

PRESS RELEASE

Bajaj Allianz General Insurance launches its 'Sarvatra Bima' initiative to bring insurance to the door-steps of rural India

Pune, October 26, 2023: Bajaj Allianz General Insurance, one of the leading private general insurers of India, announces the launch of its '**Sarvatra Bima**' initiative. This pioneering initiative aims to bridge the insurance accessibility and service gap in tier 2 and tier 3 regions of India. It aligns with the company's "**Har Ghar BAGIC**" mission aimed at reaching insurance products and associated services to every household in the country.

Under the '**Sarvatra Bima**' initiative, a fully functional and equipped van has been mobilized which has been flagged off from Bajaj Allianz General Insurance's office premises by the **MD & CEO, Mr Tapan Singhel**. The van will reach Kolhapur and will further traverse regions across the Western belt of Maharashtra, connecting with more than 3,500 villages across over 30 Tehsils in these regions. Through this initiative, the company aims to provide the customers of these regions with a comprehensive suite of insurance solutions encompassing health, motor, property, agri, and liability all within arm's reach.

The '**Sarvatra Bima**' initiative aims to establish the company's tangible presence in tier 2 and tier 3 regions in the country and provide a one-stop solution, where the people will be able to seamlessly fulfill all their insurance-related service requirements. The range of services available includes policy issuance, expert claim assistance, walk-in customer services, and video-based medical evaluation, among others. The primary goal is to bring the entire lifecycle of insurance to the doorsteps of rural India, thereby enhancing insurance reach and customer experience. With the use of technology and digital assets, the company aims to expedite all insurance-related services along with on-the-spot claim settlement benefits. Additionally, the initiative seeks to educate people on the importance of insurance and subsequently create awareness of the benefits of insurance.

Speaking at the launch of the '**Sarvatra Bima**' initiative, **Mr. Tapan Singhel, MD & CEO Bajaj Allianz General Insurance**, said, "This is a first-of-its-kind initiative in the insurance industry, aimed at enhancing insurance accessibility and delivering faster services in tier 2 and tier 3 regions of our country. Starting at Kolhapur, we are embarking on a journey to extend our insurance mobility services to regions across the Western belt of Maharashtra, effectively delivering the entire insurance lifecycle to the doorsteps of the people across more than 3,500 villages.

In harmony with the IRDAI's vision of achieving 'Insurance for All' by 2047, this initiative will help facilitate upcoming regulatory initiatives like Bima Vahak and Bima Vistaar thereby helping in increasing insurance penetration. With this, we are one crucial step closer to establishing last-mile connectivity, transcending traditional barriers, and reaching underserved areas, all with the intent of nurturing stronger community relationships, enhancing financial protection, and providing them with the dignity of life."

About Bajaj Allianz General Insurance

Bajaj Allianz General Insurance stands as India's premier private general insurance company. It is a collaborative effort 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 provides a wide range of general insurance products, including motor insurance, home insurance, and health insurance, along with distinctive insurance offerings like coverage for pet insurance, weddings, events, cybersecurity, and the film industry. The company commenced its operations in 2001 and has consistently expanded its reach to be in close proximity to its customers. Presently, it maintains a presence in nearly 1,500 towns and cities across India. Notably, Bajaj Allianz General Insurance holds the issuer rating of [ICRA]AAA from ICRA Limited, signifying the highest level of assurance regarding the punctual fulfilment of financial commitments.

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