

## **ICICI Lombard and Capital Small Finance Bank forge Corporate Agency Alliance**

**Mumbai, May 30, 2024:** Capital Small Finance Bank (“Bank”), India’s first small finance bank, is pleased to announce a Bancassurance Corporate Agency tie-up with ICICI Lombard, India’s leading private general insurance company. This partnership aims to widen the Bank’s product offerings and provide a diversified range of general insurance products to its customers, marking a significant milestone in the Bank’s growth strategy. ICICI Lombard will be able to serve a large cohort of customers by providing access to customized and innovative insurance solutions.

With over two decades of experience in the banking industry, Capital Small Finance Bank has developed a nuanced understanding of its niche market—middle-income segment customers. The Bank has tailored its products and services to meet the specific needs of this segment. Through this collaboration, Capital Small Finance Bank will leverage its extensive network and customer base to distribute ICICI Lombard’s comprehensive suite of general insurance products, including health, motor, home, travel, and rural insurance. This alliance is set to enhance the customer experience by offering the convenience of availing insurance solutions alongside their banking services.

The addition of ICICI Lombard to the Bank’s insurance partners will enhance the range and quality of insurance solutions available to its customers, ensuring greater financial security and convenience.

Commenting on the partnership, **Mr. Anand Singhi, Chief- Retail and Government, ICICI Lombard**, said, “Our alliance with Capital Small Finance Bank is a strategic move to further expand our reach especially with the Bank being deeply entrenched in Northern India. This partnership will empower the Bank’s customers to be adequately risk covered and access our wide suite of innovative and tech-driven insurance solutions.”

**Mr. Sarvjit Singh Samra, MD & CEO, Capital Small Finance Bank** said, “As we embark on this strategic alliance with ICICI Lombard, we are excited about the opportunities it presents for our customers. This tie-up aligns with our commitment to offering comprehensive financial solutions tailored to the evolving needs of our clients. Through this partnership, we aim to enhance accessibility to quality insurance products while reinforcing our position as a trusted financial partner in empowering businesses and individuals alike. This tie-up is a further step to become the primary banker for our middle-income group (MIG) customers, driving both business expansion and revenue growth”

### **About ICICI Lombard General Insurance:**

ICICI Lombard is the leading private general insurance company in the country. The Company offers a comprehensive and well-diversified range of products through multiple distribution channels, including motor, health, crop, fire, personal accident, marine, engineering, and liability insurance. With a legacy of over 2 decades, ICICI Lombard is committed to customer centricity with its brand philosophy of ‘Nibhaaye Vaade’. The company has issued over 36.2 million policies, honoured over 2.9 million claims and has a Gross Written Premium (GWP) of ₹255.94 billion for the year ended March 31, 2024. ICICI Lombard has 312 branches and 13,670 employees, as on March 31, 2024.

ICICI Lombard has been a pioneer in the industry and is the first large scale insurance company in India to migrate its entire core systems to cloud. With a strong focus on being digital led and agile, it has launched a plethora of tech-driven innovations, including the industry first Face Scan on its signature insurance and wellness App - IL TakeCare, with over 9 million downloads. The company has won several laurels including ET Corporate Excellence Awards, Golden Peacock Awards, FICCI Insurance Awards, ASSOCHAM, Stevie Asia Pacific, National CSR awards etc. for its various initiatives. For more details log on to [www.icicilombard.com](http://www.icicilombard.com)

**About Capital Small Finance Bank:**

Capital Small Finance Bank (CAPITAL SFB) is a bank headquartered at Jalandhar, Punjab, India. Capital Small Finance Bank Limited started operations as India's 1st Small Finance Bank on April 24, 2016 after conversion from Capital Local Area Bank. Prior to conversion to a Small Finance Bank, Capital Local Area Bank was operating as India's largest local area bank since January 14, 2000. The Bank is presently having 177 branches spread over 5 states and 1 UT. The core strategy of the Bank is to build a retail focused business model basis customer relationship based banking approach, diversified & secured lending practices with special emphasis on rural and semi urban geographies and Middle Income Group segment. For more details, log on to <https://www.capitalbank.co.in/>

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