

IRC: F48:64:399:2020

08.07.2020

The Manager,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot No. C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai 400051


Dear Sir,

Sub: Press Release titled - "Karur Vysya Bank and Bajaj Allianz Life Insurance announce strategic partnership".

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Press Release made by our Bank titled as "Karur Vysya Bank and Bajaj Allianz Life Insurance announce strategic partnership".

Kindly take the same on record.

Thanking you.



Srinivasarao M
Company Secretary

Encl: As above



Central Office, Karur
www.kvb.co.in | 1860 258 1916

PRESS RELEASE

Karur Vysya Bank and Bajaj Allianz Life Insurance announce strategic partnership

- Provides broader range of life insurance products through multiple partners

Karur, July 08, 2020: Karur Vysya Bank has entered into a corporate agency partnership with Bajaj Allianz Life, one of India's leading life insurance companies, to offer life insurance solutions to the Bank's customers.

Through this partnership, Karur Vysya Bank will provide Bajaj Allianz Life's value-packed life insurance solutions to its customers and enable them to achieve their life goals in a planned manner. Bajaj Allianz Life through its affordable and new-age life insurance solutions will empower the Bank's new and existing customers to avail the living benefits of life insurance. The insurer's products will be available at the Bank's 780 branch offices spread across India.

Speaking about the partnership, **Mr. J Natarajan, President & Chief Operating Officer, Karur Vysya Bank said** "KVB has been aligned with Bajaj Allianz to market their non-life products since the past 17 years. When KVB wanted to provide additional options to customers for their life insurance needs, Bajaj Allianz Life emerged as a natural choice. KVB has been attracting new clientele through its end-to-end paperless digital journey by granting in-principle sanctions for retail loans in 15 minutes. These customers besides existing customers too would now not need to look beyond KVB for the entire range of financial requirements."

Tarun Chugh, MD & CEO, Bajaj Allianz Life said, "We are pleased to partner with a customer-centric brand like Karur Vysya Bank who like us is committed to meet the financial goals of its customers. Our partnership will help in making value-packed and affordable life insurance solutions accessible to a large number of people. With our tech-enabled servicing solutions and comprehensive life insurance products, we look forward in enabling the life goals of Karur Vysya Bank's customers."



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PRODUCTS AND SERVICES

Under this partnership, all retail and group products of Bajaj Allianz Life will be made available to the Bank's customers, including Savings, Retirement, Investment, Protection and Critical Illness life insurance products

About Karur Vysya Bank Karur Vysya Bank carries with it a tradition of 100+ years and yet is young enough to adapt itself to the rapidly changing scenario in the banking industry. Karur Vysya Bank was started in the year 1916 in Karur, Tamil Nadu. The bank has been earning profits since inception and has been declaring dividend uninterruptedly. The bank has in place robust risk management systems and adheres to the tenets of corporate governance. The bank is well-equipped to boldly take up the challenges in the industry and emerge as a top-notch one-stop-shop techie financial supermarket. KVB will continue its endeavors to bring the best of products and services to its customers to emerge as the techie bank that provides the gateway to smart way to bank. KVB currently services over 7 million individual customers through a network of 780 branches and ATM + Cash Recyclers network of 2223 spread across 22 Indian States and Union Territories.

About Bajaj Allianz Life Insurance Bajaj Allianz Life is one of the leading private life insurance companies in India. 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 institution and Allianz SE, one of world's leading asset manager and insurer.

Commencing its operations in 2001, Bajaj Allianz Life has in less than two decades expanded its presence across the country. It serves millions of customers through its 556 branches, 80,000+ agents (as on 31 March 2020), comprehensive set of trusted partners and via its online sales channel. The Company's brand promise of Life Goals.Done. drives it to launch innovative insurance solutions, including the revolutionary RoMC (Return of Mortality Charges), a feature in some of its new-age ULIPs, and thereby becoming the first company to do so. Bajaj Allianz Life has constantly transformed to offer tech-enabled state-of-the-art services to enhance customer delight. The Company continues to engage with customers through several unique platforms, and has secured a place in the Guinness Book of World Records with the Bajaj Allianz Life Plankathon 2020.