

Press Release

Indian Oil Corporation Ltd. and Bajaj Allianz General Insurance join hands for distribution of insurance products

Mumbai, October 9, 2017: Indian Oil Corporation Ltd, India's largest Oil Marketing Company and one of the Maharatna PSUs and Bajaj Allianz General Insurance, India's leading private insurance company today entered into a strategic tie up for the distribution of Bajaj Allianz's general insurance products.

Bajaj Allianz General Insurance will sell its retail insurance products like motor, personal accident and health insurance policies through IOCL's wide spread network of over 14,000 fuel stations across 9 major states.

Speaking on the partnership, **Mr. Manohar Bhat, Chief Business Head – Motor, Bajaj Allianz General Insurance** said, "We are extremely pleased to partner with India's largest and most diversified oil marketing company and are confident that this partnership will help us take insurance solutions to some of the remotest corners of our country through the company's extensive network of fuel stations. At the same time, we at Bajaj Allianz will ensure a seamless and hassle-free insurance experience to all the company's customers."

The partnership aims at improving penetration not only in metro cities, but also in Tier II & Tier III cities and increase awareness of personal lines of insurance.

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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Relationship Beyond Insurance

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