

Zurich Kotak General Insurance Partners with Uttarakhand State Rural Livelihood Mission (UKSRLM) to Provide Affordable Insurance Through Self-Help Groups

- This initiative will leverage the extensive network of over 63,000 Women Self-Help Groups (SHGs) and 3,000 Bank correspondent Sakhis to offer insurance products that cater to the needs of rural and underserved communities.
- Zurich Kotak General Insurance is the lead general insurance appointment for the state of Uttarakhand
- This tie-up is a step towards IRDAI's "Insurance for All by 2047" initiative to promote and raise awareness about insurance in the country.

Dehradun, 27th December 2024: Zurich Kotak General Insurance Company (India) Limited (formerly Kotak Mahindra General Insurance Company Limited) signed a Memorandum of Understanding (MOU) with the Uttarakhand State Rural Livelihood Mission (UKSRLM) recently to provide accessible and affordable small-ticket insurance to the state's population.

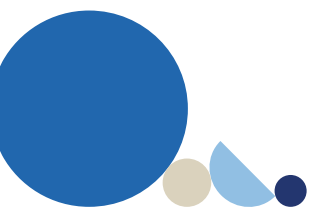
This initiative aims to leverage an extensive network of over 63,000 Women Self-Help Groups (SHGs) and 3,000 Bank Correspondent Sakhis to distribute insurance products that cater to the needs of rural and underserved communities.

Under this partnership, Zurich Kotak will begin its efforts by collaborating with the Bank Correspondent Sakhis, empowering them to distribute sachet insurance products via the mobile applications they already use. The goal is to embed insurance services into the daily lives of these women, enabling greater financial inclusion for the people of Uttarakhand.

Through these initiatives, the company will not only provide insurance solutions but also extend its commitment to social responsibility, reaching communities across the state.

"We are thrilled to join forces with the Uttarakhand government and support their efforts to bring meaningful financial protection to the people of this beautiful state," said Jagjeet Singh Siddhu, Chief Distribution Officer – Zurich Kotak General Insurance Company (India) Ltd.

"With the strength of Uttarakhand's Self-Help Groups and Bank Correspondent Sakhis, we are confident that we can deliver the right solutions to those who need it most," he added.




This collaboration marks an important milestone in the company's continued commitment to enhancing financial security and empowering individuals and communities across India, fulfilling IRDAI's vision of "Insurance for All by 2047."

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About Zurich Insurance Group

Zurich Insurance Group (Zurich) is a leading multi-line insurer serving people and businesses in more than 200 countries and territories. Its customers include individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. With a rich heritage spanning more than 150 years, Zurich has established itself as a trusted partner in managing risks and providing innovative insurance solutions. A balanced and diversified global business, with industry-leading capital levels, Zurich's solid financial position gives confidence to our stakeholders, reassuring our customers that we will be there when they need us to handle their claims and positioning us to invest in future growth. The company's resilient business model, together with a clear strategy focused on customers, innovation, and simplification, positions it well to generate sustainable value for all its stakeholders. Zurich Insurance Company Ltd's financial strength was rated AA/stable by Standard & Poor's, Aa3/positive by Moody's and A+/stable by A.M. Best as of December 31, 2023.

The Group has about 60,000 employees and is headquartered in Zurich, Switzerland. Zurich Insurance Group Ltd (ZURN), is listed on the SIX Swiss Exchange and has a level I American Depositary Receipt (ZURVY) program, which is traded over the counter on OTCQX. Further information is available at www.zurich.com. 

About Zurich Kotak General Insurance Company (India) Limited

Zurich Kotak General Insurance Company (India) Limited is a joint venture between Zurich Insurance Group and Kotak Mahindra Bank. The new entity was incorporated in August 2024, following Zurich Insurance Group's majority acquisition in Kotak Mahindra General Insurance Company Limited. Zurich Kotak General Insurance is one of the youngest and fastest growing non-life insurance franchises in India. Established in 2015 to service the growing non-life insurance segment in India, the company aims to cater to a wide range of customers segments & geographies offering an array of non-life insurance products like Motor, Health, Home, Commercial, etc. As a practice, Zurich Kotak General Insurance seeks to provide a differentiated value proposition through customised products and services leveraging state of art technology and digital infrastructure.

For more information, please visit the company's website at <https://www.zurichkotakgeneral.com/>.

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