

Press release

Dena Bank and Chola MS announce Corporate Agency tie-up

Cholamandalam MS General Insurance Company Ltd has entered into a corporate agency (non-life insurance) agreement with Dena Bank.

MUMBAI: December 15, 2016: Dena Bank today announced the signing of a corporate agency agreement with India's leading insurance provider, Cholamandalam General Insurance Company Ltd, for distribution of the latter's insurance products.

Under the agreement, Chola MS will offer a wide range of non-life insurance products to Dena Bank customers through the bank's extensive nationwide branch network. Chola MS insurance products ranging from personal products — such as motor, home, health, and travel insurance — and commercial products, such as fire, marine and engineering insurance, are being offered.

Speaking on the occasion, **Shri Ashwani Kumar, Chairman & Managing Director - Dena Bank**, said "We are delighted to partner with Chola MS for bringing best-in-class non-life insurance products to our customers. The partnership will greatly benefit our banking customers and help Chola MS access a wide potential customer base. Through this partnership, both Dena Bank and Chola MS seek to fulfil the non-life insurance needs of customers."

Commenting on the partnership, **Shri SS Gopalarathnam, Managing Director – Chola MS** added "We are privileged to be the General Insurance partner of choice for Dena Bank. The opportunity offers immense scope to collaborate with Dena Bank and leverage technology to benefit customers. We are committed to working closely with the Dena Bank team to ensure that customers have access to the best of insurance protection for their personal and business needs."

About Dena Bank

Mumbai based Dena Bank founded in 1938, is India's leading Public Sector bank, and has over 1800 bank branches across the country. It has been lead bank responsibility in 18 districts of Gujarat and Chhattisgarh and one union territory of Dadra & Nagar Haveli. It also conducts SLBC in the state of Gujarat. Dena Bank offers all kinds of Retail, Agriculture and MSME products and services to its customers along with its digital products.

About Chola MS General Insurance

Cholamandalam MS General Insurance Company Ltd. is a Joint Venture between the Rs. 295 billion diversified **Murugappa Group** and **Mitsui Sumitomo** Insurance Group of Japan. Cholamandalam MS offers a wide range of products that include Accident, Engineering, Health, Liability, Marine, Motor, Property, Travel and Rural insurance for individuals and corporates. The company reported a GWP of **Rs. 2452 crores** in 2015-16 and has 110 branches and several thousand agents across the country.

About Murugappa Group:

Founded in 1900, the INR 295 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Parry Sugar industries Ltd, Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Ladybird, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com

For more information please contact

Ruchi Sharma

DGM – Branding, Chola MS General Insurance

+91-9176730307 / ruchisharma@cholams.murugappa.com

Vinod Kumar

Ogilvy PR

+91-9840126179 / vinod.kumar@ogilvy.com