirements.

### **Meaning of Risk / Insurance**

Insurance is a contract whereby, in return for the payment of premium by the insured, the insurers pay the financial losses suffered by the insured as a result of the occurrence of unforeseen events.

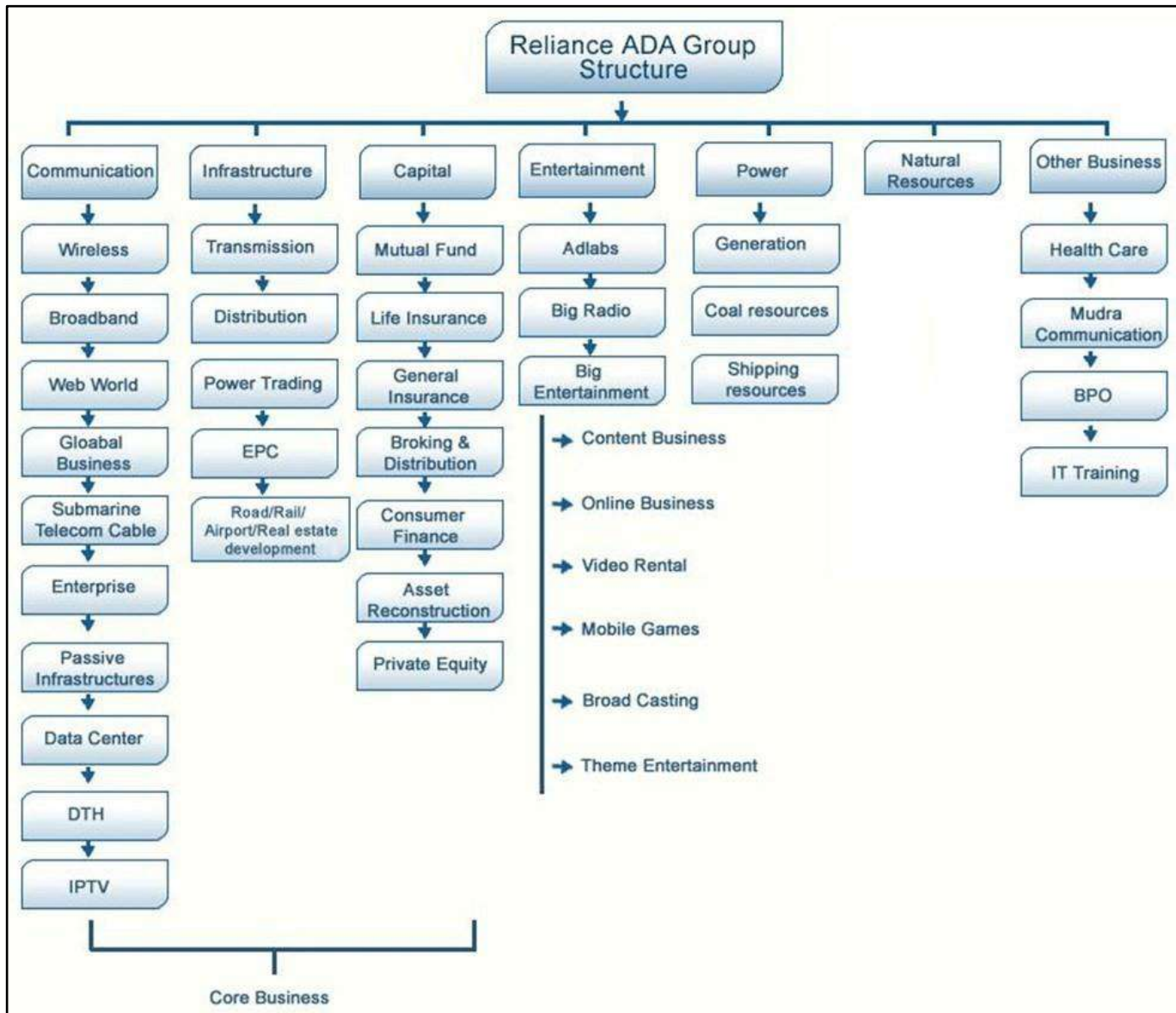
The term "risk" is used to describe all the accidental happenings, which produce a monetary loss.

Insurance is a method in which a large number of people exposed to a similar risk make contributions to a common fund out of which the losses suffered by the unfortunate few, due to accidental events, are made good. The sharing of risk among large groups of people is the basis of insurance. The losses of an individual are distributed over a group of individuals.

The risk becomes insurable if the following requirements are complied with:

- The insured must suffer financial loss if the risk operates.
- The loss must be measurable in money of operational.
- The object of the insurance contract must be legal.
- The insurer should have sufficient knowledge about the risks he accepts.





## SWOT ANALYSIS OF RELIANCE GENERAL INSURANCE

### STRENGTH IN THE SWOT ANALYSIS OF RELIANCE GENERAL INSURANCE COMPANY.

**Strong brand reputation: Reliance General Insurance is part of the Reliance Group, a well-known and trusted brand in India.**

- Wide range of insurance products: The company offers a diverse portfolio of insurance

products, catering to the needs of corporate, SME, and individual customers.

- Extensive distribution network: Reliance General Insurance has a widespread distribution network, including agents, brokers, and bancassurance partnerships.
- Technological advancements: The company has invested in technology to improve customer service, claims processing, and underwriting efficiency.
- Strong financial backing: Being part of the Reliance Group provides financial stability and strength to Reliance General Insurance.

#### **WEAKNESSES IN THE SWOT ANALYSIS OF RELIANCE GENERAL INSURANCE COMPANY.**

- Limited international presence: Reliance General Insurance has a limited presence in international markets, which may hinder its growth compared to competitors with a more global footprint.
- Customer perception: Some customers may perceive private insurers as less reliable compared to government-backed insurance companies.

#### **OPPORTUNITIES IN THE SWOT ANALYSIS OF RELIANCE GENERAL INSURANCE COMPANY.**

- Growing insurance market: The insurance industry in India is experiencing significant growth, providing opportunities for Reliance General Insurance to expand its customer base.
- Digitalization: Increasing digital adoption provides opportunities to improve customer engagement, streamline operations, and launch innovative products.

#### **THREATS IN THE SWOT ANALYSIS OF RELIANCE GENERAL**

## **INSURANCE COMPANY.**

- Regulatory changes: Changes in government regulations could impact the insurance industry, affecting Reliance General Insurance's operations and profitability.
- Competition: The insurance sector in India is highly competitive, with both domestic and international players vying for market share.

## **PRODUCTS OFFERED BY RELIANCE GENERAL INSURANCE**

### **HEALTH**

#### **Reliance Health Wise**

Access to quality healthcare is a necessity today. The Reliance Health Wise Policy ensures you provide the best medical care to your family. We offer a health insurance policy that gives you the optimum value for money without compromising on the quality of medical attention.

#### **Reliance Individual Medi claim Insurance Policy**

Your family deserves the best especially when it comes to medical care. With medical expenses shooting sky high, Reliance Mediclaim Insurance Policy helps you meet hospitalization costs. We free you from financial worries so that you can give your full attention to your loved ones.

### **MOTOR**

#### **Reliance Two Wheeler Insurance Policy**

Two wheelers are convenient and exuberant. With the many advanced features added in, today's two wheelers are safe too. However, the possibility of damage to your pride and joy exist by way of theft, natural calamities and accidents. Ensure your peace of mind with Reliance Two Wheeler Insurance Policy. It gives you comprehensive cover for your vehicle.

#### **Reliance Private Car Insurance Policy**



Your car is more than a means of transport. It can be used for a family outing or for your feel of freedom when your work burdens you down or it could be your primary aid in emergencies. Reliance Private Car Policy provides you comprehensive protection for your valued possession.

## **HOME**

### **Reliance Home Protect Policy**

Your home is probably your most valuable asset, both as an investment and as your sanctuary in a hectic world. You need to protect it from harm. Reliance Home Protect Policy offers quality, basic coverage with many standard features, plus a full array of coverage options to enhance your protection.

### **Reliance Householders' Package Policy**

Your home is the place where you feel most secure. It protects from outside elements and keeps the family bound together. To secure it, you need comprehensive coverage offered by Reliance Householders' Package Policy that is tailored to your individual home and possessions.

## **Travel**

### **Reliance Travel Care Insurance Policy for Individuals and Families**

Are you planning a trip to Disneyland with your family or a romantic tour of the classics in Europe? Reliance Travel Care gives you comprehensive cover for you and your family when you globe trot. Travel Care goes beyond just health insurance and provides you with a wide range of travel related covers to make your trip stress-free.

### **Reliance Travel Care Insurance Policy for Students**

If you are planning on an international education, you need to have health insurance cover that meets the norms of the university. Reliance Travel Care offers you a plan especially designed for student life abroad. We value your dreams and aspirations and we will be glad to assist you in realizing them.

### **Reliance Travel Care Insurance Policy – Asia**

Asia with its exotic flavors and shopping Mecca's has attracted the Indian travelers in hoards. Reliance Travel Care-Asia Plan is designed to safeguard and protect you from medical and other emergencies at a reasonable cost

### **Reliance Pravasi Bhartiya Bima Yojana Insurance Policy**

With the advent of globalization and liberalization, every day, thousands of Indians are crossing new frontiers and taking up new challenges in different parts of the world. But at the same time they are exposed to several perils like illness, accidents and various other misfortunes. In order to help cover such contingencies, we present the Reliance Pravasi Bhartiya Bima Yojana Insurance policy. This policy is specially designed for emigrant Indians who are abroad on a valid visa for purposes of employment

### **ACCIDENT COVER**

#### **Reliance Individual Personal Accident Policy**

Safety is always a paramount concern. However accidents do occur. An accident at home could be simply broken glass or a gas cylinder burst. Reliance Individual Personal Accident Policy is one of the key security measures to undertake for providing financial security in case of a injurious accident. It ensures that one's family does not suffer in event of an accident by providing compensation for accidental death or disablement..

#### **Reliance Office Package Policy**

Your office which is the place of your professional success has been built with much of your time and money. However, it is constantly exposed to various kinds of risks. An unfortunate occurrence might disrupt the customary functioning of it, bringing a huge financial burden to your business and on you. Although you cannot guard your business from all possible risks, but with the Reliance Office Package Policy, you can choose those risks which you want to protect your

office against and also determine the extent of cover against each risk.

### **Reliance Commercial Care Policy**

Your enterprise means the whole world to you. You direct all your efforts in securing the business against any undesirable misfortune. Reliance Commercial Care Policy furthers this Endeavour and protects your business against various perils and risks which it might be exposed to, making sure that you can focus your efforts where it is needed the most – the running of the business.

### **Reliance Industry Care Insurance Policy**

For a manufacturing or industrial unit, every operational moment is critical. However, despite the best safety efforts, accidents do happen leading to significant losses. We understand and appreciate your business and to ensure that in such events your business is up and running as soon as possible, we present Reliance Industry Care Policy.

### **Reliance Shopkeeper's Package Policy**

Often, establishments such as shops are exposed to various risks that threaten to result in significant loss and damage to property as well as business. To ensure financial protection from such losses and to facilitate smooth running of your business, we present Reliance Shopkeeper's Package Policy.

### **Miscellaneous Policies Reliance Money Insurance**

Daily monetary transactions are an integral part of business routine. Few of these innumerable exchanges could include transfer of funds through cash, cheques, drafts, and postal orders etc which are typically exposed to certain risks. To cover such risks, we are pleased to offer the advantage of Reliance Money Insurance Policy, which protects your money round the clock.

### **Reliance Burglary & Housebreaking Insurance Policy**

The world around us is becoming more and more unsafe and the increase in crime rate bears witness to this fact. Occurrences like burglary, housebreaking or robbery of contents at your

office, warehouse, shop or industry can bring about a huge financial loss to you. Reliance General Insurance is pleased to offer a plan that keeps your property protected at all times against burglary and house breaking.

### **Reliance Fidelity Guarantee Insurance Policy**

Your employees are the driving force of your business. The successful functioning of your enterprise is most often based on responsibility and subsequent empowerment of your workforce. However, it is also possible that such delegation might lead to misuse of empowerment and hence, one should guard against this risk. The Reliance Fidelity Guarantee Policy facilitates you in delegating and empowering your employees while keeping your business safe

### **Industrial All Risks Policy**

Industrial Units are exposed to a host of perils which threaten to bring their day to day operations to a grinding halt. Any loss or damage to property due to these perils can cause a lot of financial trouble, both in terms of the repair or replacement costs and the business loss that such events can bring about. The Reliance Industrial All Risks Policy can be the perfect solution for the industrial units to ensure complete coverage when such loss or damage occurs

### **Reliance Standard Fire and Special Perils Policy**

Corporates with large spread out business insurance need comprehensive protection for their operation. Insurance is an essential tool to protect yourself against losses that could devastate your business. Reliance has provided Reliance Standard Fire and Special Perils Policy with a combination of both standard and optional features so that you can choose the cover which best suits your business

### **Reliance Machinery Insurance Policy**

Machinery forms an integral part of any manufacturing or industrial set-up. Breakdown of critical machines have a significant impact on your business, not only in terms of the heavy expenses

towards repair and replacements, but also the financial losses that you might have to bear during downtime. We help companies protect their assets and safeguard their revenue streams with the help of the Reliance Machinery Insurance Policy.

### **Reliance Electronic Equipment Insurance Policy**

Today electronic equipment is a part and parcel of all businesses, whether big or small. From computers to medical devices, industrial equipments to electronic cash registers, companies all over the world are increasingly relying on the latest technology as a backbone to aid their day-to-day operations. It becomes imperative to cover these equipments against the perils that they are exposed to, so as to ensure the continuity of your business and safeguard your investments. The Reliance Electronic Equipment Policy is the ideal solution for such an insurance need, providing coverage for unforeseen physical loss or damage to your equipments

### **Reliance Marine Cargo Insurance Policy**

The increase in global trade has boosted our economic prosperity as a nation and has developed new avenues of business for many organizations. Today, new trade agreements are expanding therealms of business operations to many new countries and more goods are being shipped around the world. There are a variety of risks that are associated with transit of goods and it becomes pertinent to have comprehensive coverage for loss or damage to the goods. For this purpose, we present the Reliance Marine Cargo Policy.

**CHAPTER 3: -  
RESEARCH AND METHODOLOGY**

## **RELEVANCE OF STUDY**

The relevance of studying various general insurance products offered by Reliance General Insurance lies in its potential to provide valuable insights into the company's offerings, market positioning, and customer satisfaction. Here are some key reasons why this study is important:

1. **Market Understanding:** Analyzing the different insurance products offered by Reliance General Insurance can provide a comprehensive understanding of the company's market strategy, target audience, and competitive positioning. This information is crucial for both the company and consumers to make informed decisions.
2. **Product Differentiation:** Studying the various insurance products can help identify the unique features and benefits that differentiate Reliance General Insurance from its competitors. This understanding is essential for the company to develop effective marketing strategies and for consumers to choose the right insurance product that suits their needs.
3. **Customer Satisfaction:** Analyzing customer feedback and reviews about the different insurance products can provide valuable insights into customer satisfaction levels. This information can help the company identify areas for improvement and enhance customer experience.
4. **Risk Management:** Understanding the different insurance products can help individuals and businesses make informed decisions about risk management. By studying the coverage, terms, and conditions of each product, consumers can assess their risk exposure and choose the right insurance product to mitigate those risks.
5. **Regulatory Compliance:** Studying the various insurance products can also help ensure that Reliance General Insurance is in compliance with regulatory requirements. This is crucial for maintaining the company's reputation and credibility in the market.

Analyzing various general insurance products offered by Reliance General Insurance is important for understanding the company's market positioning, product differentiation,

customer satisfaction levels, risk management strategies, and regulatory compliance. This study can provide valuable insights for both the company and consumers, ultimately leading to better-informed decisions and improved overall market efficiency.



## **NEED OF STUDY**

**The need for studying the various general insurance products offered by Reliance General Insurance is multifaceted and essential for several reasons:**

- 1- **Consumer Awareness:** Understanding the range of insurance products available from Reliance General Insurance is crucial for consumers to make informed decisions about their insurance needs. This study can help consumers understand the different types of coverage available, allowing them to choose policies that best suit their requirements.
- 2- **Product Comparison:** By studying the various insurance products, consumers can compare different features, benefits, and pricing structures. This comparison can help consumers identify the most suitable insurance product based on their needs and budget.
- 3- **Market Research:** Studying the insurance products offered by Reliance General Insurance provides valuable insights into market trends, consumer preferences, and competitive strategies. This information is beneficial for market research purposes and can help other insurance companies develop their products and services.
- 4- **Risk Assessment:** For businesses and individuals, understanding the insurance products available from Reliance General Insurance can help assess and mitigate risks. By studying the coverage options, exclusions, and limitations of each product, consumers can make informed decisions about their risk management strategies.
- 5- **Regulatory Compliance:** Studying the various insurance products can also help ensure that Reliance General Insurance complies with regulatory requirements. This is important for maintaining the company's credibility and trustworthiness in the market.

Studying the various general insurance products offered by Reliance General Insurance is essential for consumer awareness, product comparison, market research, risk assessment, and regulatory compliance. This study provides valuable insights for consumers, businesses, and regulatory authorities, ultimately leading to a more informed and efficient insurance market.

**OBJECTIVE OF STUDY**

- To know the general insurance products of Reliance General Insurance Company(RGIC).
- To know the strength, weakness, opportunities and threats for Reliance GeneralInsurance in general insurance market.
- To identify the customer requirement while purchasing products from RelianceGeneral Insurance company.
- To analyze market share of Reliance General Insurance company in insuranceindustry.

### **LIMITATION OF THE STUDY**

- 1- **Scope:** The study may be limited to the available information and resources, which may not provide a comprehensive analysis of all insurance products offered by Reliance General Insurance.
- 2- **Data Availability:** The availability of data for all insurance products and customer feedback may vary, leading to potential gaps in the analysis.
- 3- **Time Constraint:** Due to time constraints, the study may not be able to delve deeply into certain aspects of Reliance General Insurance's insurance products or conduct extensive market research.
- 4- **Subjectivity:** The analysis of customer satisfaction and preferences may be subjective and influenced by individual biases or opinions.
- 5- **External Factors:** External factors such as changes in regulations, market dynamics, or economic conditions may impact the relevance and applicability of the study's findings.
- 6- **Generalization:** The findings of the study may not be generalizable to all insurance products or companies in the general insurance sector.
- 7- **Access to Information:** Access to proprietary information or detailed data about Reliance General Insurance's insurance products may be limited, affecting the depth of the analysis.
- 8- **Technological Limitations:** Technological limitations, such as access to advanced analytics tools or data processing capabilities, may restrict the complexity of the study.

## **RESEARCH**

Research is defined as human activity based on intellectual application in the investigation of matter. The primary aim for applied research is discovering, interpreting and the development of methods and systems for the advancement of human knowledge on a wide variety of scientific matters of our world and the universe.

Research as a means for gaining knowledge can be carried out either arbitrarily or in a systematic fashion. Research is a purposive investigation. It is a way of finding new ways of looking at familiar things in order to explore ways of changing it. As a process it involves defining and redefining problems, hypothesis formulation, organizing and evaluating data, deriving deduction, inferences and conclusions, after careful testing.

## **RESEARCH DESIGN**

The researcher will be required to prepare a research design i.e. he will have to state the conceptual structure within which research would be conducted. The function of research design is to provide for the collection of relevant evidence with minimum expenditure of effort, time and money.

### **Types of research design:**

- Exploratory design
- Descriptive design
- Diagnostic design
- Experimental design

- The research design, which researcher used for this project is the descriptive one.

## **DESCRIPTIVE RESEARCH**

“Descriptive research includes surveys and fact finding enquiries of different kinds. The major purpose of descriptive research is description of the state of affairs as it exists at present. In social science and business research we quite often use the term ex post facto research for descriptive research studies. The main characteristics of this method are that the researcher has no control over the variables. He can only report what has happened or what is happening. Most ex factor research projects are used for descriptive studies in which the researcher seeks to measure such items as for example frequency of shopping, preference of people, or similar data.”

### **DATA SOURCES:**

#### **1. Secondary Data**

The secondary data, on the other hand, are those which have already been collected by someone else and which have already been passed through the statistical purpose. It is also called the Historical data.

Research is totally based on primary data. Secondary data is used only for the reference. Research has been done by primary data collection, and primary data has been collected by interacting with various people and taking the feedback by Questionnaires. Secondary data are used for the theoretical and statistical part of the project.

The secondary data has been collected through various sources like: Company manuals & Records.

Magazines and publications. Website on internet.

# **CHAPTER 8: - DATA ANALYSIS**

To analyze general insurance products of Reliance general insurance company, the following data collection and research methodology is used:

**Review of existing literature:**

Conduct a review of existing literature, reports, and articles related to general insurance products offered by Reliance Insurance. This can help in identifying key features, benefits, and limitations of the products and provide a context for the analysis.

**Data collection:**

Collect data on the range of general insurance products offered by Reliance Insurance Company, including their premium rates, coverage limits, and claim settlement process. This can help in identifying the strengths and weaknesses of the company's product offerings.

**Expert opinion:**

Seek the opinion of experts in the field of general insurance to gain insights into industry best practices and areas for improvement.

**Websites:**

Collected data from company websites and other websites providing information related to general insurance



## OF PRODUCTS OFFERED BY RELIANCE GENERALINSURANCE

### 1. MOTOR INSURANCE

Reliance General Insurance offers comprehensive motor insurance policies designed to provide financial protection against a range of risks faced by vehicle owners. These policies include coverage options such as comprehensive coverage, which protects against damage to the insured vehicle due to accidents, theft, natural calamities, and malicious acts, along with third-party liability coverage as mandated by law. Additionally, Reliance General Insurance provides various add-on covers like zero depreciation cover, which ensures that policyholders receive the full value of replaced parts without considering depreciation, and roadside assistance, which provides help in case of breakdowns, flat tires, battery jump-start, fuel delivery, and towing services. The engine protection cover is also available, covering repair or replacement costs of the insured vehicle's engine and its parts in case of damage due to water ingress or oil leakage. Reliance General Insurance's motor insurance policies also come with benefits such as cashless claim settlement at network garages, personal accident cover for the owner/driver, and a no-claim bonus that offers a discount on renewal premium for every claim-free year. The company's competitively priced policies, coupled with a strong focus on customer service and claims settlement, make Reliance General Insurance a preferred choice for vehicle owners seeking reliable and comprehensive motor insurance coverage.

#### **Car Insurance:**

**Coverage:** Comprehensive coverage for damage to the insured car, theft, and third-party liability.

**Features:** Add-on covers available for zero depreciation, roadside assistance, and engine protection.

**Benefits:** Cashless claim settlement at network garages, personal accident cover for the owner/driver, and no-claim bonus.

**Market Positioning:** Competitively priced with a strong focus on customer service and ease of claims processing.

**Pricing:** Premiums for car insurance vary based on factors such as the car's age, make and model, usage, and the policyholder's location and driving history. On average, premiums for comprehensive car insurance can range from ₹10,000 to ₹30,000 per year.

### **Two Wheeler Insurance:**

**Coverage:** Comprehensive coverage for two-wheelers against damage, theft, and third-party liability.

**Features:** Add-on covers for accessories, personal accident cover for the owner/driver, and roadside assistance.

**Benefits:** Cashless claim settlement, no-claim bonus, and easy renewal process.

**Pricing:** Premiums based on the two-wheeler's make and model, age, usage, and the policyholder's location and driving history.

**Market Positioning:** Competitive pricing and a wide range of features and benefits aimed at providing comprehensive coverage.

**Pricing:** Premiums for two-wheeler insurance depend on factors like the two-wheeler's make and model, age, usage, and the policyholder's location and driving history. On average, premiums for comprehensive two-wheeler insurance can range from ₹1,000 to ₹5,000 per year.

### **Long Term Two-Wheeler Insurance:**

**Coverage:** Similar to regular two-wheeler insurance but with a longer policy duration of up to three years.

**Features:** Convenience of not having to renew the policy annually, protection against premium

hikes, and no-claim bonus benefits.

Benefits: Continuity of coverage without the hassle of annual renewals, potential cost savings over the long term.

Market Positioning: Appeals to customers looking for long-term convenience and cost savings.

Pricing: Premiums for long-term two-wheeler insurance are higher than annual policies due to the extended coverage period. On average, premiums for long-term two-wheeler insurance can range from ₹3,000 to ₹15,000 for a three-year policy.

### **Commercial Vehicle Insurance:**

Coverage: Comprehensive coverage for commercial vehicles against damage, theft, and third-party liability.

Features: Add-on covers for passenger and driver cover, breakdown assistance, and loss of earnings.

Benefits: Cashless claim settlement, no-claim bonus, and protection against legal liabilities.

Market Positioning: Tailored for businesses with commercial vehicles, offering comprehensive coverage and support services.

Pricing: Premiums for commercial vehicle insurance are based on factors such as the type of commercial vehicle, its usage, and the policyholder's location and claims history.

On average, premiums for commercial vehicle insurance can range from ₹15,000 to ₹50,000 or more per year, depending on the type of vehicle and coverage

### **1 (A) RELIANCE CAR INSURANCE POLICY:**

Coverage: Comprehensive coverage including own damage and third-party liability. Benefits:

Coverage for accidental damages, theft, natural disasters, and personal accident cover for the owner-driver.

Features: Hassle-free claim settlement, cashless repairs at network garages, and add-on covers

for enhanced protection.

Price: Premiums vary based on factors like the type of coverage, vehicle model, and policyholder's profile. For example, for a standard sedan, the premium could range from ₹10,000 to ₹20,000 per year.

### **Pay As You Drive Insurance:**

Coverage: Tailored coverage based on actual usage, ideal for low-mileage drivers. Benefits:

Pay premiums based on usage, promoting cost-effectiveness for occasional drivers.

Features: Usage-based pricing, flexible policy terms, and standard coverage features. Price:

Premiums calculated based on usage patterns and distance covered. Estimated annual premiums could range from ₹5,000 to ₹10,000 for occasional drivers.

### **Third-party Car Insurance:**

Coverage: Mandatory coverage for damages to third-party property and injury/death of third parties.

Benefits: Legal compliance, covering liabilities arising from accidents involving third parties.

Features: Basic coverage fulfilling legal requirements, no coverage for own vehicle damages.

Price: Premiums based on vehicle type and engine capacity, mandated by law. Estimated premiums for a mid-sized car could be around ₹3,000 to ₹5,000 per year.

### **Long Term Car Insurance:**

Coverage: Extended coverage for a longer policy term, providing continuity and convenience.

Benefits: Avoids annual renewals, protects against premium hikes, and offers long-term savings.

Features: Coverage for up to three years, convenient and hassle-free renewal process. Price:

Premiums slightly higher than annual policies but offer long-term benefits and cost savings.

Estimated premiums could range from ₹25,000 to ₹40,000 for a three-year policy for a mid-sized car.

### **Own Damage Car Insurance:**

Coverage: Protection against damages to the insured vehicle due to accidents, theft, fire, or natural calamities.

Benefits: Comprehensive coverage for own vehicle damages, ensuring financial protection.

Features: Coverage for repairs, replacement, or compensation for total loss, add-on covers available.

Price: Premiums based on vehicle value, age, and usage, with options for add-on covers at additional costs. Estimated premiums for a mid-sized car could be around ₹15,000 to ₹30,000 per year.

### **Bus Insurance:**

Coverage: Insurance tailored for buses used for commercial purposes. Benefits: Coverage for accidental damages, theft, and third-party liabilities.

Features: Customized policies for different types of buses, add-on covers for enhanced protection.

Price: Premiums based on bus type, seating capacity, and coverage requirements, competitive pricing for bus owners. Estimated premiums for bus insurance could range from ₹50,000 to ₹1,00,000 per year.

### **Commercial Car (Taxi) Insurance:**

Coverage: Insurance designed for taxis and other commercial cars used for transportation services.

Benefits: Coverage for accidental damages, theft, and third-party liabilities. Features: Customized policies for taxi owners, add-on covers for specific needs.

Price: Premiums based on car type, usage, and coverage requirements, competitive pricing for taxi operators. Estimated premiums for taxi insurance could range from ₹30,000 to ₹60,000 per year

### **1 (B) RELIANCE TWO-WHEELER INSURANCE POLICY:**

Coverage: Comprehensive coverage for own damage and third-party liability.

Benefits: Protection against accidental damages, theft, and third-party liabilities.

Features: Hassle-free claim settlement, cashless repairs at network garages, and add-on covers for enhanced protection.

Price: Premiums vary based on factors like the type of coverage, vehicle model, and policyholder's profile. For example, for a standard scooter, the premium could range from ₹1,000 to ₹3,000 per year.

### **Third-Party Two-Wheeler Insurance:**

Coverage: Mandatory coverage for damages to third-party property and injury/death of third parties.

Benefits: Legal compliance, covering liabilities arising from accidents involving third parties.

Features: Basic coverage fulfilling legal requirements, no coverage for own vehicle damages.

Price: Premiums based on vehicle type and engine capacity, mandated by law.

Estimated premiums for a scooter could be around ₹500 to ₹1,000 per year.

### **Long Term Two-wheeler Insurance:**

Coverage: Extended coverage for a longer policy term, providing continuity and convenience.

Benefits: Avoids annual renewals, protects against premium hikes, and offers long-term savings.

Features: Coverage for up to three years, convenient and hassle-free renewal process.

Price: Premiums slightly higher than annual policies but offer long-term benefits and cost savings. Estimated premiums could range from ₹2,500 to ₹6,000 for a three-year policy for a scooter.

### **Two-Wheeler Own Damage Policy:**

Coverage: Protection against damages to the insured two-wheeler due to accidents, theft, fire, or natural calamities.

Benefits: Comprehensive coverage for own vehicle damages, ensuring financial protection.

Features: Coverage for repairs, replacement, or compensation for total loss, add-on covers available

Price: Premiums based on vehicle value, age, and usage, with options for add-on covers at additional costs. Estimated premiums for a scooter could be around ₹800 to ₹2,000 per year.

## **2. HEALTH INSURANCE**

Reliance General Insurance offers a diverse range of health insurance plans to suit various needs.

Their Health Gain Insurance covers hospitalization, day care procedures, and pre- and post-hospitalization expenses, while the Health Global Insurance Dot plan provides extensive

coverage for surgeries and critical illnesses. The Health Infinity Insurance Dot plan offers high coverage options for hospitalization, day care procedures, and modern treatments. Specially

Abled Health Insurance caters to the unique needs of specially-abled individuals, covering hospitalization expenses, AYUSH treatments, and emergency ambulance expenses. Hospi Care

Insurance provides coverage for surgical procedures, hospital daily cash, ICU daily cash, day care treatments, and specific illnesses like Dengue, Malaria, and Chikungunya. Reliance's Critical

Illness Insurance offers a lump sum benefit on the diagnosis of critical illnesses, providing financial protection during treatment. The Saral Suraksha Bima plan is a simple and affordable

health insurance option covering hospitalization expenses and pre- and post-hospitalization costs. Personal Accident Insurance provides financial protection in case of accidental death, disability, or dismemberment. Arogya Sanjeevani Policy is a standard health insurance plan covering basic health needs, and the Group Mediclaim Insurance Policy provides health coverage to employees and their families. Additionally, Reliance General Insurance offers wellness programs to promote a healthy lifestyle among policyholders.

### **Health Global Insurance:**

**Coverage:** Comprehensive coverage for medical expenses, including hospitalization, surgeries, and critical illnesses.

**Features:** Offers cashless treatment at network hospitals, coverage for pre- and post-hospitalization expenses, and a wide range of sum insured options.

**Benefits:** Provides financial protection against high medical costs and ensures access to quality healthcare services.

**Price:** For example, a 30-year-old individual could expect to pay around ₹8,000 to ₹15,000 per annum for a sum insured of ₹5 lakhs.

### **Health Infinity Insurance:**

**Coverage:** Extensive coverage with higher sum insured options and additional benefits.

**Features:** Covers a wide range of medical expenses, including hospitalization, surgeries, and specialized treatments.

**Benefits:** Offers financial security during medical emergencies and ensures peace of mind for policyholders and their families.

**Price:** For a 35-year-old individual seeking a sum insured of ₹10 lakhs, the annual premium could range from ₹12,000 to ₹25,000.

### **Health Gain Insurance:**

**Coverage:** Basic health coverage at an affordable premium.



Features: Covers hospitalization expenses, including room rent, ICU charges, and medical practitioner fees.

Benefits: Provides essential health coverage for individuals and families, ensuring access to quality healthcare services.

Price: For a 40-year-old individual opting for a sum insured of ₹3 lakhs, the premium could be around ₹5,000 to ₹10,000 per year.

### **Super Top-up Insurance:**

Coverage: Enhances existing health insurance coverage.

Features: Provides additional coverage once the threshold limit of the base policy is exhausted.

Benefits: Offers extended coverage without significantly increasing the premium, ensuring comprehensive protection against medical expenses.

Price: For a sum insured of ₹10 lakhs with a deductible of ₹3 lakhs, the premium for a 45-year-old individual might range from ₹8,000 to ₹15,000 annually.

### **Specially Aabled Health Insurance:**

Coverage: Specialized insurance for specially-abled individuals.

Features: Covers hospitalization expenses, AYUSH treatments, and specific disease treatments like Chikungunya, Malaria, and Dengue.

Benefits: Provides tailored coverage to meet the unique healthcare needs of specially-abled individuals, ensuring access to necessary medical treatments and services.

Price: Pricing can vary based on the level of coverage required.

### **Hospital Care Insurance:**

Coverage: Provides daily cash benefits during hospitalization.

Features: Covers surgical procedures, hospital daily cash, ICU daily cash, and specific

illnesses like Dengue, Malaria, and Chikungunya.

**Benefits:** Offers financial support to policyholders during hospitalization, ensuring they can focus on their recovery without worrying about financial burdens.

**Price:** For a 50-year-old individual, the premium for a sum insured of ₹2 lakhs could be around ₹3,000 to ₹6,000 per year.

### **Critical Illness Insurance:**

**Coverage:** Provides a lump sum benefit on diagnosis of specified critical illnesses. **Features:** Offers coverage for critical illnesses such as cancer, heart attack, and stroke. **Benefits:** Provides financial assistance to cover medical expenses, loss of income, or other financial needs during treatment and recovery.

**Price:** For a sum insured of ₹15 lakhs, a 40-year-old individual might pay an annual premium of ₹8,000 to ₹15,000.

### **Saral Suraksha Bima:**

**Coverage:** Simple and affordable health insurance policy.

**Features:** Basic health coverage, easy to understand terms and conditions, and affordable premiums.

**Benefits:** Covers hospitalization expenses, including room rent, ICU charges, and medical practitioner fees.

**Pricing Example:** For a sum insured of ₹2 lakhs, a 35-year-old individual might pay around ₹3,000 to ₹5,000 per year.

### **Personal Accident Insurance:**

**Coverage:** Provides financial protection in case of accidental death or disability.

**Features:** Coverage for accidental death, permanent total disability, and permanent partial

disability.

Benefits: Lump sum payment in case of accidental death or disability, coverage for medical expenses, and financial support for rehabilitation.

Pricing: Premiums vary based on the coverage amount and age of the insured.

### **Arogya Sanjeevani Policy:**

Coverage: Standard health insurance policy covering basic health needs.

Features: Comprehensive coverage for hospitalization expenses, pre- and post-hospitalization expenses, and day care procedures.

Benefits: Coverage for inpatient and outpatient treatment, affordable premiums, and claim settlement process.

Pricing Example: For a sum insured of ₹5 lakhs, a 30-year-old individual might pay around ₹6,000 to ₹10,000 per year.

### **Group Mediclaim Insurance Policy:**

Coverage: Designed for organizations to provide health coverage to their employees. Features: Coverage for employees and their dependents, cashless treatment at network hospitals, and tax benefits for the employer.

Benefits: Comprehensive health coverage for employees, coverage for pre-existing diseases, and maternity benefits.

Pricing: Depends on the number of employees covered, sum insured per employee, and specific policy features.

### **Wellness:**

Coverage: Focuses on wellness programs to promote a healthy lifestyle. Features: Health check-ups, fitness tips, and access to wellness experts.

Benefits: Helps individuals maintain good health, prevent illnesses, and manage existing health conditions.

Pricing: Varies based on the services offered, such as health check-ups, fitness tips, and access to wellness experts.

### 3. TRAVEL INSURANCE

Reliance General Insurance offers a range of travel insurance plans tailored to meet the diverse needs of travelers. Their International Travel Insurance provides comprehensive coverage for medical expenses, trip cancellations, lost baggage, and other travel-related risks. The Schengen Travel Insurance is designed specifically for travelers visiting Schengen countries, meeting the visa requirements of the Schengen region. For those traveling within Asia, the Asia Travel Insurance plan offers affordable coverage. The Annual Multi-Trip Insurance is ideal for frequent travelers, providing coverage for multiple trips throughout the year. Senior Citizen Travel Insurance caters to the specific needs of older travelers, offering coverage for medical emergencies and other travel inconveniences. Additionally, the Student Travel Insurance plan is tailored for students studying abroad, providing coverage for medical expenses, personal accidents, and more.

#### **International Travel Insurance:**

Coverage: Comprehensive coverage for medical expenses, trip cancellations, lost baggage, and other travel-related risks.

Features: Emergency medical assistance, trip interruption coverage, and 24/7 customer support.

Benefits: Financial protection against unforeseen events while traveling abroad.

Pricing: Pricing varies based on the duration of the trip, age of the traveler, and the sum insured. For example, a 30-year-old individual traveling for 10 days with a sum insured of ₹5 lakhs might pay around ₹1,000 to ₹2,000.

### **Schengen Travel Insurance:**

Coverage: Meets the visa requirements for medical coverage and emergency expenses when traveling to Schengen countries.

Features: Quick and hassle-free online application process.

Benefits: Coverage for medical emergencies, trip cancellations, and other travel-related risks specific to Schengen countries.

Pricing: Prices start from ₹500 for a 7-day trip for individuals under 60 years old.

### **Asia Travel Insurance:**

Coverage: Specifically designed for travel within Asia, offering coverage for medical emergencies, trip delays, and baggage loss.

Features: Wide network of hospitals and service providers across Asia.

Benefits: Peace of mind while traveling in Asian countries with comprehensive coverage.

Pricing: Affordable premiums starting from ₹300 for a 7-day trip for individuals under 60 years old.

### **Annual Multi-Trip Insurance:**

Coverage: Provides coverage for multiple trips within a year, offering convenience and cost savings.

Features: Flexible coverage options for frequent travelers.

Benefits: Continuous coverage for a year, eliminating the need to purchase insurance for each trip.

Pricing: Prices vary based on age and coverage needs. For example, an individual under 40 years old might pay around ₹3,000 to ₹5,000 for an annual policy covering multiple trips. **Senior**

### **Citizen Travel Insurance:**

Coverage: Tailored for older travelers, offering coverage for medical expenses, pre-existing

conditions, and emergency assistance.

Features: Specialized medical assistance and support for senior citizens.

Benefits: Peace of mind for senior travelers and their families.

Pricing: Premiums start from ₹2,000 for a 7-day trip for individuals between 61 and 70 years old.

#### **Student Travel Insurance:**

Coverage: Designed for students studying abroad, offering coverage for medical emergencies, study interruptions, and personal liabilities.

Features: Coverage for tuition fees, compassionate visit, and bail bond. Benefits: Financial protection for students traveling overseas for education.

Pricing: Affordable premiums starting from ₹1,000 for a 30-day trip for students under 25 years old.

#### **4. OTHERS**

Reliance General Insurance offers a diverse range of insurance products tailored to various business and individual needs. The Shopkeepers Package Policy provides comprehensive coverage for shop owners against fire, theft, and other perils, with premiums ranging from ₹5,000 to ₹20,000 annually. Doctors - Professional Indemnity Insurance offers protection against legal liabilities arising from professional negligence, with premiums varying based on the doctor's specialty and experience. Employee's Compensation Insurance Policy provides mandatory coverage for employers against workplace injuries, with premiums based on employee salaries and nature of work. Marine Cargo Insurance Policy protects goods in transit against risks like theft and damage, with premiums based on cargo value and mode of transport.

Pradhan Mantri Fasal Bima Yojana is a subsidized crop insurance scheme for farmers, providing

financial support against crop loss. Contractors Plant and Machinery Policy offers insurance for machinery and equipment, with premiums based on machinery value and usage. Standard Fire and Special Perils Policy provides coverage against fire, explosion, and other perils, with premiums based on property value and location. Public Liability (Act) Insurance Policy offers mandatory coverage for businesses against legal liabilities, with premiums based on business type and size. Director's and Officer's Liability Insurance protects directors and officers against legal liabilities, with premiums based on company size and industry. Reliance Contractor All Risk provides comprehensive coverage for construction projects, with premiums based on project value and duration. Reliance Erection All Risk offers insurance for erection and installation projects, with premiums based on project details and risk factors.

#### **Shopkeepers Package Policy:**

Coverage: Comprehensive coverage for shop owners, including protection against fire, theft, and other perils.

Benefits: Covers shop premises, contents, and liabilities, providing financial security against unforeseen events.

Features: Customizable policy options, add-on covers for specific needs, and easy claim settlement process.

Price: Premiums vary based on shop size, location, and coverage limits. Estimated annual premiums could range from ₹5,000 to ₹20,000 for a small to medium-sized shop.

#### **Doctors - Professional Indemnity Insurance:**

Coverage: Protection against legal liabilities arising from professional negligence or errors.

Benefits: Financial coverage for legal expenses and compensation claims.

Features: Tailored for medical professionals, coverage for legal costs, and reputational protection.

Price: Premiums depend on the specialty, experience, and coverage limits of the doctor.

Estimated premiums could range from ₹5,000 to ₹50,000 per year.

**Employee's Compensation Insurance Policy:**

Coverage: Mandatory coverage for employers against liabilities for workplace injuries or illnesses.

Benefits: Covers medical expenses, disability benefits, and death benefits for employees.

Features: Legal compliance, financial protection for employers, and rehabilitation benefits for employees.

Price: Premiums based on employee salaries, nature of work, and claims history. Estimated premiums could range from ₹1,000 to ₹50,000 per year.

**Marine Cargo Insurance Policy:**

Coverage: Protection for goods in transit against risks like theft, damage, or loss. Benefits: Financial protection for importers, exporters, and logistics companies.

Features: Coverage for various modes of transport, customizable policies, and worldwide coverage.

Price: Premiums based on cargo value, mode of transport, and risk factors. Estimated premiums could range from ₹1,000 to ₹50,000 per shipment.

**Pradhan Mantri Fasal Bima Yojana:**

Coverage: Crop insurance scheme for farmers, providing protection against crop loss due to natural calamities.

Benefits: Financial support for farmers, ensuring food security and stability in agricultural income.



Features: Subsidized premiums, government-backed scheme, and widespread coverage across India.

Price: Premiums subsidized by the government, with farmers paying a nominal amount based on crop type and area insured.

### **Contractors Plant and Machinery Policy:**

Coverage: Insurance for contractors' machinery and equipment against accidental damage or breakdown.

Benefits: Financial protection for contractors against repair or replacement costs. Features: Coverage for various types of machinery, optional covers for business interruption, and flexible policy terms.

Price: Premiums based on machinery value, usage, and risk factors. Estimated premiums could range from ₹5,000 to ₹50,000 per year.

### **Standard Fire and Special Perils Policy:**

Coverage: Protection against fire, explosion, riots, and other specified perils.

Benefits: Financial coverage for property damage, business interruption, and reconstruction costs.

Features: Comprehensive coverage, add-on covers for specific needs, and easy claim settlement process.

Price: Premiums based on property value, location, and coverage limits. Estimated premiums could range from ₹5,000 to ₹50,000 per year.

### **Public Liability (Act) Insurance Policy:**

Coverage: Mandatory coverage for businesses against legal liabilities for third-party injury or property damage.

Benefits: Financial protection against legal expenses and compensation claims.

Features: Legal compliance, coverage for different business types, and financial security for businesses.

Price: Premiums based on business type, size, and risk factors. Estimated premiums could range from ₹5,000 to ₹50,000 per year.

**Director's and Officer's Liability Insurance:**

Coverage: Protection for directors and officers against legal liabilities arising from their roles.

Benefits: Financial coverage for legal expenses, settlements, and damages.

Features: Personal protection for directors and officers, coverage for legal costs, and reputation protection.

Price: Premiums depend on the company size, industry, and coverage limits. Estimated premiums could range from ₹10,000 to ₹1,00,000 per year.

**Reliance Contractor All Risk:**

Coverage: Comprehensive coverage for contractors against risks like damage, theft, and natural disasters.

Benefits: Financial protection for construction projects, covering materials, machinery, and liabilities.

Features: Tailored for construction industry needs, coverage for various project phases, and add-on covers for specific risks.

Price: Premiums based on project value, duration, and risk factors. Estimated premiums could range from ₹20,000 to ₹2,00,000 per project.

**Reliance Erection All Risk:**

Coverage: Insurance for erection and installation projects, providing protection against damage and theft.

Benefits: Financial security for contractors, covering materials, equipment, and liabilities.

Features: Coverage for various project phases, customizable policies, and add-on covers for specific risks.

Price: Premiums based on project value, duration, and risk factors. Estimated premiums could range from ₹20,000 to ₹2,00,000 per project.

# **CHAPTER 4: - FINDINGS**

## FINDINGS

**Comprehensive Coverage:** Reliance General Insurance offers a wide range of insurance products with comprehensive coverage options. Whether it's motor insurance, health insurance, or travel insurance, customers can find policies that provide protection against a variety of risks, including damage, theft, natural calamities, and third-party liabilities.

**Customizable Policies:** The insurance products offered by Reliance General Insurance come with customizable policy options. Customers can choose add-on covers to enhance their coverage based on their specific needs and preferences. This flexibility allows customers to tailor their policies to suit their individual requirements.

**Competitive Pricing:** Reliance General Insurance offers competitively priced insurance policies across its product range. The pricing of premiums is influenced by factors such as the type of coverage, sum insured, age of the insured, and other risk factors. Overall, the company strives to offer affordable insurance solutions to its customers.

**Focus on Customer Service:** Reliance General Insurance emphasizes customer service and satisfaction. The company offers hassle-free claim settlement processes, cashless claim settlement at network garages and hospitals, and 24/7 customer support. These initiatives aim to enhance the overall customer experience and provide customers with peace of mind.

**Variety of Products:** Reliance General Insurance offers a diverse range of insurance products to cater to different customer needs. Whether it's motor insurance, health insurance, travel insurance, or other specialized insurance products, customers can find suitable options to protect themselves and their assets.

**Value-added Benefits:** In addition to basic coverage, Reliance General Insurance provides value-added benefits to policyholders. These include no-claim bonus discounts, personal accident cover, wellness programs, and more. These benefits enhance the overall value

proposition of the insurance products.

**Ease of Purchase and Renewal:** Reliance General Insurance offers easy online purchase and renewal options for its insurance products. Customers can conveniently buy or renew their policies online, saving time and effort.

# **CHAPTER 5: - SUGGESTIONS**

## **SUGGESTIONS**

- Enhance the online user experience: Improve the user interface and functionality of the website or mobile app to make it more user-friendly and intuitive for customers to purchase or renew insurance policies online.
- Expand coverage options: Consider introducing new coverage options or add-on covers to cater to a wider range of customer needs and preferences.
- Improve claims processing: Streamline the claims processing system to ensure faster and more efficient settlement of claims, enhancing customer satisfaction.
- Enhance customer communication: Improve communication channels to keep customers informed about policy updates, new products, and promotions through emails, SMS, or notifications on the website or app.
- Offer discounts and rewards: Introduce loyalty programs, discounts, or rewards for customers who renew their policies or refer others, to incentivize customer retention and word-of-mouth referrals.
- Increase transparency: Provide clear and transparent information about policy terms, coverage, and pricing to build trust and credibility with customers.



# **CHAPTER 6: - CONCLUSION**

## **CONCLUSION**

In conclusion, the study has provided a comprehensive analysis of the products offered by Reliance General Insurance across various categories such as motor, health, travel, and specialized insurance. The findings reveal that Reliance General Insurance offers a wide range of insurance products tailored to meet diverse customer needs, with comprehensive coverage options, competitive pricing, and a strong focus on customer service and convenience.

The motor insurance products, including car and two-wheeler insurance, offer comprehensive coverage and a range of add-on features to enhance protection. Health insurance plans cater to different segments, including individuals, families, senior citizens, and students, with coverage for medical expenses, critical illnesses, and wellness programs.

The travel insurance plans provide extensive coverage for travelers, including international travel, Schengen countries, Asia, and annual multi-trip options. Additionally, the study highlights other insurance products like shopkeepers package policy, professional indemnity insurance, and contractors plant and machinery policy, which offer specialized coverage for specific business needs.

Overall, the study concludes that Reliance General Insurance provides a robust portfolio of insurance products that meet the diverse needs of its customers. With its comprehensive coverage options, competitive pricing, and customer-centric approach, Reliance General Insurance emerges as a strong contender in the insurance industry, offering reliable and efficient insurance solutions.

# **CHAPTER 7: - BIBLIOGRAPHY**

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