

### **Indian Bank joins hands with SBI Life in a Bancassurance pact**

**Chennai, August 05, 2019:** Indian Bank, one of the oldest and trusted public sector banks in the country, today joined hands with SBI Life Insurance, a leading private life insurer in a bancassurance pact to offer holistic financial planning solutions to consumers.

The agreement was signed in the presence of Smt. Padmaja Chunduru, MD & CEO, Indian Bank & Shri Sanjeev Nautiyal, MD & CEO, SBI Life.

Ensuring greater reach and penetration, the partnership will see over 2851 branches of Indian Bank spread across the country to offer SBI Life's diverse range of individual and group insurance solutions to meet various insurance needs of customers related to protection, savings, health, credit life etc. SBI Life will work with the Chennai headquartered-Indian Bank to ensure sales training, product support and smooth operational processes in order to offer life insurance policies to its customers.

The customers of Indian Bank will have access to an array of life insurance products from SBI Life catering to varied life stage needs of the customer. With Indian Bank's widespread presence and SBI Life's extensive product portfolio, this partnership will ensure easier accessibility of life insurance to consumers.

Speaking on the occasion, Ms. Padmaja Chunduru, MD & CEO, Indian Bank said, *"This tie-up with a reputed player will add to the bouquet of products to the valued customers of the Bank".*

Commenting on this initiative, Mr. Sanjeev Nautiyal, MD & CEO, SBI Life Insurance said, *"Bancassurance, as a channel, has been a strong differentiator for us and we continue to explore more opportunities through partnerships with credible organizations. We are excited and thrilled, in equal measure, to partner with Indian Bank that enjoys a rich history in serving customers over a long period of time. The tie-up, besides bolstering SBI Life's presence will also help provide more holistic financial planning solution to the bank's customers. We are confident that the partnership will further empower us in making insurance reachable to more consumers across the county."*

**For more details on Indian Bank and SBI Life Insurance, please visit:**

- [www.indianbank.in](http://www.indianbank.in)
- [www.sbilife.co.in](http://www.sbilife.co.in)

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