

WELCOME TO THE SECOND  
ISSUE OF OUR MONTHLY  
MAGAZINE! FEB 2021



Read the latest company news  
and industry happenings, helpful tips  
and information, our achievements  
and some exciting word games  
for the entertainment bit.



TAKE A LOOK AT THIS MONTH'S  
JARGONS WE'VE SIMPLIFIED  
FOR YOU!



IS YOUR GUESSING GAME STRONG?  
Check our fun puzzle to find out



**OVERVIEW OF WHAT TO EXPECT IN  
THIS MONTH'S MAGAZINE.**

**WHAT'S INSIDE?**

**01** What does 2021 for  
insurance look like?

#Probarazzi - Read articles  
published by Probus

**02**

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of fun trivia

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It's Riddle Time! - A fun quiz

### A QUICK GLIMPSE AT BUDGET 2021

2020 WAS A YEAR THAT BROUGHT ABOUT A LOT OF CHANGES IN THE INSURANCE INDUSTRY.

THE COVID-19 PANDEMIC DRASTICALLY CHANGED THE CONSUMER BEHAVIOUR, NEEDS, HABITS, EXPECTATIONS AND PUSHED THE INDUSTRY TO DIGITALISE ALMOST OVERNIGHT. WE OBSERVED A LOT OF STRUCTURAL CHANGES AND A NEW NORMAL WAS SET, GOING AWAY FROM THE TRADITIONAL WAY OF DOING BUSINESS.

DURING THESE TOUGH TIMES, THE INDIAN INSURANCE INDUSTRY WAS ABLE TO PICK UP PACE AND ADAPT TO THIS SITUATION VERY EFFICIENTLY BY USING THE BEST OF TECHNOLOGIES TO SUPPORT AND PROVIDE SERVICES TO THEIR CUSTOMERS.

THIS YEAR, WE'RE LOOKING AT DIGITISATION AND STANDARDISATION THROUGH ALL OUR PRODUCT AND SERVICE OFFERINGS. THE INDIAN INSURANCE INDUSTRY IS EXPECTED TO GROW WITH INNOVATIVE PRODUCTS, NEW SERVICE-BASED MODELS, AND FOCUS ON PREVENTIVE MEASURES.



**PROBUS IN NEWS!**  
**#PROBARAZZI**

**SEE WHAT'S TRENDING!**



Will ULIPs lose significance as maturity proceeds not tax-free anymore?

ULIPs have been a popular investment option for individuals looking at purchasing an insurance poli that provides the added benefit of investment. However, will the recent changes by the government affect its popularity?

[Read more!](#)

Travel Insurance Mistakes To Avoid:  
Don't let anything spoil your vacation.  
Planning on taking that much needed vacation?  
Here's what you should know about travel insurance.

[Read more!](#)



Five reasons why you should review your insurance in 2021  
Many factors play a part in the insurance buying  
decisions we make. Different stages of life means new  
needs and a reviewed insurance plan.

[Read more!](#)

6 things to consider while selling your car.  
Planning to sell your car? Here are our top 6 factors  
that need to be considered while making this decision.

[Read more!](#)



Here's how the advertising and marketing industry  
reacted to Union Budget 2021.  
Wondering how Budget 2021 impacted the advertising  
and marketing industry and what the industry experts  
have to say about it?

[Read more!](#)

## DID YOU KNOW?

- Hongkong has more high performance cars like Rolls-Royce and Mercedes per capita than any other city in the world.
- Chosen for representing purity, strength and power; the Unicorn is actually the national animal of Scotland.
- You can hear a Blue Whale's (one of the biggest sea mammals) heartbeat from 3 kms away.
- In 1985, Coca Cola became the first soft-drink consumed in space by astronauts on the Space Shuttle Challenger
- The longest word ever typed with only the left hand is 'Stewardesses' on a typewriter.

# JARGON BUSTER!

Up your insurance vocabulary

## Free-look Period:

It is applicable to all new life insurance policies purchased. Free-look period is a time frame during which one may choose to return the purchased policy. If you are not comfortable with the terms and conditions, you can return the policy within the Free-look period.

## Grace Period:

If you can't pay the renewal premium for your policy on time, the life insurance company gives you an extension in the number of days after the premium payment due date. A 'Grace Period' can be a period of 15 days in case of monthly payments, and 30 days in case of annual payments.

## Underwriters:

Underwriters are the ones who evaluate the risk involved in insurance which starts before the issuance of insurance policy, and ends with settlement of the claim (refer #20 Claim Process). Approval of Underwriters is required for the policy to be issued to the policyholder. And the company pays the claim benefit to the nominee only after receiving the clearance from them.

## From the CEO's desk



### MS. TRUPTI BALASUBRAMANIAM

Principal Officer & CEO

At Probus Insurance, we believe in constantly learning, growing and incorporating technology at every step which is directly reflected in every product or service we offer to our consumers. Technological disruption is the need of the hour and we aim to achieve the same using AI technologies, investing in R&D, focussing on providing convenience and catering to the changing and different demands of the insurance industry.

It's important to be familiar with the dynamics of our industry, and the specific challenges that the company may be facing while ensuring the tone, vision, and the culture of the organization are in sync.

With the journey and learning of all our past years, we aim to redefine the industry & people's perspective as well as approach towards insurance, making them realize its socio-economic benefits. To make people understand how they can view insurance as an investment and gain tax benefits too besides its fundamental duty of providing protection against financial loss.

It has been a quite rewarding journey and we continue to stay ahead of the curve and make the most of technology and leverage it in the best possible way to stay relevant. We strive to get the best policies from the top insurers and provide a seamless digital experience to make policy issuance easy for all. This pandemic has taught us to be ahead of time now more than ever considering the ever changing nature of the industry.

## A NEW YEAR, ANOTHER AWARD!

We are proud to announce that Probus Insurance has been awarded as the "InsurTech Award, 2021" by ET Now at the 19th Global Edition & 4th Edition - India.



WE WOULD LIKE TO THANK OUR CLIENTS AND EVERYONE ASSOCIATED WHO HELPED MAKE THIS HAPPEN. WITH YOUR SUPPORT, WE WOULD ENSURE THAT WE IMPROVE AND UPDATE OUR SERVICES TO KEEP UP WITH OUR CLIENT'S EXPECTATIONS IN THE COMING FUTURE AS WELL.



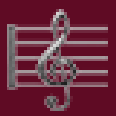
## ARE YOU READY FOR THIS MONTH'S BRAIN TEASER?

If you think you're tech savvy, well here you go!

Guess the phone brands from the emoticons below.



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Keep an eye out on our next month's edition to know the answers to these.

Here are the answers of our January riddle.

(1. Mailbox, 2. Bubble, 3. Alarm Clock, 4. Stamp, 5. Mercury )

How many did you get right?

## WE WOULD LOVE TO HEAR FROM YOU

For any feedback or suggestions, write to us at [care@probusinsurance.com](mailto:care@probusinsurance.com)

### FIND US ON



## PROBUS INSURANCE BROKER PVT LTD.

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IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. People receiving such calls are requested to lodge a police complaint.



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