

Date: August 06, 2024

Place: Chennai

Ref: SHAI/B & S/SE/86/2024-25

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400051,
Maharashtra, India.
Scrip Code: 543412

To,
The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra-Kurla Complex,
Mumbai – 400001,
Maharashtra, India.
Symbol: STARHEALTH

Dear Sir/ Madam,

Sub: Press Release – August 06, 2024.

Pursuant to Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find attached the Press Release titled ***“Star Health Insurance Achieves Industry-First Milestone with 100+ Claim Transactions Processed Through NHCX”*** for your kind information and records.

The above disclosure will also be made available on the Company’s website at www.starhealth.in

Thanking you,

For Star Health and Allied Insurance Company Limited

Jayashree Sethuraman
Company Secretary & Compliance Officer

Star Health Insurance Achieves Industry-First Milestone with 100+ Claim Transactions Processed Through NHCX

Chennai, 6 Aug, 2024: Star Health and Allied Insurance (Star Health Insurance), India's largest retail health insurance company, today announced a milestone achievement that sets new benchmarks in the industry. Demonstrating its commitment to efficient customer service and rapid claim settlement, Star Health Insurance, in partnership with the National Health Claims Exchange (NHCX) system, has processed over 60 claims and over 100 claim transactions – amongst the highest by any health insurance provider on the platform.

Mr. Anand Roy, MD and CEO, Star Health Insurance, said, "Processing over 100 claim transactions through the NHCX platform isn't just a number - it's a promise fulfilled. This milestone represents a quantum leap in how we serve our customers, setting a new gold standard for the health insurance industry. By embracing digital innovation, we are not just streamlining processes, we are reinventing the way insurance operates, and its role in society. Our customers can now experience unprecedented speed, transparency, and efficiency in claim settlements. At Star Health Insurance, we are not just adapting to the future - we are actively shaping it."

The company executed its first transaction on the NHCX in July 2024, underscoring its dedication to streamlining operations and ensuring policyholder satisfaction. Initially partnering with over 7 Service Providers, the company has been consistently scaling up, successfully handling over 10 claim transactions within the first two days and now surpassing 100. The NHCX platform, a key component of the Ayushman Bharat Digital Mission (ABDM), standardizes health claim processing and enables seamless information exchange between insurers, healthcare providers and policyholders.

This NHCX integration places Star Health Insurance at the forefront of the industry, automating health claim-related information exchange between payers, providers, and beneficiaries; also promises to streamline the claims process, reduce turnaround times and enhance overall customer experience. These milestones reflect Star Health Insurance's ongoing commitment to innovation, customer service and digital transformation in the health insurance sector.

About Star Health and Allied Insurance:

Star Health and Allied Insurance Co. Ltd. (BSE: 543412 | NSE: STARHEALTH) is a market leader in standalone health insurance in India. The Company commenced operations in 2006 and is India's first Standalone Health Insurance Company. Star Health Insurance provides Health, Personal Accident and Travel Insurance to customers. The Company has grown to emerge as one of the preferred private health insurance Company in India with several pioneering products and services to its credit. With customer-centricity at its core, the Company has superior and innovative product offerings, service capabilities and a seamless claims management process. Star Health offers tailor made products to cater to the needs of customers across cancer, diabetes, cardiac illnesses and senior citizen, women and children specialized suite of health insurance offerings. Star Health is India's first health insurance Company to settle over 1 crore claims. Star Health Insurance has a strong multi-channel distribution network with 887 offices, with 30,000+ healthcare provider network, 7,18,000 licensed agents, robust bancassurance and financial institution partners, and 15000+ employees. In FY24, Star Health's gross written premium stood at Rs 15,254 Cr with its net worth at Rs 6,339 Cr.

For more information visit www.starhealth.in

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