



## HDFC ERGO ANNOUNCES CORPORATE AGENCY TIE-UP WITH FEDERAL BANK

**Mumbai, December 5<sup>th</sup>, 2018:** HDFC ERGO General Insurance Company, India's leading private sector general insurance company and Federal Bank, announced tie-up for the distribution of HDFC ERGO's range of non-life insurance offerings to the customers of the Bank through its network branches.

The two entities have joined hands and entered into a corporate agency partnership to offer comprehensive general insurance products through the network of Federal Bank's 1250+ branches spread across entire country. The Bank with its Pan India network and technological edge comes as an advantage for HDFC ERGO. Federal Bank's deep rooted presence in Southern markets also allows the Company to strengthen its foothold within the region. Also, this enables Federal Bank to offer their customers' a comprehensive solution for all their financial requirements under a single roof.

Commenting on the tie-up, **Mr. Anuj Tyagi, Executive Director & Chief Distribution Officer, HDFC ERGO General Insurance** said, *"Our Bancassurance practice over the years have matured to offer comprehensive Insurance solutions to end customers both digitally and physically, which benefits the customers in many ways. Our alliance with Federal Bank is an important milestone and allows us to collaborate and expand our reach by offering our Insurance products to a wider audience across the country through the Banks branches and digital network. It is our constant endeavour to make our products more widely available for the consumers from all sections of the society and we see immense opportunity in our association with Federal Bank."*

**Mr. Jose K Mathews, Executive Vice President & Head Retail Business, Federal Bank** said, *"Our aim has always been to create greater value for our customers and the tie up with HDFC ERGO will give our customers access to a host of general insurance services which are designed to address their needs. We are delighted to announce HDFC ERGO as our Bancassurance partner. This alliance marks the reaffirmation of our commitment towards our customers' financial well-being by providing them with comprehensive insurance solutions."*

### **About HDFC ERGO:**

HDFC ERGO General Insurance Company is a 51:49 joint venture between Housing Development Finance Corporation Ltd (HDFC); India's premier Housing Finance Institution and ERGO International AG; the primary insurance entity of the Munich Re Group of Germany. In August 2017, with IRDAI approval for the merger of HDFC ERGO General Insurance Co. Ltd. with HDFC General Insurance Ltd. (formerly Known as L&T General Insurance Co. Ltd.), the Company marked the first merger in the General Insurance sector. The merged entity, known as HDFC ERGO General Insurance Co. Ltd., is the third largest General Insurance provider in the private sector.

HDFC ERGO offers products like Motor, Health, Travel, Home, Personal Accident and Cyber Security Insurance in the retail space and customized products like Property, Marine and Liability Insurance in the corporate space through its vast network of 122 branches, which spreads across 106 cities and a wide distribution network.



**About Federal Bank:**

Federal Bank is a leading Private Sector Bank with a branch network of 1,252 branches and 1,683 ATMs spread across the country. The Bank's total business mix (deposits + advances) stands at Rs 2.20 lakh crore as at September 30, 2018 and it has earned a net profit of Rs 266.04 crore for Q2FY19. Bank's Capital to Risk weighted Ratio (CRAR) stood at 13.29% at the end of September 30, 2018. Federal Bank has its Representative Office at Dubai and Abu Dhabi that serves as a nerve centre for NRI customers in the UAE. The Bank also has an IFSC Banking Unit (IBU) in Gujarat International Finance Tec-City (GIFT City). Federal Bank is transforming itself, keeping its principles intact, into an organization that offers services beyond par. It has a well-defined vision for the future as a guidepost to its progress.

---

**For more information please contact:**

<b>Siddharth Patkar</b>	<b>Vinu Jose</b>
HDFC ERGO General Insurance Company	Federal Bank
Contact: +91 7506338912	Contact: +919037000517
Email: <a href="mailto:corpcomm@hdfcergo.com">corpcomm@hdfcergo.com</a>	Email: <a href="mailto:vinujose@federalbank.co.in">vinujose@federalbank.co.in</a>