

PRESS RELEASE

**Lokmanya Multipurpose Cooperative Society Limited and Bajaj Allianz General Insurance
announce tie-up for distribution of Insurance Products**

Belgaum, June 8, 2023: Bajaj Allianz General Insurance, one of the leading private general insurers of India, and Lokmanya Multipurpose Cooperative Society Limited – a customer-centric financial institution that believes in empowering people through financial services, announced a corporate agency agreement for the distribution of Bajaj Allianz General Insurance’s products across more than 200 branches in the states of Maharashtra, Karnataka, Goa, and Delhi. The partnership aims to reach out to the rural population of these states by providing them with the best-in-class products and services.

Under this strategic agreement, Bajaj Allianz General Insurance will offer its industry-leading general insurance products such as Health, Home, Motor, Travel, and Personal Accident, amongst others, to financially safeguard their customers.

Speaking on this partnership, Mr Abhijit Dixit, CEO, Lokmanya Multipurpose Cooperative Society Limited, said, “We are happy to announce that Lokmanya Multipurpose Cooperative Society Ltd. is a new channel partner for Bajaj Allianz General Insurance Company. Bajaj Allianz has one of the largest branches and agents’ network in the country and it is only growing day by day. We look forward to serve our 10 lakh customers through this partnership and make this a fruitful relationship.”

Commenting on this partnership, Mr. Rohit Jain, Head – Distribution Geo Business, Bajaj Allianz General Insurance, said, “Insurance is vital in providing financial relief in any unforeseen event and exigencies. But, insurance penetration is relatively low as the understanding of insurance’s importance and benefits is still sparse. Hence, insurance companies are making a conscious effort to increase insurance awareness across regions. Therefore, we need strong partnerships with financial institutions with a strong distribution channel to help reach consumers until the last mile and offer products catering to their needs.

Lokmanya Multipurpose Cooperative Society Limited, through its vast network of branches, has played a significant role in empowering the people of tier 2/ tier 3 cities in Maharashtra, Karnataka, Goa, and Delhi, by providing them with an array of financial services and helped the economic growth of its people. This significant partnership will help us offer reliable insurance products and allied solutions to their customers specially curated for the tier 2/ tier 3 cities, thus safeguarding their overall financial stability. In addition, this partnership will ensure and enable widespread awareness of the benefits and importance of insurance among the people of these states. We look forward to offering customer-centric insurance solutions to every city and town of the region by providing best-in-class customer experience to them through our unique digital initiatives.”

This strategic alliance aims to improve penetration and awareness of a comprehensive range of insurance products with the focus on redefining customer experience by leveraging technology.

About Lokmanya Multipurpose Cooperative Society Limited

The journey of Lokmanya Multipurpose Cooperative Society Limited that started on August 31, 1995, from a small room has grown by leaps and bounds and evolved into a network of 213 branches across Maharashtra, Karnataka, Goa and Delhi. The regional offices are spread across Belgaum, Pune, Mumbai, North Goa, South Goa, Sawantwadi, Ratnagiri, Kolhapur, Sangli and Nashik. Today, Lokmanya Multipurpose Cooperative Society Limited has established itself as India's biggest multipurpose, multi-state cooperative society.

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 pet dog insurance, 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 its customers. Today, it has a pan-India presence in close to 1,000 towns and cities. Bajaj Allianz General Insurance has received the issuer rating of [ICRA]AAA from ICRA Limited. This rating indicates the highest degree of safety regarding timely servicing of financial obligations.

For any media queries from Bajaj Allianz General Insurance, please contact:

- Nikhil Bharadwaj: +91 9975592317 | nikhil.bharadwaj@bajajallianz.co.in
- Richa Gaikwad: +91 8308598200 | richa.gaikwad@bajajallianz.co.in
- Chytra Rai: +91 8105902297 | chytra.rai@bajajallianz.co.in
- Ranjana: +91 7249322451 | ranjana.r02@bajajallianz.co.in