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Flipkart forays into insurance space, teams up with Bajaj Allianz

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E-COMMERCE MAJOR FLIPKART on Sunday said it is foraying into the insurance segment after securing a corporate agent licence.

To begin with, Flipkart has partnered with Bajaj Allianz General Insurance to offer customised insurance solutions to power its mobile phone protection programme for all leading mobile phone brands that are sold on its platform, Flipkart said in a statement.

It added that under the programme, it will offer both the cash payout option or free pick-up service and drop convenience to customers.

The insurance offering will be available from October 10, the start of Flipkart's The Big Billion Days (TBBD).

"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..." Flipkart senior vice-president and fin-

tech head Ravi Garikipati said.

Tapan Singhel, managing director and CEO of Bajaj Allianz General Insurance, said the two companies are starting with the complete mobile protection plan (CMP), adding value for millions of customers.