

## PRESS RELEASE

### Decisive step to increase Insurance Penetration in the state of Uttar Pradesh



**Shri Yogi Adityanath Chief Minister of UP met with MR. Tapan Singhel, MD & CEO of Bajaj Allianz General Insurance to discuss how to increase insurance penetration in the state**

With the view of increasing the insurance penetration in the country, recently the IRDAI allocated states to every insurer. Bajaj Allianz General Insurance was identified as the lead insurer for the state of UP and the union territory of Jammu & Kashmir and Ladakh. Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance, recently met with Shri Yogi Adityanath, Chief Minister, Uttar Pradesh where they deliberated how the company can collaboratively work with the UP government to increase the insurance penetration in the state and contribute towards the goal of making UP a \$ 1 Trillion economy. Mr. Singhel also met Shri Keshav Prasad Maurya, Deputy Chief Minister, Uttar Pradesh, and Shri Durga Shanker Mishra, Chief Secretary, Uttar Pradesh to discuss a broad outline of the actions to be undertaken and to plan a roadmap for various grass-root level activities in the state.

Commenting on the meeting, Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance said, "We have a long standing and deep connection with the state of Uttar Pradesh; we look forward to being the lead insurer in the state and partnering with the government to make a difference in UP. Over the years we have already served close to 1 crore customers in UP. We are confident that we will be able to make a significant improvement in the lives of the citizens of UP by bringing them under the ambit and protection of insurance, thus strengthening the economic fabric of the state and direct our efforts to realize the vision of growing UP into an economy worth \$1 trillion. We will make continuous efforts to reach every part of the state through our existing distribution methods, and by collaborating with the government to build new distribution channels to provide citizens of this state with best-in-class products and services. We look forward to contributing to the growth story of UP and furthering the efforts of the government to take UP to the zenith of prosperity and success. We are certain that our association with UP will play an instrumental role in nation-building and will contribute towards making India a \$ 5 Trillion economy."