

## [India Post Payments Bank ties up with Bajaj Allianz for distribution of non-life insurance products](#)

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India Post Payments Bank (IPPB) today announced a strategic alliance with Bajaj Allianz General Insurance for the distribution of their non-life insurance products across the country. As part of the alliance, IPPB will strive to make available affordable insurance products through its robust network of 650 branches and over 136,000 banking access points to citizens at large. The scope of products shall include healthcare and medical products, personal accident, and motor insurance amongst other tailor-made products to address the protection needs of Bharat.

Nearly 200,000 postal service providers (Gramin Dak Sevaks and postmen) who are equipped with micro-ATMs and biometric devices will play an important role in the distribution and promotion of these insurance products, focusing especially on unbanked and underserved customers at the last mile.

Speaking on the significance of the tie-up, J Venkatramu, MD & CEO, India Post Payments Bank, said, "IPPB is committed to fulfilling varied financial needs of our customers with affordable and accessible solutions, and our strategic partnership with Bajaj Allianz will go a long way in helping us realize that vision. Through this tie-up, we have further strengthened our insurance portfolio offerings and hope to add more products in the future that will ensure financial well-being for our customers. Our service delivery model enables customers in availing insurance services digitally in an assisted mode at their doorstep in a simple, convenient, and economical manner."

Commenting on the partnership, Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance, said, "India Post Payments Bank has been a pioneer in catering to banking services in India, especially with their robust doorstep banking network. We enthusiastically look forward to offering customer-centric insurance solutions backed by technology innovations to every part of India along with providing a seamless customer experience in partnership with the bank. We feel that insurance can play a critical role in ensuring that customers of the country remain worry-free and are able to live a life of dignity, especially in these tough times."

The strategic alliance with Bajaj Allianz General Insurance will provide the necessary impetus for increasing the penetration and awareness of insurance amongst financially-excluded segments of the population. Driven by IPPB's unique and differentiated doorstep service, this will further redefine the entire customer experience of buying insurance by leveraging digital technology.