

PRESS RELEASE

Dombivli Nagri Sahkari Bank and Bajaj Allianz General Insurance Tie-up for Distribution of Insurance Products

- ✓ Well-knit bank network of 54 branches across 12 districts of Maharashtra to offer Bajaj Allianz General Insurance solutions
- ✓ Allows Bajaj Allianz General Insurance to offer best in class non-life insurance products to bank's customers across tier – II and III cities of Maharashtra
- ✓ Strengthens distribution network of Bajaj Allianz General Insurance

Pune, January 24, 2016: Bajaj Allianz General Insurance and Dombivli Nagri Sahakari (DNS) Bank signed a corporate agency agreement for the distribution of Bajaj Allianz's general insurance products through Dombivli Nagri Sahakari Bank's well-knit network of 54 branches across 12 districts of Maharashtra.

Under this agreement, Bajaj Allianz General Insurance will distribute its industry leading personal and commercial lines of general insurance products across all branches of DNS Bank. The partnership aims to offers an effective way for mitigating risks faced by an individuals or organisation.

Speaking on the occasion, **Gopal G Paranjape, CEO & GM, Dombivli Nagri Sahkari Bank** said, "We are delighted to partner with Bajaj Allianz General Insurance for distributing their insurance solutions. Through this partnership our customers will benefit and get easy access to a rich bouquet of innovative products to cover their valuable assets."

Commenting on the partnership, **TA Ramalingam, Senior President – Channels & Agency, Bajaj Allianz General Insurance**, said "The penetration of insurance in India is very low in tier – II and III cities as compared to other markets. DNS Bank's extensive network of 54 branches across Maharashtra will strengthen and enhance Bajaj Allianz's reach to offer comprehensive insurance solutions in non-metro cities and will subsequently lead to increased insurance penetration. We are confident that this partnership will help us in serving DNS Banks' customers better."

About Dombivli Nagri Sahakari (DNS) Bank

Dombivli Nagri Sahakari Bank Ltd, an urban co-operative bank commenced its business in the year 1970 with share capital of Rs. 0.60 lacs. As on 31/03/2016 Banks share capital is Rs.117.50 Crores. Presently, Bank is having spread of 55 Branches within 13 Districts of Maharashtra State. As on 31st March, 2016, Bank had crossed business mix of Rs. 6887 Crores comprising total deposits of Rs. 3950 Crores and Loans & Advances Rs. 2937 Crores. As on 31st March, 2016, Bank's Gross NPAs were 3.21% and Net NPA's were 1.71% and CRAR of the Bank was 12.48%.

About Bajaj Allianz General Insurance

Bajaj Allianz General Insurance is one of the leading private general insurance company in India. Bajaj Allianz is a joint venture between Allianz SE, the world's leading insurer and largest asset manager, and Bajaj Finserv Limited, India's most diversified non-banking financial institution. 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 wedding insurance, event insurance, and film insurance. The Company began its operations in 2001 and today has a pan-India presence in over 1000 towns and cities. The Company has been constantly expanding its operations to be close to their customers. Bajaj Allianz General Insurance has been a profit-making company since its inception and has consistently been rated with "iAAA" rating for its claims paying ability by ICRA Limited (an associate of Moody's Investors) consecutively for last 11 years.

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