

ICICI Lombard, Star Health & NIA bid for insurance scheme for poor

Three general insurance companies - ICICI Lombard, Star Health Insurance and New India Assurance - have bid for a lucrative Maharashtra government health insurance scheme for poor, a scheme the general insurance council (GIC) said companies should 'desist' from because of a 'refund' clause.

The GIC is a statutory body under the Indian Insurance Act 1938 and represents all non-life insurers in the country.

There are 22 general insurance companies in India. Most of them abided by the GIC directive but others went ahead and submitted bids for the **Rajiv Gandhi Jeevandayi Arogya Yojana** (RGJAY) scheme of the Maharashtra government.

RGJAY's CEO, K Venkatesham has confirmed to Economic Times that **ICICI Lombard, Star Health Insurance**, and public sector **New India Assurance**, are the three final contenders.