

Press Release

Bajaj Allianz Life and ICICI Lombard Strengthen Insurance Awareness Efforts in Tripura

- 4th State Level Insurance Committee (SLIC) meeting highlights progress in implementing the State Insurance Plan and enhancing insurance awareness in Tripura

Tripura, February 24, 2025: Bajaj Allianz Life Insurance, one of India's leading private life insurers, and ICICI Lombard General Insurance, India's leading private general insurer, continue to drive insurance awareness in Tripura. As the lead insurers for life and non-life insurance under the State Insurance Plan, both companies have made significant strides in expanding insurance awareness across the state. The recently concluded fourth meeting of the Tripura State Level Insurance Committee (SLIC) highlighted these efforts and reaffirmed their commitment to bridging the insurance gap.

The State Level Insurance Committee (SLIC), established to oversee insurance-related activities in Tripura, has been instrumental in implementing various insurance awareness programs and policy initiatives aligned with IRDAI's 'Insurance for All by 2047' vision. SLIC is playing a pivotal role in bridging the insurance gap and fostering financial literacy across urban and rural areas. This partnership strengthens both companies' roles as trusted insurance partners in securing the financial well-being of individuals and businesses in Tripura.

Mr. Anil PM, Head Legal, Compliance & FPU, Bajaj Allianz Life, stated, "As the lead life insurer in Tripura, our focus has been on making insurance both accessible and understandable for people across the state. Over the past year and a half, we have engaged with diverse customer groups through targeted educational initiatives, helping them understand the role of insurance in securing their financial future. This progress wouldn't have been possible without the continued support of the state government, for which we are thankful. With a shared commitment to financial empowerment, we will continue driving initiatives aligned with

Mr. Anand Singhi, Chief of Retail & Government Business at ICICI Lombard, said, "Being appointed as the primary non-life insurer in Tripura has presented us with an opportunity to create a significant impact collaborating with state officials and local organizations, providing appropriate insurance solutions for people of the state and cultivating a more resilient community. Through our Insurance Awareness initiatives in Tripura, we have been actively engaging with local communities to promote insurance literacy. Our initiatives align with the IRDAI's vision of 'Insurance for All by 2047,' and we are dedicated to ensuring that every individual has access to the protection they rightfully deserve. Additionally, we have expanded our CSR efforts focusing on road safety, health, and education, aiming to mitigate financial burdens related to health and accidents."

Moving forward, both insurers will maintain their active participation in upcoming District Level Insurance Committee (DLIC) meetings while expanding their awareness initiatives throughout Tripura. They will continue to provide regular updates on their progress, strengthening their partnership with the state government in achieving comprehensive insurance coverage.

About Bajaj Allianz Life Insurance

Bajaj Allianz Life Insurance is one of India's leading and fastest growing private life insurers. The Company is a partnership between two powerful and successful entities in their own right – Bajaj Finserv Limited, one of India's most diversified non-banking financial institutions and Allianz SE, one of the world's leading asset manager and insurer. The Company commenced its journey in 2001, and today delivers its promise of Life Goals. DONE. through innovative value-packed insurance products that are backed by a robust tech and digital ecosystem. Bajaj Allianz Life Insurance continues its journey of transformation through its products and tech-enabled state-of-the-art services to enhance customer delight.

Bajaj Allianz Life now serves over 4.02 crore* individual and group customers. The Company has a large distribution network of 574 branches* 1,59,199 agents*, 390 institutional partners, including 35 bank partners across India and its proprietary sales channels (online and offline). Bajaj Allianz Life Insurance manages Assets Under Management to the tune of over Rs. 1,22,023 crores*. It has an Individual Claim Settlement Ratio of 99.23 % and a strong Solvency Ratio of 432% (as on 31st March 2024). ***as on 31st December, 2024**

About ICICI Lombard General Insurance Company Ltd.

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 'Nibhaye 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 of 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 the cloud. With a strong focus on being digital led and agile, it has launched a plethora of tech-driven innovations, including the industry's first Face Scan on its signature insurance and wellness App - IL TakeCare, with over 13.2 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.