



PRESS RELEASE

Manipur Rural Bank and Bajaj Allianz General Insurance announce tie-up for distribution of Insurance Products

Manipur, March 24, 2023: Bajaj Allianz General Insurance, one of the leading private general insurers of India, and Manipur Rural Bank – a pioneer bank in the state, today announced a corporate agency agreement for a period of 3 years for the distribution of Bajaj Allianz General Insurance’s products across all their branches in the state of Manipur.

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

Commenting on the partnership, **Mr. Abhay Kumar, Chairman – Manipur Rural Bank**, “Through this partnership, our aim is to ensure that not just banking services but also insurance reaches every corner of the state. Our aim is to secure and empower farmers, self-help groups, and small traders to ensure we are able to secure them financially and facilitate them towards a better livelihood.”

Speaking on this partnership, **Mr. Rohit Jain, Head – Geo Distribution, Bajaj Allianz General Insurance**, said, "Insurance is a crucial social security tool that takes care of your financial worries in the event of an emergency. However, insurance penetration is still nascent, and it is the need of the hour to have distribution partnerships with significant financial institutions in every part of the country to ensure we can reach the last mile. Manipur Rural Bank has been effectively providing financial products and solutions to the citizens in the state of Manipur and hence this collaboration will help us in providing credible insurance solutions to their customers, thus safeguarding their overall financial stability. We enthusiastically look forward in 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 in the state with a concrete focus on redefining customer experience by leveraging technology.

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.



Manipur Rural Bank

Caringly yours

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