

Media Release

Kotak General Insurance Partners with PhonePe to offer Motor Insurance

Mumbai, 15 June, 2022: Betting big on the digital distribution and direct to customer space, Kotak Mahindra General Insurance Company Limited (Kotak General Insurance) today announced that it has partnered with PhonePe Insurance Broking Services Pvt. Ltd (PhonePe), India's leading digital payments platform to offer motor insurance to 380 million customers on the PhonePe platform. Through PhonePe, Kotak General Insurance will provide quick and seamless car and two-wheeler insurance policies to its customers.

Suresh Agarwal, Managing Director & CEO, Kotak General Insurance said, "This tie-up will empower PhonePe customers to buy car and two-wheeler insurance end-to-end online in just a few clicks from the comfort of their smart phones. At Kotak General Insurance it has been our endeavour to provide simple and easy to understand products for customers and the partnership with PhonePe will help us to connect and engage with customers who are digital natives, seeking convenience."

Prannay Batra, Head of General Insurance, PhonePe said, "We are excited to partner with Kotak General Insurance and provide our customers with yet another great option to choose from while buying car and two-wheeler insurance on the PhonePe platform. Our mission is to help bridge the distribution gap and help drive higher insurance penetration in the country by providing simple, intuitive and value added insurance products to customers. This partnership furthers that mission by enabling greater customer choice and flexibility to choose the insurance product that best suits their needs."

About Kotak General Insurance

Kotak Mahindra General Insurance Company Limited (Kotak General Insurance) is a 100% subsidiary of Kotak Mahindra Bank Ltd. Kotak General Insurance was established to service the growing non-life insurance segment in India. The company aims to cater to a wide range of customer segment & geographies offering an array of non-life insurance products like Motor, Health, Home, etc. As a practice, the company seeks to provide a differentiated value proposition through customised products and services leveraging state of art technology and digital infrastructure.

For further information visit <https://www.kotakgeneralinsurance.com/>

About PhonePe

PhonePe was founded in December 2015, and has emerged as India's largest payments app, enabling digital inclusion for consumers and merchants alike. With 380 million registered users, one in four Indians are now on PhonePe. The company has also successfully digitised over 30 million offline merchants spread across Tier 2,3,4 and beyond, covering 99% pin codes in the country. PhonePe forayed into financial services in 2017, providing users with a safe and convenient option to buy 24-karat gold, and has recently also launched silver on its platform. Since then, PhonePe has introduced several Mutual Funds and Insurance products like tax-saving funds, liquid funds, international travel insurance, life insurance, COVID-19 insurance amongst others. Using PhonePe, users can also send and receive money, recharge mobile, DTH, pay at stores and make all their utility payments.

For further information, please contact

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