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Press Release

Bajaj Allianz General Insurance celebrates '20 years of care'

Pune, May 3, 2021: Bajaj Allianz General Insurance, one of the leading private general insurer of India completed 20 years of its operations on May 2, 2021. From being a new entrant in the market in 2001, the company today has become an industry leader with a revenue of Rs. 12,624 crore in FY 20-21. Since the beginning, Bajaj Allianz General Insurance has been known for its customer centric innovations that address customer worries and prudent risk management. Today, it stands as a brand which is a trend-setter in the industry, with lowest grievance ratio and trusted by close to 11 crore customers.

It has been the endeavour of Bajaj Allianz General Insurance to increase the penetration of insurance in the country while solving customer worries with utmost diligence and care. With this approach in mind, the company has built a strong network to reach out to customers across the country. Bajaj Allianz General Insurance has 9,000 employees spread across more than 1,000 locations pan India, more than 80,000 agents, over 240 Bancassurance partners and close to 9,000 motor dealer partners. The company is also associated with major motor manufacturers, most brokers, web aggregators and major e-commerce platforms. In order to ensure that the benefits of insurance reach the grass-root level, Bajaj Allianz General Insurance is a part of various Government insurance schemes like Pradhan Mantri Jan Arogya Yojana, Pradhan Mantri Fasal Bima Yojana, Restructured Weather Based Crop Insurance Scheme, etc.

Bajaj Allianz General Insurance commemorated the occasion by hosting a virtual celebration in the presence of dignitaries, namely Mr. Rahul Bajaj, Chairman Emeritus, Bajaj Finserv Ltd.; Mr. Sanjiv Bajaj, Chairman, Bajaj Allianz General Insurance & CMD, Bajaj Finserv Ltd; Mr. Oliver Bäte, Chairman of the Board of Management of Allianz SE (CEO); Mr. Sergio Balbinot, Member of the Board of Management of Allianz SE, Insurance Western & Southern Europe, Asia Pacific and Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance. Company customers, partners and employees also joined for the celebration.

Commenting on the occasion, **Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance** said, "We were a start-up 20 years ago and we are a start-up today as well with an additional edge of 20 years of experience. As we celebrate these 20 years of care, I would like to thank all our customers and partners for their faith in us. As one of the employees who has been a part of the organization since the very beginning, I am proud of the 20 years journey that we have traversed thus far. However, this journey of innovation and excellence has just begun! We will continue to strive for the best, be there for all our stakeholders and work towards increasing the penetration of insurance by being available at every touch point. Going forward, our aim is to not only ensure that the lives of those associated with us is worry-free, but also to make a difference in the society by bringing in more people under the ambit of insurance."



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Bajaj Allianz General Insurance has been profitable since the first year of its operation. In FY 20-21, the company reported a Profit After Tax (PAT) of Rs. 1,330 crore and an underwriting profit of Rs. 237 crore. The solvency ratio of the company stood at 345% and it delivered a high Return on Equity (ROE) of 20.3% (excluding fair value) in FY 20-21.

About Bajaj Allianz General Insurance Co. Ltd.

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.

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