

**Oriental Insurance Company becomes the First Indian General
Insurance Company to roll out Core Insurance Solution across all
its 1000+ offices**

Press conference held on April 16, 2009

COVERAGE REPORT

April 17, 2009



From right: Oriental Insurance Company CMD M Ramadoss, Oracle India director (fusion sales) Sunil Mehra and 3i Infotech ED & president (South Asia) Anirudh Prabhakara, in New Delhi on Thursday

Now, Oriental policyholders can pay premium at any branch

SHRUTI VERMA

New Delhi

ORIENTAL Insurance Co has become the first public sector insurer to implement core insurance solution that will enable its customers to pay premium and file for claims from any branch of Oriental insurance.

From May 2009, Oriental Insurance will also allow its customer to make web transactions, pay premium, buy policies and also file for claims

online. "We have invested about Rs 150 crore to set up core insurance solution," Ramadoss added. Oriental Insurance is the first public sector insurance company to roll out complete core insurance solution.

Ramadoss said that Oriental Insurance Company would witness a fall of more than 75 per cent in the profits for the year 2008-09. Economic slowdown has put pressure on the profit margins of the general insurance

companies. Much of this is due to the decline in motor insurance policies, which account for more than 50 per cent of the total business for general insurers.

"The present scenario has definitely hit our profits, we are looking at a profit before tax (PBT) to the tune of Rs 100-150 crore this financial year against Rs 453 crore in 2007-08," said M Ramadoss, chairman and managing director, Oriental Insurance

Company. The company has witnessed about 4.5 per cent growth in premium collections with the gross collections moving up from Rs.3,800 crore in 2007-08 to Rs.3,960 crore in 2008-09.

Oriental Insurance is expecting a growth of 7-8 per cent in 2009-10. "This has been a very challenging year for the entire industry and we were compelled to reduce the premium rate despite it affecting our bottom line. I do not see the condition

improving much this year but we are trying to increase our top line with a largely untapped market at our disposal," Ramadoss said.

Ramadoss added that health insurance is the biggest growth segment for the company last fiscal, recording over 35 per cent growth. Health comprises about 15 per cent of the company's total insurance portfolio.

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[The Hindu](#)

Oriental Insurance Company completes branch networking

OIC completes branch networking

BANGALORE: Oriental Insurance Company (OIC) has completed the implementation of its core software (Inlias), enabling the networking of all its 1,018 branches and extension counters, according to a company release. The core software has been developed and supplied by 3i Infotech and runs on Oracle database with Sun hardware.
— Special Correspondent

The Political and Business Daily

Oriental Insurance rolls out core insurance solution across all branches



(L to R) Anirudn Prabhakaran, executive director and president-South Asia, 3i infotech, Sunil Mehra, director, Fusion, Middlimare, M Ramadoss, CMD, OICL and Sanjeev Chanana, director & GM-IT, OICL at a press conference in New Delhi. PBD photo by Gajendra Singh

Aaj Samaj
Photo Caption



ओरिएंटल इश्योरेंस

नई दिल्ली। साधारण बीमा कंपनी ओरिएंटल इश्योरेंस ग्राहकों को अगले महीने से ऑनलाइन सुविधा देने जा रही है। कंपनी ने करीब 1,018 शाखाओं को कंप्यूटर नेटवर्क से जोड़ दिया है। कंपनी को कंप्यूटर नेटवर्क सुविधा सन हार्डवेयर प्लेटफॉर्म पर सोलारिस ऑपरेटिंग सिस्टम, ऑरेकल डाटाबेस और फ्यूजन मिडलवेयर ने उपलब्ध कराई है। (बि.डे.)

Virat Vaibhav
Photo Caption



कंप्यूटर नेटवर्क से जुड़ीं ओरियंटल की शाखाएं

नई दिल्ली । द ओरियंटल इंश्योरेंस कंपनी ने अपनी सभी शाखाओं और एक्सटेंशन काउंटर्स को एक नेटवर्क से जोड़ लिया है। अब कंपनी के ग्राहकों को किसी भी शाखा या काउंटर से पॉलिसी के बारे में पूरी जानकारी तो मिलेगी ही साथ ही पॉलिसी की प्रीमियम और दूसरे कामकाज भी आसानी से हो सकेंगे। कंपनी की कुल 1018 शाखाएं हैं। बृहस्पतिवार को इसकी घोषणा करते हुए कंपनी के सीएमडी एम. रामदौस ने कहा कि इससे कंपनी को अपने ग्राहकों के क्लेम को आसानी से हल किया जा सकेगा। कंपनी साल भर में करीब छह लाख बीमा क्लेम हल करती है। रामदौस ने कहा कि हम अपने सभी शाखाओं को जोड़ना चाहते थे, जिसके लिए हमने श्रीआई इंफोटेक, फ़नमाइक्रो सिस्टम, सिफी और ओरेकल जैसी कंपनियों को यह काम दिया था।

ONLINE COVERAGE

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