



PRESS RELEASE

Dakshin Bihar Gramin Bank and Bajaj Allianz General Insurance Renew Their Partnership for Distribution of Insurance Products

Patna, 05 Oct 2023: Bajaj Allianz General Insurance, one of the leading private general insurers of India, and Dakshin Bihar Gramin Bank –known for their commitment to the economic development of the state of Bihar, particularly in sectors like agriculture, MSME, and SHG, have announced the renewal of their longstanding strategic corporate agency agreement, for the distribution of Bajaj Allianz General Insurance's extensive range of products through their network of over 1078 branches in Bihar. This partnership was initially established in 2007 and proudly holds a relationship spanning over 17 years. The partnership aims to reach out to the tier 2 and tier 3 cities of the state and provide them with best-in-class insurance products and services.

Under this renewed 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 ensure the financial well-being of their valued customers.

Commenting on this partnership, Mr. Rohit Jain, Head – Distribution Geo Business, Bajaj Allianz General Insurance, said, "Insurance plays a crucial role in offering financial support during unexpected emergencies. However, its adoption remains low due to a relatively low understanding and awareness regarding its importance. 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.

Our enduring partnership with Dakshin Bihar Gramin Bank, which has a well-established presence spanning many years in Bihar. The bank has a significant penetration in rural areas as well and has earnestly worked towards bringing an impact to the communities by providing them with an array of financial services and helping their economic growth. Our partnership renewal with the bank aims to improve penetration and awareness of a range of insurance products with the focus on redefining customer experience by leveraging technology. Moreover, this partnership will facilitate widespread awareness about the benefits and significance of insurance to even tier 2 & tier 3 regions of the state. We eagerly look forward in delivering customer-centric insurance solutions, service and an exceptional digital experience to every corner of the region."



About Dakshin Bihar Gramin Bank

Dakshin Bihar Gramin Bank (DBGB) has a massive penetration in rural areas of Bihar spread across its 20 districts mainly in southern Bihar. The major focus of the bank is for overall economic development of the people of the state by giving financial assistance in sector like agriculture, MSME, SHG etc. The bank has got 1078 branches with its presence in 20 districts of Bihar and is not only the largest RRB in Bihar, but also in top few in the country. Its network is spread into the farthest and difficult areas of the state. The bank is also offering its services through the network of over 3000 Business Correspondents (BCs) for deep penetration in the most remote areas of the state. DBGB has created a place of itself in the heart of the rural masses of the state by providing dedicated services to them.

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 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.

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