

All-in-one policy plan to spread insurance in India

IRDA is devising an affordable product covering health, life, property, accident risks to give citizens protection, expedite claim settlements by linking death registries onto one industry platform

Vikas Dhoot
NEW DELHI

If India's insurance regulator's plans fructify, households across the country could soon be able to get an affordable single policy that covers health, life, property and accident, get their claims settled within hours, and even secure value-added services such as gym or yoga memberships at the time of buying a policy.

In an ambitious bid to expand the poor insurance penetration in the country, the Insurance Regulatory and Development Authority (IRDA) is devising a new affordable bundled product to give citizens protection against multiple risks, and seeking to expedite claim settlements by linking death registries onto a common industry platform.

These initiatives are part of a broader overhaul – including legislative amendments to attract more investments through differentiated licences for niche players similar to the banking sector – with an eye on making insurance “available, affordable and accessible” to all citizens

Cover drive for the uninsured

The Insurance Regulatory and Development Authority is driving multi-pronged changes to expand citizens' safety nets



■ A new bundled insurance product Bima Vistar to provide life, health, accident and property cover through a single, simple policy



■ A Bima Sugam platform as a one-stop shop for customers, integrating insurers and distributors



■ Linking digital death registries to platform so claims can be settled within hours or a day



■ Permitting insurers to sell value-added services with policies; for example, a yoga class bundled with a health scheme



■ Women to lead campaign to spur insurance penetration in each Gram Sabha



■ Roping in States to form insurance committees and expand coverage across districts

■ Move will also allow smaller, micro and regional insurers to reach different strata of society

with a “gram panchayat- to district- to State-level” approach.

The regulator believes these changes could double the number of jobs in the sector to 1.2 crore.

Huge protection gaps

Flagging “huge protection gaps” that exist “even today in almost all the lines of the insurance, be it life, health, motor, property or crops”, IRDA chief Debashish Panda said on Thursday that they are striving to create an “UPI-like moment” in insurance through a plan worked out with general and life insurance

firms that he termed “Bima Trinity”.

A new Bima Sugam platform will integrate insurers and distributors onto one platform to make it a one-stop shop for customers, who at a later stage can pursue service requests and settlement of claims through the same portal.

The regulator is simultaneously developing a possible lynchpin product – Bima Vistar – that will be a bundled risk cover for life, health, property and casualties or accidents, with defined benefits for each risk that can be paid out faster than usual without

the need for surveyors.

“We are trying to design it in a manner so that there are parametric triggers which don't need a surveyor to assess the loss. If there is a loss, the defined benefit immediately goes to the bank account of the policyholder. We are trying to price it in a manner that it is affordable,” Mr. Panda explained.

Banks can possibly be given an auto-debit authority for the premium payments, the IRDA chief added.

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The third part of the trinity envisaged by the IRDA entails a women-centric workforce of Bima Vahaks (carriers) in each Gram Sabha that will meet the women heads of each household to convince them that a composite insurance product like Bima Vistar can "come in handy if there is any distress".

With many States digitising their birth and death registries, Mr. Panda said the IRDA platform, if integrated with those registries, could help settle claims as fast as six to eight hours or a day at the most.

Game changer

"All a policy holder needs to do is go to the platform, use his consent to pull their policy from insurers' repository and the death certificate. The engine at the back-end will process the claim from the insurance company and put the money in the bank account within 6-8 hours or maximum, the next day, the claim settlement can be in your account. We believe that this is going to be a game changer," he said.

To meet the target of providing insurance cover for all by 2047, the IRDA is also looking to form State-level insurance committees similar to the ones prevalent in the banking sector, and rope in State governments to formulate district-level plans, he said.

Separately, the IRDA has proposed amendments to the insurance laws that the government may take up soon, which will allow differentiated capital requirements for niche insurers so as to attract more investments, and permit players to add value-added services to the policies they sell.

"Currently, the statute doesn't permit this. For example, if you are selling a health cover, and you give a yoga membership along with it, then I would believe a millennial girl or a boy would be keener to go for such a product, rather than a plain vanilla product. Or you can offer a nursing service for the parents of that person who could be living 1,000 km away," Mr. Panda explained.

"The amendments will also enable the entry of new players in the form of micro, regional, small, captive players, specialised players, and even composite licences. By doing this kind of differentiation, we will be able to cater to different geographies and the different strata of the population," he said.

'Keezhadi findings show people thrived producing textiles'

The Hindu Bureau
CHENNAI

From among the excavations of the Keezhadi archaeological site, situated 13 km from Madurai, ivory chess pieces, ivory dice and terracotta hopscotch stones were found, T.S. Subramanian, former Associate Editor, *Frontline*, said on Thursday.

Speaking on "Keezhadi: Sangam Age Site Excavations" at an event organised by the Indian National Trust for Art and Cultural Heritage (INTACH), Chennai Chapter, at Ashvita, he said the excavations had shown brick structures, ring wells, drainage systems and furnaces belonging to the Sangam age. The people of those times thrived producing textiles, making jewellery using terracotta and semi-precious stones, made terracotta pottery, drilled ivory, made iron implements and used bricks made in kilns for many centuries.

Mr. Subramanian said the credit for finding Keezhadi and getting a site mu-

seum must go to V. Balasubramaniam, a history teacher at the Government High School at Keezhadi in the 1970s. He was the one who found some 14th Century terracotta artefacts in 1978 at Pallichandai Thidal and informed V. Vedachalam, who was an epigraphist with the State Archaeology Department in Madurai. Though he visited the area and found terracotta figurines, there was no progress at that point of time. Then, when Amarnath Ramakrishna undertook a study of the Vaigai Basin in 2014, he took Mr. Vedachalam as a domain expert, who suggested that the Thidal was the place to excavate.

The excavation began in January 2015 and hundreds of artefacts belonging to the Tamil Sangam period were found.

Sujatha Shankar of INTACH and Nirmala Lakshman, Publisher, *The Hindu*, were present.

Prizes were distributed to schoolchildren who won in drawing and essay competitions.

Stalin to press Centre for direct flight between Madurai and Singapore

CM says he discussed with Singapore's Home Affairs Minister a wide range of issues of common interest like cybersecurity, strengthening of procurement systems and skilling of youth

The Hindu Bureau
CHENNAI

Chief Minister M.K. Stalin held a meeting with Singapore's Minister for Home Affairs and Law K. Shanmugam on Thursday at which both leaders discussed the prospects of a direct flight between Singapore and Madurai.

In a social media post, Mr. Stalin said: "We discussed a wide range of issues of common interest like cybersecurity, strengthening of procurement systems and skilling of youth seeking employment."

As for Mr. Shanmugam's request, the Chief Minister said: "I have also assured [him of] taking up with the Government of India, the suggestion of direct air connectivity between Madurai and Singapore."



Chief Minister M.K. Stalin with Singapore's Minister for Home Affairs and Law K. Shanmugam.

urai and Singapore."

Mr. Stalin also invited Mr. Shanmugam to the Global Investors' Meet, scheduled to be held in Chennai in January next year.

Professor S.P. Thinnapan from the Singapore University of Social Sciences called on Mr. Stalin, who presented him a book.

Later, Mr. Stalin left Sin-

gapore and arrived at Kansai International Airport in Japan on Thursday night. Consul-General of India in Osaka-Kobe Nikhilesh Giri received him at the airport.

Brick channel unearthed at Gangaikondacholapuram

S. Ganesan
TIRUCHI

A portion of a brick channel, running to a length of 315 cm, has been exposed by archaeologists at Maligaimedu near Gangaikondacholapuram in Ariyalur district, where the third season of excavations by the State Archaeology Department is under way.

The channel was spotted at a depth of 58 cm on the southern side of one of the 10 quadrants dug during the current season of excavations, which began last month. The excavations continue to reveal other disjointed brick structures.

"The channel, with east-west orientation, runs to a



The brick channel unearthed by archaeologists at Maligaimedu near Gangaikondacholapuram in Ariyalur district. SPECIAL ARRANGEMENT

length of 315 cm and breadth of 45 cm, and has three courses of bricks. Adjacent to the channel, another brick structure

was exposed at a depth of 73 cm. It had a length of 53 cm, breadth of 73 cm and seven courses of bricks," said a senior official of the

department.

However, it is not clear what purpose the channel served. "We need to do more studies and excava-



We need to carry out more studies and excavations to find out its utility

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tions to find out its utility," an official said.

According to sources in the department, over 200 artefacts, mostly comprising iron nails, potsherds, broken pieces of Chinese celadon and porcelain ware, shell/glass bangles and small beads, have been collected so far this season. Similar objects had been found in the previous seasons of excavation at the site.

Gangaikondacholapuram, the city that King Rajendra Chola I (1012-1044) built after his victorious expedition up to the Gangetic plains, was the capital of the Cholas for about 250 years from 1025 CE. It is widely believed that palaces of Chola kings had existed there about 1,000 years ago, but were destroyed during the Pandya invasions or later.

Excavations carried out in the 1980s by the Department of Archaeology unearthed parts of a palace and the city. During the latest phase of excavations over the past two seasons, more brick structures of what are believed to be portions of the palace have been exposed.

When Roman merchants and soldiers came to Madurai to trade in pepper



Just a furlong away from where three rivers — Vaigai, Marudhanadhi and Manjalar — met at Kunnuvarankottai was built a toll gate by the Pandya kings, otherwise known as a chungavadi. During the monsoon, the frothing rivers brought rich alluvial soil from their sources up in the Western Ghats.

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This fertile region had a rich vegetation of coconut groves and traders would rest in the shade after paying the six percent due to the kings. They would have to shout to be heard above the roaring waters, as they met old friends and made new ones, some who were known as 'yavanas' by the local traders. These 'yavanas' were the Roman merchants and soldiers who had reached the region to trade in black gold (pepper).

A little sprinkle of this spice was all that was needed to give a distinct flavor to the Roman cuisine. The Roman traders used to take advantage of the monsoonal winds blowing in the Arabian Sea to reach the ports in Kerala. It was a perilous 45-day journey from a port in Egypt to Musiri in Kerala. From there, they would make the journey by road to cross the Western Ghats.

Historian C. Santhalingam of Pandya Nadu Research Center says their first foray must have been through the Cumbum pass. Excavations in this area had yielded silver coins engraved with the bust of Caesar Augustus. Similar coins were also found in Idukki district of Kerala. Another route these merchants would have taken was the one passing through Thandikudi. Located at an altitude of about 1,500 meters above sea level, it is 45 km from the chunga chavadi at Kunnuvarankottai.

Although these routes would have been treacherous as they curved their way around the thick shola forests that covered these ghat sections, it was the lure of pepper that kept these traders going. With a climate just perfect for growing pepper, these vines grew in abundance and residents were always on the lookout to sell their excess produce.

Civilization does not always have to flourish on the banks of a river and Thandikudi is a case in point. The region saw a flourishing habitation much before the Iron Age and the dolmens still stand to testify to this fact. Yet another route that saw a heavy flow of commercial traffic was the one that wound itself through the Shencottah Pass.

According to Mr. Santhalingam, this route was taken by traders of precious stones. Wealthy Romans adorned themselves with pearls sourced from Korkai and other precious ornaments from the region. All routes led to Madurai And all these routes ended in one place: Madurai, the city built in the form of a lotus on the southern banks of the Vaigai.

The capital of the Pandyas was built around the Meenakshi Sundaraswarar Temple, which many believe was built in the first century CE. Like the unfurling petals of the lotus, various streets, exclusive for trades, radiated from the center. There were Nagakadai Veedhi, Ezhuthu Karai Veedhi and Chitrai Veedhis. This was where the commercial heart of the kingdom rested. Various poems of the Sangam Literature talk of how the tall and burly 'yavanas' rubbed shoulders with the local inhabitants in the bustling metropolis.

The 'yavanas' brought with them their rich and glossy pottery known as Arretine Ware which was much sought after by the kings. They also brought with them gold. Some historians say they introduced the people to wine made from grapes. Professor N. Ayyanathan, in his book Madurai's

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Ancient Spice Route, says that as early as the 8th Century CE, trade guilds had been established in the southern region. The popular merchant guilds in ancient Tamil Nadu were Ainootruvar, Mani Grammathar, Pathinen Visaayathar and Anjuvannam.

These guilds had members who were not only traders but also those who had ships with their own army of soldiers. To buy pepper from its source, a trading center was established at Thandikudi as early as the 13th Century. Archaeological evidence in the form of a culvert excavated in the region speaks of a guild that was operating in the region, says Mr. Santhalingam.

There were also many roads that led one away from Madurai. After trade was done, loaded with precious stones and condiments, these traders took the land route to reach the ports on the east coast — Alagankulam, Arikamedu, Kaveripattinam, Kayalpattinam, Korkai, Mamallapuram, Nagappattinam, Periyapattinam and Devipattinam.

Mr. Ayyanathan points out that an early form of corporate social responsibility initiative can be traced to the fact that traders constructed tanks and temples during their journey so as to create an atmosphere of goodwill among the local population.

After 2,000 years, all that remains to tell the story is one broken down chavadi at Kunnuvarankottai, which is about 60 km from Madurai. Today, the rivers do not gush but trickle down in silence.

The main headstone of the chavadi lies on its side, with a fading image of a king and his consorts. For the locals, it is a Munisamy Kovil. The inscriptions on the stones are disappearing; some are hidden in the thick undergrowth and some engulfed by time.

The chungu chavadis on the other routes are yet to be unearthed. Up at Thandikudi, organized pepper cultivation is on, with the shola forests disappearing. Some broken dolmens look down from above. South of the Vaigai is now a megalopolis.

The lotus still unfurls into streets that are no more exclusive for one trade, although they have retained their names. Ancient temples and tanks built by traders still stand to vouch for the fact that all roads once led to Madurai.

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