Title:PRESS RELEASE	
Reference No.:	Date:02/01/2016
Launch of E-Vahan Bima (Electronic Motor Insurance policies) in the State of Telangana	

1.   The Government of Telangana in collaboration with the Insurance Regulatory and Development Authority of India (IRDAI), Insurance Information Bureau of India (IIB), with active support from the Insurance Industry launched acceptance of e-Motor Insurance policies in the state of Telangana w.e.f. 2-1-2016. The launch was formally made by Shri K.T. Rama Rao, Hon'ble Minister for IT & Panchayat Raj.

2.   Driving a motor vehicle without insurance in a public place is a punishable offence under Motor Vehicle Act 1988. Despite this mandatory requirement of Third party motor insurance, there are a number of uninsured vehicles plying on the road. Apart from non compliance of statutory provisions, it dilutes the safety net and has an impact on the compensation limits available to the common man in case of an event of injury etc.

3.   It is expected that electronic motor insurance policies will help in issuance of insurance policies at the door steps of the vehicle owners. These policies can be issued on-line across the country, thus, paving way for a host of benefits like faster issuance, removal of fraud, higher customer satisfaction, elimination of revenue leakages, analytics and so on.

4.   As a part of digital initiative, all the motor insurance policies, especially in the State of Telangana will be issued in electronic form with a quick response (QR) code for ease of verification by enforcement agencies. Insurance companies can issue the electronic policy through their portal or tie up with insurance repositories (IR) to manage the issuance of electronic policy. An SMS will also be sent to the registered mobile number of the policyholder on the issuance of the e-motor insurance policy.

5.   The policy would be issued in digital format which can be seen in any smart phone. Alongside, QR (Quick Response) code will be issued that can be scanned for verification of policy details should the need arise. An SMS based verification is also in place. In due course, Insurers/IR will also provide mobile app to the policyholder. This application could then be downloaded with ease on windows, android and apple phones wherein the policy details would be available.

6. Telangana is the first State to formally recognize electronic motor insurance policies. This measure is likely to add convenience to the citizen and also improve the compliance levels of motor insurance.

Facilitation of issue of Insurance through online kiosks and ATMs can be conceived in the near future. Needless to say, millions of tonnes of paper will be saved every year. The success of this initiative will go a long way in extension of this facility in the rest of the country.

7.   During the function held at Hyderabad today (2-1-2016), an App for the Enforcement Agencies developed by the Transport Department, Government of Telangana was released by Dr. P Mahendar Reddy, Minister, Transport. Shri T.S. Vijayan, Chairman, IRDAI released a Handbook on e-Vahan Bima.

8.   Dr. M Mahender Reddy, Police Commissioner, Hyderabad, Shri Sunil Sharma, Principal Secretary, TR&B, Shri Jayesh Ranjan, Secretary, IT&C, Shri Sriram Taranikanti, Executive Director, IRDAI, Shri C V Anand, Police Commissioner, Cyberabad, Shri Sandeep Kumar Sultania, Transport Commissioner, Telangana, Shri R Raghavan, CEO, Insurance Information Bureau of India, CEOs of Insurance companies, Insurance Repositories and a host of other dignitaries graced the occasion.