



MEDIA RELEASE

RELIANCE GENERAL INSURANCE TIES-UP WITH SHAMRAO VITHAL CO-OPERATIVE BANK AS BANCASSURANCE PARTNER

RELIANCE GENERAL INSURANCE TO OFFER INNOVATIVE AND AFFORDABLE INSURANCE PRODUCTS TO SVC BANK CUSTOMERS ACROSS 194 BRANCHES PAN INDIA

TIE-UP TO LEVERAGE SVC BANK'S ROBUST DISTRIBUTION NETWORK AND STRONG RETAIL CUSTOMER BASE SPREAD ACROSS INDIA

TIE-UP TO ENABLE SVC BANK TO SERVE AS ONE-STOP-SHOP FOR BANKING AND INSURANCE NEEDS

BANCASSURANCE ALLIANCES FORMS AN IMPORTANT PART OF RELIANCE GENERAL INSURANCE'S GROWTH PLAN

RELIANCE GENERAL INSURANCE HAS ALREADY SIGNED PARTNERSHIP WITH INDUSIND BANK, BANK OF INDIA AND ANDHRA BANK UNDER NEW OPEN ARCHITECTURE BANCASSURANCE GUIDELINES

Mumbai, August 9, 2016: Reliance General Insurance (RGI), a part of Reliance Capital, today announced that it has entered into bancassurance tie-up with Shamrao Vithal Co-operative (SVC) Bank, second largest urban co-operative bank in India.

As a part of this tie-up, RGI will distribute its vast array of affordable non-life insurance products to SVC Bank's diversified customer base across 194 branches pan India.

Mr. Rakesh Jain, CEO - Reliance General Insurance, said, "We are delighted to have SVC Bank on board. This tie-up will enable RGI to leverage SVC Bank's unparalleled retail and SME pan-India customer base, robust distribution network and strong brand name.

Mr. Suhas N Sahakari, MD - SVC Bank said, "The strategic partnership with Reliance General Insurance, well known for its state-of-the-art non-life insurance products, will make it extremely easy for our customers to get a comprehensive selection of customized general insurance solutions at affordable rates, ensuring their health and well-being. The corporate alliance will enable SVC Bank to serve as a one stop shop for all our customers' banking and insurance needs".

Bancassurance tie-up forms an important part of RGI's growth strategy and the company has been forging strong alliances with various banks to enhance its distribution footprint in the country.

This move follows the recent IRDA guidelines that allow a bank to tie-up with multiple insurance companies as its bancassurance partners and help banks offer a well-rounded portfolio of insurance products to its customers.



“This is the fourth big partnership we have had in bancassurance. We have already tied-up with IndusInd Bank, Bank of India and Andhra Bank and expect to boost our top line by up-to 10% through these tie-ups and alliances”, said Mr Jain.

About Reliance General Insurance
www.reliancegeneral.co.in

Reliance General Insurance, a part of Reliance Capital, is one of the leading general insurance companies of India.

The Company offers a well-rounded and comprehensive bouquet of products including Motor Insurance, Health Insurance, Travel Insurance, Home Insurance and also offers customized solutions to meet the protection needs of each customer.

Reliance General Insurance offers its products and services to retail, corporate and SME clients, through a wide network of over 20,000 intermediaries spread across 500 locations in India.



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About SVC Bank
www.svcbank.com

Established in 1906, SVC Bank has contributed significantly to the development of the cooperative movement in India for more than a century. Today, the bank is one of the oldest and most recognized names in the country's co-operative banking space and remains the country's only multi-state scheduled bank with a presence across 10 states.

It is also the first and only bank to develop and offer 'Genius' – a core banking solution to more than 80 other cooperative banks. With a total business of over Rs. 22,000 crore plus till March 2016 and a net profit of Rs. 115 crore (FY 14-15), it has proven its robust and strong fundamentals.

The Bank offers the entire gamut of services across Retail Banking, Corporate Banking and International Banking. Headquartered in Mumbai, the Bank has a vast spread of 193 branches and employee strength of over 2,500.



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