

ए. वी. गिरिजाकुमार
अध्यक्ष एवं प्रबन्ध निदेशक
A. V. GIRIJAKUMAR
Chairman-cum-Managing Director



दि ओरिएण्टल इश्योरेंस कम्पनी लिमिटेड
"ओरिएण्टल हाउस" ए-25/27, आसफ अली रोड, नई दिल्ली-110002
THE ORIENTAL INSURANCE COMPANY LIMITED
"Oriental House" A-25/27, Asaf Ali Road, New Delhi - 110002
www.orientalinsurance.org.in

Dated: 16.10.2017

Dear OICians,

Season of festivals brings a lot of hope and joy across the Country. I take pleasure in extending Season's Greetings to the families of OICians. May this season usher in prosperity and happiness.

Let me briefly touch upon the following-

We at OIC have completed a premium of **Rs. 5638.00 crores** as at 30.09.2017 as against **Rs.5225.00 crores** in the previous Financial Year with a half yearly Growth of **8%**. While this reflects our measured approach to focus on quality of business alongwith an increase in Premium, it is necessary to keep in view the following:

- (1) We have to target increase in the number of policies in Retail Health, Retail Motor, small policies in Fire, Engineering and Miscellaneous (such as Shopkeepers etc) focusing on Sub-segment within the overall Segment. Though traditionally we have been monitoring Growth in terms of premium, we need to monitor Growth in terms of increase in number of policies. **Regional Incharges and Operating Heads have been advised to increase the number of policies across Lines of Business, by atleast 5%**. This approach will go a long way to increase our market footprint, besides leading to improvement in Top Line and Bottom Line.
- (2) Importance of expeditious Settlement of Claims can neither be under stated nor over-emphasized. In this area, Customers are still awaiting our pro-active stance. I am genuinely concerned about delayed Claim Settlement.
- (3) It is important for us to review Claims and provisions for Outstanding Claims from now on, without postponing these exercises to 4th Quarter. Settlement of Claims and Review of Provisions will strengthen Company's Financials. I urge upon each one responsible in Motor TP area to actively participate in Lok Adalats, Mega- Adalats, besides thoroughly reviewing Motor TP Claims provisions as early as possible.

Our half yearly results will most likely be finalized by mid November. We look forward to the cooperation of all Operating Offices for timely Completion and submission of Trial Balance.

Once again '**A very Happy and prosperous Deepawali and Season's Greetings**' to each of you.

Regards,

Yours sincerely,

(A.V Girijakumar)

सीधा :
Dir. : 011-23265024

पी.बी.एक्स. :
PBX : 011-43659595

फैक्स :
Fax : 011-23263175

CIN : U66010DL1947GOI007158
E-mail : girijakumar@orientalinsurance.co.in