

PRESS RELEASE

Bank of India and Bajaj Allianz General Insurance tie-up for distribution of insurance products

- 5084 branches, 80 Retail Business Centers (RBC) and 60 SME City Centers (SMECC) across the country to offer Bajaj Allianz General Insurance products
- Strengthens distribution network of Bajaj Allianz General Insurance in both urban areas and remotest corners of the country
- Allows Bank of India to offer relevant insurance solutions with best in class services to its customers

Pune, July 7, 2021: Bajaj Allianz General Insurance, one of the leading private general insurers in India and Bank of India, one of the largest Public Sector Banks in the country have entered into a corporate agency agreement for the distribution of Bajaj Allianz General Insurance's products through the bank's vast network of 5084 branches, 80 Retail Business Centers and 60 SME City Centers across the country.

As a part of this agreement, Bajaj Allianz General Insurance will be offering a bouquet of personal lines of products such as motor insurance, health insurance, home insurance, travel insurance along with commercial line of products like engineering insurance, marine insurance to bank's customers.

The aim of this partnership is to not only offer customized insurance solutions to Bank of India's customers, but to also provide them enhanced customer experience by leveraging technology that will address their requirements instantly.

Sharing his thoughts on the partnership, **Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance** said, "Insurance is an important social security tool, which takes care of your financial worries in case of an exigency. While I feel that awareness plays a crucial role in increasing its penetration in our country, it's equally important to be present at every touch point where customers can access this tool. Our tie-up with Bank of India is a great opportunity for us to not only strengthen our presence in urban areas, but also enhance our distribution to the remotest corners of the country. We are confident that this partnership will enable us to provide comprehensive insurance solutions and best in class services to the bank's customers who can stay worry-free in case of an unfortunate event."

This partnership between two like-minded organizations will not only enhance the reach of insurance multi-fold, but with its customer-centric approach will also attract more customers to opt for appropriate insurance cover.

About Bank of India

Bank of India, a body corporate constituted under Banking Companies (Acquisition and Transfer of Undertakings) Act 1969 (hereinafter referred to as 'Bank' which expression shall include its successors and assigns) is one of the premier Nationalised Bank, having global

presence with total business mix of Rs. 10,37,549 crore as on 31.03.2021. The bank was founded on 7th September, 1906 by a group of eminent businessmen from Mumbai. The bank was under private ownership and control till July 1969 when it was nationalized along with 13 other Banks.

Beginning with one office in Mumbai, with a paid up capital of Rs.50 lakh and 50 employees, the Bank has made a rapid growth over the years and blossomed into a mighty institution with a strong national presence and sizeable international operations. It is a public sector bank with Government of India holding share capital of 89.10%. The Bank came out with its maiden public issue in 1997 and got listed on stock exchanges in the same year.

The Bank has 5084 domestic branches, 80 Retail Business Centers and 60 SME City Centers controlled by 59 Zonal Offices and 10 National Banking Groups apart from 24 overseas branches/offices, 1 Representative Office. Bank also has 4 domestic subsidiaries, 4 international subsidiaries, 3 RRBs, one domestic joint venture and one joint venture abroad.

While firmly adhering to a policy of prudence and caution, the Bank has been in the forefront of introducing various innovative services and systems. Business has been conducted with the successful blend of traditional values & ethics and with the modern infrastructure.

About Bajaj Allianz General Insurance

Bajaj Allianz General Insurance is India's leading private general insurance company. Bajaj Allianz is a joint venture between Bajaj Finserv Limited, India's most diversified non-bank financial institution, and Allianz SE, the world's leading insurer and largest asset manager. Bajaj Allianz General Insurance offers general insurance products such as motor insurance, home insurance, health insurance as well as other unique insurance plans such as wedding insurance, event insurance, and film insurance. The Company began its operations in 2001 and has been constantly expanding its operations to be close to their customers. Today, it has a pan-India presence in close to 1500 towns and cities. Bajaj Allianz General Insurance has received the issuer rating of [ICRA]AAA from ICRA Limited. This rating indicates highest degree of safety regarding timely servicing of financial obligations.

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