

Magma HDI General Insurance Co Ltd Processes its First Claim through NHCX Portal

21st August, 2024: Magma HDI General Insurance Co Ltd (Magma HDI) marks its presence on the National Health Claims Exchange (NHCX) by processing its first claim through its portal.

The National Health Claim Exchange (NHCX) platform, introduced by the National Health Authority (NHA), streamlines healthcare claims under the Central Government's flagship Ayushman Bharat health initiative. The NHCX portal facilitates seamless and real-time information exchange between all key stakeholders in the claim process, including the healthcare provider, insurer, patient beneficiary, government, etc.

Mr. Amit Bhandari, Chief Technical Officer, Magma HDI said at the occasion, "The NHCX platform, designed to streamline and expedite the claims process, represents a significant advancement in the insurance sector. We believe it will play a significant role in furthering the insurance movement in the country. It testifies to our belief that technology can provide impetus to India's insurance sector. Our first claim settled through the portal further demonstrates Magma HDI's capabilities to align its processes with the Government's vision for the industry. We look forward to settle more claims on the NHCX portal and become a part of the technological revolution that will positively impact India's insurance sector."

About Magma HDI General Insurance Company Limited: Sanoti Properties LLP, an entity jointly held by Adar Poonawalla (90%) and Rising Sun Holdings Pvt Ltd (10%), holds 74.5% in the Company. With over 70 products across various categories, we have solutions to secure all major risks in the general insurance sphere. From retail products like Motor (Car, Two-wheeler, Commercial Vehicles, Tractors), Health, Personal Accident, and Home to commercial products like Fire, Engineering, Liability, Marine, our wide array of covers coupled with high-quality and agile service delivery have been the pillars of our foundation.