

IRC:F48:61:148:2023

31.03.2023

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.

The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Scrip Code: KARURVYSYA

Scrip Code: 590003

Dear Sir/Madam,

Sub: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Compliance thereof – Press Release

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find attached Press Release made by the Bank titled – “Karur Vysya Bank ties up with SBI Life Insurance”

Kindly take the same on record.

Yours faithfully,

Srinivasarao M
Company Secretary &
Deputy General Manager

Encl: As above



Registered & Central Office: Erode Road, Karur – 639002
www.kvb.co.in : Helpline 1860-258-1916

PRESS RELEASE

Karur Vysya Bank ties up with SBI Life Insurance

Karur, March 31, 2023: Karur Vysya Bank has entered into an arrangement with SBI Life Insurance to market their insurance schemes through the branches of the Bank. The agreement was signed at Chennai on 23rd March 2023.

Karur Vysya Bank is a major player in the South with strong presence in Urban, semi-urban and rural locations. SBI Life Insurance which is one of the most trusted insurance companies in India would leverage the strengths of the bank to market its schemes.

Commenting on the arrangement, **Shri B Ramesh Babu, MD & CEO of Karur Vysya Bank** said, "KVB with its tradition spanning over 105 years is a major player, particularly in the States of Tamil Nadu, Andhra Pradesh, Telangana and Karnataka. KVB offers the entire range of financial services through tie ups with leading service providers. In an attempt to offer a wider choice to its customers in the life insurance sphere, KVB has today inked an agreement with SBI Life. I am sure that together both of us will be able to provide not just choice but quality options to the customers in the days to come."

Speaking about the partnership, **Mr. Mahesh Kumar Sharma, MD & CEO, SBI Life Insurance**, said, "Partnership alliances provide a boost to the insurance sector by making holistic insurance solutions accessible to the larger populace across the country. We are thrilled to collaborate with Karur Vysya Bank, that brings with it vast experience of over a century, adding value to their customers. We look forward to strengthening the financial immunity of Karur Vysya Bank's customers with our value-packed life insurance solutions and tech-enabled services. We are confident that the partnership will further enable us to expand the insurance market across the bank's presence in the country."

About Karur Vysya Bank: Karur Vysya Bank has touch points in the form of 799 branches and 2233 ATMs & cash recyclers. With total business of Rs. 139062 crores as on 31.12.2023, the bank has posted a three-quarter profit of Rs. 768 cr. during the current financial year. The Bank has adapted technology to provide a range of services to its customers that include Net Banking, KVB DLite Mobile Banking (that has 100 plus features) and WhatsApp Banking. The Bank's processing of its retail and commercial loans are completely digitalized with the process



Registered & Central Office: Erode Road, Karur – 639002

www.kvb.co.in : Helpline 1860-258-1916

from application to documentation & disbursement being paperless. This also helps to maintain a very robust turnaround time.

About SBI Life Insurance: SBI Life Insurance, one of the most trusted life insurance companies in India, was incorporated in October 2000 and is registered with the Insurance Regulatory and Development Authority of India (IRDAI) in March 2001. Serving millions of families across India, SBI Life's diverse range of products caters to individuals as well as group customers through Protection, Pension, Savings and Health solutions. SBI Life strives to make insurance accessible to all, with its extensive presence across the country through its 990 offices, 20,286 employees, a large and productive individual agent network of about 193,635 agents, 59 corporate agents and 14 bancassurance partners with more than 38,000 partner branches, 129 brokers and other insurance marketing firms. The company has an authorized capital of Rs. 20.0 billion and a paid up capital of Rs.10.0 billion. The AuM is Rs. 2,999.9 billion.