

## **Press Release**

### **IRDAI advised Insurance Companies to settle Cyclone Remal Claims on Fast Track**

The Cyclone Remal in various states have caused widespread loss of lives, property (homes and businesses) and infrastructure. The Sector Regulator IRDAI issued instructions to all Insurers including Life and Standalone Health Insurance Companies to mobilise all resources to ensure immediate service response including engaging the services of Surveyors, Loss Adjustors and Investigators for quick settlement of claims arising out of the havoc created by the Cyclone and subsequent heavy rains causing floods.

The insurers have been advised to communicate the nomination of a Senior Executive to the Chief Secretary immediately. Districts reporting large numbers of claims to oversee by a designated District Claims Service Head. The insurers to give wide publicity on the contact details of these officers in their websites and also in the media.

Insurers are advised to respond/assist the claimants through their 24x7 helplines, special claims desks at district level with delegated Claims Settlement Authorities for speedy processing and settlement of claims. Insurers have been advised to settle claim payments/on account payments at the earliest and also encourage policyholders to use electronic communication wherever possible for correspondence.