Bajaj Allianz General Insurance Unveils ClimateSafe: Instant Claims and Tailored Protection Against Climate Risks

- *On-the-Spot Policy Issuance, 100% Digital*
- *Customers can Buy Multiple Policies during the Year*
- *Risk Period could be as short as 1 day*
- *Automatic Claim Settlement within 7 Days*

Pune, April 26, 2025: Bajaj Allianz General Insurance Company, one of India's leading private general insurers, has announced the launch of its innovative parametric insurance product – ***'ClimateSafe'***. Given the increasing frequency of climate-related risks, this product is designed to provide financial protection to those who are significantly vulnerable to the impact of climate change. This industry-first climate risk insurance is specifically tailored to meet the needs of retail customers, office goers, auto/taxi drivers, retail shop owners, delivery agents, home service professionals, gig workers, home residents, and event attendees facing climate-related income loss or increased expenses due to climate-related risks, including extreme heat, cold waves, and excessive rainfall.

ClimateSafe Insurance covers increased living costs due to higher electricity use, unexpected commute expenses, reduced sales from fewer customers during extreme weather, supply chain delays from flooding, leaks from prolonged rainfall, accidents caused by excessive rain, loss of income for daily wage workers due to severe weather, damage to household items from floods and heat waves, and event cancellations due to adverse weather.

ClimateSafe is a revolutionary product that enables customers to easily buy climate risk insurance multiple times during the year, with automatic claim settlements happening within seven days without any intimation required from the customer and minimal documentation requirements. It features dynamic pricing with predefined triggers and tailored premiums based on real-time climate data. Customers can self-select their risk location, risk period (from 1 day to 30 days), weather risk (excessive rainfall, low temperature, high temperature), and sum insured. Customers can buy climate risk cover from the Bajaj Allianz General Insurance's website, Caringly Yours mobile app, and their other distribution channels.

Speaking on the announcement of ClimateSafe, Dr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance, said, "*Climate change is no longer a distant threat. It is a reality that affects our daily lives in visible and often disruptive ways. From flight cancellations due to extreme weather to delays in logistics, supply chains and daily commutes, the financial and emotional toll of climate-related events is steadily increasing. At Bajaj Allianz General Insurance, we believe it is time to act decisively.*

With our customer-first mindset and a legacy of innovation, we have introduced ClimateSafe, a first-of-its-kind climate risk protection policy in India. This product is a direct response to the urgent and growing need to safeguard livelihoods from the increasing unpredictability caused by climate change.

ClimateSafe is more than just a policy. It is a commitment to protect people from financial losses that arise from climate-induced disruptions. By anticipating tomorrow's challenges today, we are empowering individuals to navigate this evolving reality with resilience and peace of mind.''

ClimateSafe Insurance offers quick financial relief, as automatic payouts based on predefined triggers provide quick financial support, helping manage immediate needs. It is more affordable than traditional insurance with reduced administrative costs. The process is hassle-free, making it a great option for various customer needs.

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About Bajaj Allianz General Insurance

Bajaj Allianz General Insurance stands as India's premier private general insurance company. It is a collaborative effort between Bajaj Finserv Limited, India's most diversified non-bank financial institution, and Allianz SE, the world's leading insurer and largest asset manager. Bajaj Allianz General Insurance provides a wide range of general insurance products, including motor insurance, home insurance, and health insurance, along with distinctive insurance offerings like coverage for pet insurance, weddings, events, cybersecurity, and the film industry. The company commenced its operations in 2001 and has consistently expanded its reach to be in close proximity to its customers. Presently, it maintains a presence in nearly 1,500 towns and cities across India. Notably, Bajaj Allianz General Insurance holds the issuer rating of [ICRA]AAA from ICRA Limited, signifying the highest level of assurance regarding the punctual fulfilment of financial commitments.

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