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THE NEWS SCROLL

GIC Re's syndicate at Lloyd's to begin ops next month

Mumbai, Mar 15 : State-run reinsurance major General Insurance Corporation of India (GIC Re) has received permission to commence operations of 'GIC Syndicate 1947' from Lloyd's of London from April.

Last December, the Lloyd's Franchise Board granted 'in principle' approval to GIC Re to create 'GIC Syndicate 1947', the company said in a statement today.

'GIC Syndicate 1947' is the first Lloyd's syndicate to be backed solely by capital from an Indian reinsurance group, it added.

Through the syndicate, besides expanding its global reach, GIC Re will also benchmark with the peers in Lloyd's. Neil Attwood is appointed as the active underwriter for the GIC Syndicate 1947.

Hitachi creates eng excellence centre in Mumbai

After Delhi and Chennai, the third largest AC maker Johnson Controls-Hitachi Air Conditioning India has opened an engineering excellence center (EEC) in Mumbai.

Hitachi has more than 30-years legacy in the country and has invested heavily to expand its manufacturing facilities and development of new products. Its R&D facility in the country is credited with developing the most energy efficient 6.1 Iseer model in 2017.

Apart from Mumbai, it already has two operational EECs in Delhi and Chennai where it has imparted training to over 15,000 trainees within six months of their inauguration. To cater to the needs of the Eastern markets, it plans to set up one more EEC in Kolkata very soon.

Ad agency Brandniti+Design plans int'l expansion

Six-year-old Mumbai-based ad agency Brandniti+ Design has decided to expand both in the domestic as well as international markets.

Agency founder director Haresh Motirale said, the agency is exploring international synergy to expand its offerings in the fields of CRM, AI, e-commerce cloud technology and listening/monitoring services.

The agency also plans to enter Pune and Bengaluru, while for international foray it is planning to enter Dubai and Singapore, he added.

Brandniti+Design has been successfully delivering creative and branding solutions to clients like Tata Realty, Mahindra LifeSpaces, Shapoorji Pallonji, Sunteck Realty, Indiabulls, Wadhwa Group, Nahar Projects, Ruparel Realty, Haware Properties, Rajesh LifeSpaces, Peninsula Land, Kalpataru etc.

Bajaj Allianz offers missed call facility in travel insurance

In a first, Bajaj Allianz General Insurance has introduced a 'missed call' service for its travel insurance customers, especially while travelling overseas.

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Through the missed call facility, a customer can seek assistance on any of the policy benefits, claims process, location of medical facilities in the near vicinity, loss of passport, delay or loss of checked in baggage, etc, the company said in a statement today.

Insured person just needs to give a missed call on the number +91 124 6174720, which is a unified contact number across the world. Customer will get an intimation acknowledging the call via an SMS and within 10 minutes receive a call back from Bajaj Allianz. This service is free of cost for all travel insurance customers. *****

IDFC Bank enters Goa

Mid-sized private sector lender IDFC Bank has entered the tiny state Goa with a branch in the state capital Panjim. The entry into Goa and nationwide expansion are part of the bank's intent to build a retail franchise to specifically serve the financially excluded/underserved segments, the bank said in a statement.

The bank is offering free unlimited ATM transactions and zero balance savings accounts.

IDFC Bank, began operations in October 2015, has around 24 lakh customers served through its 136 branches across 25 states.

Aditya Birla Health launches 'Activ Assure'

Aditya Birla Health Insurance has announced the launch of 'Activ Assure'- a health insurance product from its 'protection' portfolio.

The product, which incorporates ABHICL's unique HealthReturns program, incentivises customers up to 30 per cent of their premium as HealthReturns by tracking and rewarding their health activity regularly, a release said.

"Through this offering, we are expecting deeper penetration into tier II and III markets which are essentially price sensitive," the company said.

Europe's Babilou buys majority stake in edu firm Amelio

Europe's childcare group Babilou today acquired a majority stake in Amelio Early Education, a Chennai-based chain of early education centres.

Babilou and Amelio will thus develop an unprecedented educational partnership, a release issued here said.

Amelio is a early childhood care in Chennai currently operating 14 centres, with 220 employees.

"For Babilou, this partnership is a new opportunity to transmit our 'savoir-faire' while enriching us with new educational practices," Babilou group co-founder Rodolphe Carle said.