



भारतीय बीमा विनियामक और विकास प्राधिकरण
INSURANCE REGULATORY AND DEVELOPMENT AUTHORITY OF INDIA

Title: Press release

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Online application to compare Non Life Insurance products

The Insurance Regulatory and Development Authority has introduced an online application that enables the user to compare coverages, exclusions etc. under non life insurance products currently being sold by different insurers in the market. The application currently lets users to browse through the different features of the products so as to enable them to decide that which products suits to them in the present scenario and in the future as their needs change over a period of time. In other words, this application has been developed with the objective of providing a mechanism for consumers/prospects to make informed decisions by comparing features of insurance products. A user can access the information as follows. Please go to:

www.Irda.gov.in > [Other Links](#) > [Compare Non Life products](#)

A user can select the Line of Business such as Fire, Motor, Engineering etc. Based on the Lines of Business (LOB) selected, the user is provided with a listing of insurance companies having approved products in the market. For product comparison, a user can select approved products of 4 insurers at a time. Product comparison of selected products across various companies can be made based on various parameters like the coverages, exclusions, discounts, deductibles etc.

The comparison provided is indicative of a specific coverage being applicable or not. There would be no comparisons by text i.e. differences in wordings would not be highlighted.

The comparison will be provided as textual data in Yes/No format.

Place: Hyderabad

J. HARINARAYAN

Date: 17th July, 2012

(CHAIRMAN)