



Board Secretariat

Ref:-JKB/BS/F3652/2024/038
Date: 30th April, 2024

National Stock Exchange of India Limited

Exchange Plaza 5th Floor
Plot No. C/1 G-Block
Bandra Kurla Complex
Bandra (E) Mumbai - 400 051
Symbol: J&KBANK

The BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 532209

SUB:- CORPORATE AGENCY AGREEMENT WITH NEW INDIA ASSURANCE COMPANY LIMITED

Dear Sir's,

In continuation to our letter no. JKB/BS/F3652/2024/003 dated April 02, 2024 regarding Corporate Agency Agreement with New India Assurance Company Limited and mail dated April 29, 2024 from the National Stock Exchange of India Limited regarding submission of Additional Details required under SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023. In this regard, the required additional details are enclosed as Annexure I.

This is for your information and appropriate dissemination.

Yours faithfully
For Jammu and Kashmir Bank Limited

(Mohammad Shafi Mir)
Company Secretary



Board Secretariat

Annexure I

Additional Details as required under point 2.1 of Para B of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

1.	Name of the entity(ies) with whom agreement/ JV is signed	New India Assurance Co Ltd.
2.	area of agreement/JV	Servicing and soliciting the insurance products of New India Assurance Co Ltd through our branches
3.	domestic/international	Domestic
4.	share exchange ratio / JV ratio	NA
5.	scope of business operation of agreement / JV	PAN INDIA
6.	details of consideration paid / received in agreement / JV	No consideration has been paid/received. The agreement enables the bank to solicit Insurance products for its customers through our Branch network, which will contribute to revenue generation through commission earned from the premium sourced through sale of insurance Policies.
7.	significant terms and conditions of agreement / JV in brief	This is a MOU for servicing and soliciting the insurance products of New India Assurance Company Limited through the branches of Jammu and Kashmir Bank Limited. There are no rights to appoint directors, share subscription in case of issuance of shares and restrict any change in capital structure.
8.	whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length	Does not fall under related party transactions. However arm's length will be maintained
9.	size of the entity(ies)	The New India Assurance Co Ltd is the largest General Insurance Co with a gross premium of ₹ 38,791 Crores for FY 2022-23
10.	rationale and benefit expected	The Corporate Agency Agreement between New India Assurance Co & J&K bank ltd will allow the bank to solicit Insurance products to its customers through our branch network and will help in generating revenue for the bank from the sales of insurance policies. The expected benefit shall depend upon the amount of premium mobilized