

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

LOK SABHA

STARRED QUESTION NO. *318

TO BE ANSWERED ON 16th March 2018/ Phalgun 25, 1939 (Saka)

e-Vahan Bima

***318 SHRIMATI PRATYUSHA RAJESHWARI SINGH:**

Will the Minister of FINANCE be pleased to state:

- (a) whether the Insurance Regulatory and Development Authority of India (IRDAI) has launched an 'e-Vahan Bima-Digital Vehicle Insurance Policy' for motor vehicles in the country;
- (b) if so, the details and the salient features thereof; and
- (c) the States in which it has currently been launched?

ANSWER
THE FINANCE MINISTER
(SHRI ARUN JAITLEY)

- (a) to (c) A Statement is laid on the Table of the House.

**STATEMENT REFERRED TO IN REPLY TO PART (a) to (c) OF LOK SABHA
STARRED QUESTION NO. *318 FOR 16th March, 2018 REGARDING “e-Vahan
Bima” TABLED BY SHRIMATI PRATYUSHA RAJESHWARI SINGH.**

- (a) Insurance Regulatory and Development Authority of India (IRDAI) had approved the issuance of e-Vahan Bima-Digital Vehicle Insurance Policy by insurance companies with effect from 2nd January, 2016.
- (b) E-Vahan Bima is an electronic version of the motor insurance policy issued in digital form with a Quick Response (QR) code for ease of verification by enforcement agencies. The details of the insurance policy of the vehicle such as the name of the insured, vehicle registration number and the validity date of the policy are available in digital form and can be carried in instruments like mobile phone, tablet, etc. These can be seen directly by the traffic police/ government enforcement authorities and are recognized as proof of insurance. Insurance companies can issue the electronic policy through their portal or tie up with insurance repositories to manage the issuance of such electronic policies. The policyholder receives an SMS on his/her registered mobile number upon issuance of e-Vahan Bima policy. This measure adds to the convenience of the citizens and also improves the compliance levels of motor insurance.
- (c) Currently, the initiative is launched in the State of Telangana only.
