



Release

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HDFC ERGO and Deutsche Bank tie-up for distribution of Non-Life products

HDFC ERGO General Insurance Company, India's 3rd largest general insurance company in the private sector and Deutsche Bank, a leading global universal bank, today announced their partnership to distribute non-life insurance products.

Cognizant of the rapidly-changing dynamics of Indian Insurance market, HDFC ERGO offers a wide range of non-life insurance products for individuals as well as corporates (including the large companies and small & medium enterprises) that are comprehensive and affordable. HDFC ERGO will offer a bouquet of non-life insurance products like Motor Insurance, Travel Insurance, Home Insurance, Commercial Insurance Personal Accident Insurance, Critical Illness Insurance, etc. to Deutsche Bank customers.

Speaking about the tie-up Ritesh Kumar, Managing Director and CEO, HDFC ERGO said, "We are happy to have Deutsche Bank as our partner to offer our innovative non-life insurance products to their individual and corporate customers. This alliance is an important milestone for us as bancassurance is a key element of our growth strategy. It is our endeavour to continuously innovate and make our products widely available."

Prashant Joshi, Managing Director and Head - PBC India, Deutsche Bank said. "We are delighted to partner with HDFC ERGO General Insurance Company to offer world class general insurance products to our discerning corporate and individual clients. We are confident that this will enable our clients to meet their general insurance needs and plan for a better and brighter future."

For further information, please call:

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About Deutsche Bank

Deutsche Bank is a leading global bank. A leader in Germany and Europe, the bank is continuously growing in North America, Asia and key emerging markets. With more than 100,000 employees in more than 70 countries, Deutsche Bank offers unparalleled financial services throughout the world. The bank competes to be the leading global provider of financial solutions, creating lasting value for its clients, shareholders, people and the communities in which it operates.

Deutsche Bank group has been operating in India since 1980 with a strong presence in the businesses of corporate banking and securities, equity broking, transaction banking, retail banking, asset management, private wealth management and global business services. With more than 9000 staff and operations across 16 locations in India, the Bank is recognized as one of the leading foreign financial services providers in India. The bank's retail banking division offers a broad range of innovative banking products and services – from daily banking, insurance and investments to loans for individual and business customers and serves its customers through 17 branches in 16 cities across India.

About HDFC ERGO General Insurance Company Limited

HDFC ERGO General Insurance Company Ltd. is a 74:26 joint venture between HDFC Ltd., India's premier Housing Finance Institution and ERGO International AG, the primary insurance entity of Munich Re Group. The Company offers complete range of general insurance products ranging from Motor, Health, Travel, Home and Personal Accident in the retail space and customized products like Property, Marine and Liability Insurance in the corporate space.

HDFC ERGO endeavors to improvise and cater to every need of the modern day customer with superior customer support service through automated processes. This helps to provide customers a seamless and hassle-free experience.

HDFC ERGO is expanding its network across the country and is today present in 109 branches spread across 89 cities with an employee base of over 1900 professionals. The Company also has a wide distribution network comprising of brokers, retail and corporate agents, bancassurance besides its own direct sales force.

HDFC ERGO has been assigned 'iAAA' rating by ICRA indicating its highest claim paying ability. We have been certified with ISO certification for its claim services, policy issuance, customer servicing and standardization and uniformity of Information Security processes being followed across all branches & locations.