

MEDIA RELEASE

Mahindra Insurance join hands with Nagpur Nagarik Sahakari Bank to provide Group Term Insurance Cover

Nagpur, June 20, 2018: Mahindra Insurance Brokers Ltd (MIBL), a leading insurance advisor primarily serving rural and semi-urban India has joined hands with Nagpur Nagarik Sahakari Bank, one of the oldest and leading cooperative banks in Vidarbha to launch Group Term Life Insurance products, which will be available across 39 branches in states of Maharashtra, Madhya Pradesh and Chattisgarh.

Mahindra Insurance expect to increase its reach and penetration in rural and semi-urban India with the tie-up with Nagpur Nagarik Sahakari Bank. The penetration of life insurance in hinterlands currently is low compared to urban areas, hence leaving larger opportunity for growth from the above mentioned states. In broad perspective this partnership will help in increasing insurance penetration in India, and thus provide help in economic development of the country.

Dr. Jaideep Devare, Managing Director, Mahindra Insurance Brokers Ltd said, “We have been safeguarding the livelihoods of millions across rural India by protecting their assets and loans taken for buying farm tractors and vehicles. Since inception MIBL has serviced over 8 million insurance cases, mostly from rural and semi-urban India. We are pleased to associate with Nagpur Nagarik Sahakari Bank, as bringing value to customers has always been a key objective of Mahindra Insurance, and this partnership is certainly a step forward”.

MIBL will not only provide value addition and insurance solutions for NNSB Ltd. customers but also help in creating a win-win situation for both NNSB customers and NNSB Ltd. itself. MIBL has provided innovative insurance solutions in order to protect customer’s family hard earned money and their assets in case of unfortunate event .The cover is being provided for the wide spectrum of loans i.e. Home loan, Vehicle loan and Personal loan. This platform will serve the bank interest as well, since it ensures the recovery of the loan amount through insurance in case of unfortunate event.

The construct of insurance solution provided by MIBL is such that full sum assured will be in force throughout the loan tenure and in case of unfortunate early death of the customer, the outstanding loan amount will be paid to bank and the balance will be paid to the nominee. The customer enrolment procedure is made simple to the extent where only signature of DOGH and Age proof is required as documents. And the claim settlement process is fully monitored by MIBL thus ensuring a hassle free claim experience.

“As we celebrate our foundation day, we are delighted to announce our association with one of the largest insurance advisors in the country, Mahindra Insurance. We always strive to provide the best of services to our customers in rural and semi-urban India, we believe our

customers will benefit from this tie-up, and have access to affordable life insurance products.” said **Mr from Nagpur Nagarik Sahakari Bank.**

About Mahindra Insurance Brokers Limited (MIBL)

Mahindra Insurance Brokers Limited (MIBL), set up in 2004, is a subsidiary of Mahindra & Mahindra Financial Services Limited and part of the USD 19 billion Mahindra Group. A licensed Composite Broker (Direct and Reinsurance), MIBL is a one-stop shop for insurance solutions.

The Company provides direct insurance broking for Corporates, Small & Medium Enterprises and Retail customers, and a range of products for Life and Non-Life insurance. It also offers risk management services, portfolio management and claims management services. MIBL helps in protection of health, wealth and life in under-served markets, by providing innovative insurance solutions to over 1,50,000 villages. MIBL also provides Reinsurance broking services, with relationships with insurers and reinsurers spread across 40 countries.

MIBL is world's First Company in the BFSI sector to be appraised and rated at Maturity Level 5 of the People-Capability Maturity Model (P-CMM®), demonstrating its focus on implementing world-class best practices with respect to the management and development of its workforce. MIBL has been recognized as one of India's Top 100 "Best Companies to Work For" in 2016 by Great Place to Work Institute® in collaboration with The Economic Times, which showcases Trust, Pride and Camaraderie exhibited by all its employees. Visit us at: www.mahindrainsurance.com

About Mahindra & Mahindra Financial Services Limited

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the Mahindra Group, is one of India's leading non-banking finance companies. Focused on the rural and semi-urban sector, the Company has over 5.3 Million customers and has an AUM of over USD 8.49 Billion. The Company is a leading vehicle and tractor financier and also offers fixed deposits and loans to SMEs. The Company has 1,289 offices across the country.

Mahindra Finance is the only Non-Banking Financial Company from India to be listed on Dow Jones Sustainability Index in Emerging Market Category. Mahindra Finance has been ranked in Top 15 India's Best Workplaces to Work in BFSI, 2018 by Great Place to Work® Institute India. We have also been recognized as Aon Best Employer 2017 and Best BFSI Brands 2018 by The Economic Times.

About Mahindra

The Mahindra Group is a USD 19 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles,

information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, speedboats, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 240,000 people across 100 countries.

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