



प्रेस विज्ञप्ति
PRESS RELEASE

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**IDBI Bank announces Corporate Agency tie-up with Tata AIG General
Insurance Company Limited**

*A win-win partnership for both the esteemed organization to enhance Product
proposition for customers and expand Insurance penetration.*



Right to Left : Shri Rakesh Sharma, MD & CEO, IDBI Bank (third from right), Shri G. M. Yadwadkar, DMD, IDBI Bank Ltd. (second from right) and Shri Neelesh Garg, MD & CEO, Tata AIG General Insurance Co. Ltd. (fourth from right), alongwith senior officials from IDBI Bank Ltd. and Tata AIG.

Mumbai June 18, 2019: IDBI Bank Ltd. entered into a Bancassurance Corporate agency agreement with Tata AIG on June 4, 2019 to provide Tata AIG's suite of general insurance products, especially designed to mitigate varied risks and offer financial protection against unforeseen eventualities to the Bank's 20 million customer base across 1850 plus branches.

Commenting on the collaboration Shri Rakesh Sharma MD & CEO, IDBI Bank said, "Keeping in mind our customer interests, we are glad to partner with Tata AIG General Insurance, one of the leading private player in General Insurance segment and India's most trusted brands. With evolving customer needs and expectations, we are looking forward to this strategic partnership to strengthen our product proposition for our customers and offer them a one-stop access to an array of best in class general insurance products and exemplary service levels. It would further deepen the awareness and understanding of our customers about the essential need of general insurance covers in mitigating the risks of unforeseen eventualities, be it for themselves, their families, their properties, assets or businesses."

Commenting on the partnership, Shri Neelesh Garg, MD & CEO, Tata AIG General Insurance Company Limited said, "We are delighted to have partnered with IDBI Bank, one of India's oldest and largest commercial banks with extensive reach across the country. This will enable us to enhance the reach of our innovative solutions and penetrate untapped, underinsured markets, to help customers avail our solutions easily. We have built a strong network of alliances in the banking ecosystem, and we believe that IDBI's customer centricity and extensive presence complemented with our digital-first approach, expertise in product augmentation and industry best service levels will help maximize the value offering to the Bank's customers."

The product portfolio comprises Tata AIG's flagship health product – 'Medicare', Motor insurance, Personal Accident cover, Home content, Critical illnesses, Group Medicare, SME Insurance, Locker Insurance, Travel insurance, Long term fire insurance, Group Credit Secure Plus, besides a host of other consumer and

commercial lines' solutions to meet the diverse needs of individuals and businesses alike.

IDBI Bank has a strong presence in rural and semi-urban areas, and through this partnership, its customers will be able to take advantage of Tata AIG's acumen of risk understanding, wide range of protection covers backed by robust multi-channel distribution network, exemplary servicing and seamless claims settlement record. The association will also help Tata AIG deepen the penetration of its innovative product offerings and enable more and customers access their risk solutions anytime, anywhere.