

[J&K Bank, Bajaj Allianz General Insurance Celebrates 20 Years of their Partnership](#)



Jammu and Kashmir Bank (J&K Bank), one of the oldest private banks in the country and Bajaj Allianz General Insurance, one of the leading private general insurers in India today celebrated their 20-year alliance for the distribution of non-life insurance products across the bank's widespread network of 975 branches across India.

In the last 20 years, Bajaj Allianz General Insurance through this strategic agreement has offered insurance products such as Health, Motor, Home, Property, Personal Accident, Shopkeeper Package Policies amongst others to the bank's customers.

Through this two-decade long enriching partnership, together Bajaj Allianz and J&K Bank have stood by the citizens of J&K Union Territory through tumultuous natural calamities like floods witnessed in Leh, Keran, Jammu, Kashmir, and Tangdhar and also some devastating earthquakes witnessed in places like Uri, Kashmir, and Kishtwar amongst others. One such event was witnessed in the 2014 Floods where claims worth more than INR 1,100 crores were settled thus safeguarding vulnerable citizens of J&K. This 20 year association has successfully secured the lives of nearly 40 Lakh citizens with claims settled of more than INR 1700 Crore of close to 2 lakh citizens.

Commenting on the occasion, Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance said, "Our partnership with Jammu and Kashmir Bank was amongst the first Banc assurance tie-ups in the country, and even today after 2 decades, the bond between us keeps growing stronger each day! It is our common obsession with making a difference to people's lives that drives this collaboration. Through our association, we have together secured the lives of close to 40 lakh Indians and paid claims of more than INR 1700 Cr. whilst wiping the tears of nearly 2 lac customers and standing with them

through earthquakes, floods, and many other calamities. As we look ahead to the next 20 years, we are confident that this partnership will only blossom further and will continue to make a difference to the citizens of our country!”

Sharing his thoughts on the occasion, Baldev Prakash, MD & CEO J&K Bank said, “2014-floods redefined not only our relationship but displayed our mutual commitment to uphold and enhance the trust reposed in us by our customers. Today, we view this relation with satisfaction as it has withstood the tests of time and met the requisites of mutual business.

The key objectives of our future focus will be improvement in customer services leading to customer delight and increase in our insurance income. In practical terms, I am hopeful that we will double the business as well as income from general insurance segment in next few years.

With twenty years of association and experience coupled with the renewed significance insurance has acquired over the time, I think our mutual relationship has matured enough to move beyond fruition and shall flourish in coming times.”

The announcement along with a celebration of a milestone partnership achieved, also symbolizes the cementing of a long-term partnership between Bajaj Allianz General Insurance and J&K Bank. Bajaj Allianz will continue to provide customer-centric insurance products by delivering superior value and service to policyholders. The partnership endeavours to continue securing the lives of the citizens of the valley with valuable insurance solutions.