Press Note

Bajaj General Insurance (formerly known as Bajaj Allianz General Insurance Company Limited) Files FIR in NEFT Forgery Case in Imphal

Manipur, 04 November 2025: Bajaj General Insurance, one of India's leading private general insurers, has reported a case of NEFT forgery to the Porompat Police Station in Imphal, Manipur, after detecting irregularities in medical reimbursement claims processed during the COVID-19 pandemic.

During the pandemic, the company processed and settled medical reimbursement claims from twelve different insured individuals. Each claim was duly assessed and disbursed via NEFT to the bank accounts provided by the claimants. However, after the settlement, anomalies flagged by the company's internal monitoring systems indicated possible tampering in the banking details furnished by the insureds.

A detailed investigation was initiated, and the company used the Penny Drop verification method, a standard banking practice that transfers a nominal amount to validate account ownership. The findings were alarming: although the claims were submitted under twelve different identities, the disbursed funds were traced to only five unique bank accounts. The account holder names verified through the Penny Drop were inconsistent with the names appearing on the cheques and claim forms. Further examination revealed that multiple cheques bearing different names were linked to the same account number, confirming deliberate manipulation and forgery of banking instruments.

The company shared comprehensive evidence with the police, including the forged cheques, claim forms, and bank account details that established a clear link between the accused and the fraudulent accounts. The Penny Drop reports further confirmed that the actual account holders differed entirely from those listed in the claims, thereby establishing clear evidence of fraudulent intent.

One of the key challenges in filing the FIR was jurisdiction, as the twelve accused individuals resided in different locations. After extensive consultations, it was determined that the SBI branch in Imphal, where the fraudulent accounts were maintained and used to receive claim disbursements, constituted the place of commission of the offence. Accordingly, the FIR was filed at Porompat Police Station, Imphal.

The investigation coincided with the prevailing law and order situation in Imphal, resulting in curfews and movement restrictions, which made on-ground verification and coordination with authorities challenging. Despite these constraints, Bajaj General Insurance successfully initiated legal proceedings, ensuring that the matter was brought to the attention of the concerned law enforcement agencies.

The case indicates a systematic financial fraud executed during the pandemic, involving forged documents and manipulation of NEFT transactions. While the current findings point to a clear case of forgery and fraud, further police investigation may uncover a wider nexus, possibly involving hospital representatives or lapses in bank-level KYC compliance.

Bajaj General Insurance Limited maintains a zero-tolerance policy toward insurance fraud and continues to actively investigate and prosecute such offences. The company urges customers to stay vigilant against fraudulent activities and report any suspicious behaviour immediately. The company remains committed to upholding integrity in the insurance ecosystem and will continue cooperating fully with the authorities in pursuing justice in this case.

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About Bajaj General Insurance Limited (formerly known as Bajaj Allianz General Insurance Company Limited)

Bajaj General Insurance Limited (formerly known as Bajaj Allianz General Insurance Company Limited) is one of India's leading, most trusted and dynamic private general insurance companies. It is a subsidiary of Bajaj Finserv Limited, India's leading and most diversified financial services group.

Bajaj General offers a broad portfolio of innovative and customer-focused insurance solutions, spanning motor, health, and home insurance, along with specialised products such as pet insurance, wedding insurance, event protection, cyber insurance, and rural insurance. From safeguarding your health and home to protecting your travels and life's most important moments, Bajaj General aims to be a constant partner in your journey. Bajaj General equally offers a comprehensive and a well-diversified range of products, including fire, marine, engineering, liability and surety insurance to corporates and SME's. The company also participates in various government schemes with a focus on financial inclusion. The company is also known for its robust risk selection capabilities, digital adoption and product innovation. Established in 2001, the company has grown its footprint to nearly 1,500 towns and cities across India, ensuring easy access and a close connection to its customers. This access is enabled through the largest distribution network, spanning across individual agents, pointof-sales personnel, banks, NBFCs, motor dealers, brokers and the company's proprietary sales force.

It holds an [ICRA]AAA rating from ICRA Limited, reflecting the highest level of confidence in its financial strength and stability. With a strong legacy, a forward-looking mindset, and an unwavering focus on its 'Customer-First' philosophy, Bajaj General remains committed to protecting what matters most, empowering individuals, families, and businesses to live with confidence and peace of mind.

For further information visit: https://www.bajajgeneralinsurance.com/

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