

PRESS RELEASE

Bajaj Allianz General Insurance Introduces Two New Motor Insurance Offerings

Pune, December 16, 2024: Bajaj Allianz General Insurance, a leading private general insurer in India, has announced the launch of two innovative motor insurance add-on covers: **Eco Assure - Repair Protection** and **Named Driver Cover**. These offerings are first-of-its-kind in the insurance industry, designed to enhance customer convenience, promote sustainability, and provide comprehensive and personalized coverage.

Eco Assure-Repair Protection is the industry's first initiative designed to redefine car insurance by prioritizing environmental sustainability and customer-centric benefits, making a significant step towards a greener future. It offers a comprehensive suite of features that not only ensures safety and convenience but also provides hassle-free solutions to policyholders.

The Eco Assure Repair Protection stands out for its eco-friendly repair and replacement features, ensuring sustainability without compromising on quality and safety. Customers who opt for this add-on will benefit from value-for-money repairs without compulsory deductibles. Under **Eco Repair Cover**, customers can repair their vehicles using sustainably restored parts and or new parts wherever applicable in the event of a partial loss, significantly reducing the carbon footprint associated with manufacturing new parts. Additionally, the offering includes one-year repair protection, convenient pick-up, repair of the vehicles and drop-off of insured vehicles at the customer's doorstep. The repair services will be done at Bajaj Allianz's preferred workshop with no depreciation costs.

This add-on cover also provides several additional benefits for a worry-free car ownership experience. These include 24x7 spot assistance, engine and gearbox protection, special care for electric and hybrid vehicles, and coverage for consumables. It further addresses unique challenges like damage caused by fuel adulteration and rodent bites. Other highlights include defence cost coverage, personal baggage protection, and loss of key coverage, all insured for up to Rs. 50,000.

The Eco Assure – Repair Protection add-on is available for private cars up to 12 years old under the Own Damage section of the policy, making it an eco-conscious and comprehensive solution for vehicle owners looking to combine sustainability with cost-effective repairs. Policyholders opting for the add-on cover will receive a special **Green Certificate of Acknowledgment**, recognizing their contribution to environmental conservation.

Bajaj Allianz General Insurance has introduced another groundbreaking innovation in motor car insurance, the **"Named Driver" add-on cover**, designed to benefit individuals who own one or multiple cars and whose vehicle(s) are often driven by specific people only.

This industry-first offering brings a new level of flexibility and protection, allowing policyholder to secure own-damage coverage on a named driver basis. The named driver is designed to promote safe and responsible driving while offering tailored insurance benefits. With this unique add-on, the policyholder's vehicle is protected when driven by the owner, a chauffeur, or any other declared named driver.

One of the standout features of this add-on is the protection extended to the owner-driver while driving another car. If the owner-driver operates another vehicle that does not have its own damage cover and has a valid Third-Party policy, this add-on will provide coverage upto the sum insured as mentioned in the policy, ensuring financial security and peace of mind. In addition to its robust protection, this add-on offers flexible driver management. Policyholders can easily add or remove

named drivers during the policy terms, providing unmatched convenience and adaptability to their changing needs.

Speaking on the announcement, Mr. Tapan Singhel, MD & CEO, Bajaj Allianz General Insurance, said,

“We believe in redefining insurance to address today's needs and tomorrow's responsibilities. With the Eco Assure - Repair Protection add-on, we are introducing a solution that seamlessly integrates sustainability with practicality, empowering our customers to opt for eco-friendly repairs using sustainably restored parts without compromising on quality or safety. This not only reduces environmental impact but also offers significant value to customers.

Similarly, the Named Driver Cover reflects our customer-first philosophy, designed to provide tailored protection to vehicle owners. This unique add-on not only safeguards vehicles driven by trusted individuals, such as family members, friends, or hired chauffeurs, but also ensures that you, as a policyholder, are covered even when driving multiple cars that may not be your own and without its own damage cover. With this, you can drive confidently, knowing that a robust motor insurance protection is always in place.

These offerings mark a new chapter in personalised, sustainable, and innovative motor insurance solutions, reflecting our relentless drive to make insurance more meaningful and relevant for our customers.”

The new add-ons are a part of Bajaj Allianz General Insurance’s efforts to offer flexible and helpful solutions for customers, giving them peace of mind with more personalized coverage for their vehicles. Designed with sustainability and customer convenience in mind, this innovative add-on prioritizes environmental responsibility while enhancing vehicle protection.

About Bajaj Allianz General Insurance

Bajaj Allianz General Insurance stands as India's premier private general insurance company. It is a collaborative effort between Bajaj Finserv Limited, India's most diversified non-bank financial institution, and Allianz SE, the world's leading insurer and largest asset manager. Bajaj Allianz General Insurance provides a wide range of general insurance products, including motor insurance, home insurance, and health insurance, along with distinctive insurance offerings like coverage for pet insurance, weddings, events, cybersecurity, and the film industry. The company commenced its operations in 2001 and has consistently expanded its reach to be in close proximity to its customers. Presently, it maintains a presence in nearly 1,500 towns and cities across India. Notably, Bajaj Allianz General Insurance holds the issuer rating of [ICRA]AAA from ICRA Limited, signifying the highest level of assurance regarding the punctual fulfilment of financial commitments.

For any media queries from Bajaj Allianz General Insurance, please contact:

- Nikhil Bharadwaj: +91 9975592317 | nikhil.bharadwaj@bajajallianz.co.in
- Richa Gaikwad: +91 8308598200 | richa.gaikwad@bajajallianz.co.in
- Sakshi Pandya: +91 9958257975 | sakshi.pandya@bajajallianz.co.in