

## [Press Release](#)

### Bajaj Allianz General Insurance expands operations in Kochi

- Company inaugurates new office premises at Coastal Chambers, MG Road, Ravipuram, Kochi
- Launches new All Women Branch to boost women entrepreneurship in the region
- The company has opened 30 Virtual Offices near Kochi and plans to launch 15 more in the region during next 6 months

**Kochi, January 29, 2018** - Bajaj Allianz General Insurance Company, country's leading private sector general insurer today inaugurated its new branch office located at Coastal Chambers, MG Road, Ravipuram, Kochi. The company has also inaugurated its All Women Branch (AWB) office in the same building.

In the previous financial year Bajaj Allianz GIC has expanded its operations in Kerala and has launched 30 Virtual Offices in and around Kochi and plans to open 15 more such offices in next one year. Virtual Offices are a digital take on the traditional brick and mortar offices, employees and agents armed with mobile based applications are taking insurance solutions right from policy issuance to claim settlement to the customer's doorstep.

Present on the occasion of new office inauguration, **Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance** said, "At Bajaj Allianz, we are committed to reach out to every part of the country and provide effective distribution of insurance. It is our obsession to be present where customers are and provide best in class solutions that can add value to the customers at their times of distress and beyond. With the AWB model our thought was that, women are one of the major decision makers in the households and they influence a lot of decisions. We thought of this initiative to bring back the women to work and to give them the opportunity to start their work lives once more."

**Ms. Shalini Warrior, Chief Operating Officer, Federal Bank** was also present at the event to launch the new All Women Branch of Bajaj Allianz GIC.

Bajaj Allianz General Insurance has continued reporting strong financial results in Q2 of current financial year and is one of the most profitable general insurers in the country. In the second quarter, the general insurer reported 11% increase in net profit at ₹ 260 crore against ₹234 crore in the year-ago quarter. The Gross Written Premium of the company increased by 31% for Q2 FY18 to ₹2,857 from ₹2,179 crore in Q2 FY17. The company also saw a remarkable growth in underwriting profits in H1 FY 18 at Rs. 150 crore vis-à-vis Rs. 29 crore in H1 FY 17.

In the previous financial year 2017-18, Bajaj Allianz GIC had reported a turnover of Rs. 7687 crore and a gross profit of Rs. 1078 crore making it one of the most profitable insurance companies in India. This healthy financial report has helped Bajaj Allianz General Insurance, to serve customers better, constantly innovate on the digital front to facilitate better services for the customers and expand and reach out to the customers, even in remote areas. At present,

the company has 173 offices, 32 All women branches and 1048 Virtual Sales Offices across India.

### **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-bank 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 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.

### **For More Details, please contact:-**

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