

Flipkart enters insurance, ties with Bajaj Allianz

BENGALURU, DHNS: Flipkart, India's largest ecommerce marketplace, is foraying into insurance after securing a corporate agent license.

The company will begin with customised insurance solution offer to power its Complete Mobile Protection program for all leading mobile brands sold on its platform in partnership with Bajaj Allianz General Insurance.

The insurance will be available from October 10, the start of Flipkart's Big Billion Day sale, for customers who shop during the event.

According to IDC, the smartphone market in India will continue double-digit growth in 2018.

Commenting on the initiative, Flipkart Senior Vice President and head of Fintech Ravi Garikipati said in line with our

customer-first policy and as the market leader in this segment, insurance felt like the logical next step in providing consumers with excellent after-sales care for their phones.

"The plan, from purchase to claim, will be completely integrated into our online platform, which customers are already familiar with and trust. We want to put this choice in their hands and give them the chance to soothe their worries by protecting their valued purchase, if they so desire," said Garikipati.

Bajaj Allianz General Insurance Managing Director and Chief Executive Officer Tapan Singhel said that the company has always been at the forefront in exploring new avenues for customers and the partnership with Flipkart is a step in that direction.