

[IPPB to sell Bajaj Allianz non-life insurance products: Things to know](#)



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**Navneet Dubey**

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MUMBAI: India Post Payments Bank (IPPB) has announced a strategic alliance with Bajaj Allianz General Insurance to distribute their non-life insurance products across the country.

"The scope of products will include healthcare and medical products, personal accidents, and motor insurance, amongst other innovative tailor-made products to address the protection needs of Bharat," Bajaj Allianz said.

**Can one buy insurance from Gramin Dak Sevaks?**

The Gramin Dak Sevaks or postmen have been certified for Point of Sales Person or POSP (under POSP Model) and trained for products allowed for sale through point of sale. 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, as per the insurer's statement.

**Can they promote, sell all types of policies or elective ones only?**

The Insurance Regulatory and Development Authority of India (Irdai) allows the sale of specific retail products like motor, health, and travel, and other small ticket size products like personal accidents under the POSP model. A postman can also help in the renewal of policies.

"Nearly 2 lakh postal service providers (Gramin Dak Sevaks and postmen) are equipped with micro-ATMs and biometric devices. They will play an essential role in distributing and promoting these insurance products, focusing primarily on unbanked and underserved customers at the last mile," Bajaj Allianz said.

"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," J Venkatramu, MD & CEO, India Post Payments Bank, said.

### **Who are underserved customers?**

Underserved customers would mean those customers who don't necessarily have direct access to insurance touchpoints for products and services. With this partnership, the postman will reach out to the doorstep in tier 2/3 or rural areas to provide insurance at the customer's fingertips, as per the insurer's statement.

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 feel that insurance can play a critical role in ensuring that customers of the country remain worry-free and can 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 redefine the entire customer experience of buying insurance by leveraging digital technology, as per the Bajaj Allianz press release.