



ICRA

ICRA Limited

CONFIDENTIAL

Ref No: 2016-17/PUN/395
March 31, 2017

Mr. Milind Choudhari
Chief Financial Officer,
Bajaj Allianz General Insurance Company Limited
Great Eastern Plaza, Airport Road,
Yerwada, Pune,
Maharashtra 411006

Dear Sir,

Re : ICRA Credit Rating of the Claims Paying Ability of Bajaj Allianz General Insurance Company Limited

As you would be aware, in terms of the mandate letter received from its clients, ICRA Limited is required to review all its ratings, on an annual basis, or as and when the circumstances so warrant. Please note that the rating committee of ICRA, after due consideration, has reaffirmed the "iAAA" (pronounced as I Triple A) rating to the Claims Paying Ability of Bajaj Allianz General Insurance Company Limited. This rating indicates highest claims paying ability and a fundamentally strong position. The prospect of meeting policy holder obligations is the best. The Claims Paying Ability rating is not specific to any particular policy or contract because the standing of a particular obligation would depend on an assessment of its relative standing under the laws governing the obligation and the insurance company.

In any of your publicity material or other document wherever you are using our above rating, it should be stated as "iAAA". Any intimation by you about the above rating to any Banker/Lending Agency/Government Authorities/Stock Exchange would constitute use of this rating by you.

You are required to forthwith inform us about any default or delay exceeding 14 days in settlement of any claim after its obligation has been accepted to you under the rules governing the insurance contract. You are also required to keep us informed of any other developments which may have a direct or indirect impact on the claims paying ability of the company including any proposal for reschedulement or postponement of the payment of the claims of the company to any policy holder(s)/ reinsurance company/ insurance company.

You are required to inform us immediately in case of non-compliance with the minimum solvency margin as prescribed by the regulatory authority (ies).

ICRA reserves the right to suspend, withdraw or revise the above rating at any time on the basis of new information or unavailability of information or such other circumstances, which ICRA believes, may have an impact on the rating assigned to you.


The ratings, however, should not be treated as a recommendation to enter into any insurance/reinsurance contract with your company.

We thank you for your kind co-operation during the course of the rating exercise.

With kind regards,

Yours faithfully,
For ICRA Limited


KARTHIK SRINIVASAN
Senior Vice President
karthiks@icraindia.com


ANJAN DEB GHOSH
Executive Vice President
aghosh@icraindia.com

3rd Floor, Electric Mansion,
Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400 025.

Tel. : + 91 22 6169 3300 / 301
Fax : + 91 22 2433 1390
CIN : L74999DL1991PLC042749

Website : www.icra.in
email : mumbai@icraindia.com

Registered Office : 1105, Kailash Building, 11th Floor, 26, Kasturba Gandhi Marg, New Delhi - 110 001, Tel.: +(91-11) 23357940-50 Fax : + (91-11) 23357014

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