



**Karnataka Bank Ltd.**

Your Family Bank Across India



Regd. & Head Office  
P. B. No.599, Mahaveera Circle  
Kankanady  
Mangaluru – 575 002

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Website : [www.karnatakabank.com](http://www.karnatakabank.com)  
CIN : L85110KA1924PLC001128

**SECRETARIAL DEPARTMENT**

23.11.2023

HO:SEC:261:2023-24

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|---|--|
| 1. The Manager<br>Listing Department<br><b>National Stock Exchange of India Limited</b><br>Exchange Plaza,C-1, Block G<br>Bandra-Kurla Complex, Bandra (E)<br>MUMBAI-400 051<br>Scrip Code: KTKBANK | 2. The General Manager<br><b>BSE Limited</b><br>Corporate Relationship Dept<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>MUMBAI-400 001<br>Scrip Code: 532652 |
|---|--|

Madam/Dear Sir,

**Sub: Press Release -Karnataka Bank ties up with Bajaj Allianz Life Insurance Company Limited to distribute Life Insurance products**

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose copy of the press communiqué released by us for your kind information and dissemination.

Yours faithfully,

Sham K  
**Company Secretary &  
Compliance Officer**

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**MEDIA MARKETING, CUSTOMER EXPERIENCE & PUBLIC RELATIONS**

**PRESS RELEASE**

**Date: 23-11-2023**

**Karnataka Bank ties up with Bajaj Allianz Life Insurance Co Ltd.to distribute Life Insurance products**



Karnataka Bank has announced a strategic corporate tie-up with Bajaj Allianz Life Insurance Co Ltd, one of India's leading private life insurers to distribute life insurance products to its customers.

This collaboration is designed to leverage the strength of BALIC's product capabilities and Karnataka Bank's large customer base with wide distribution of over 900+ Branches across India. These offerings will cater to various life stages and financial needs, ensuring that customers receive structured insurance solutions aligned with their requirements.

Speaking on this occasion, Mr. Srikrishnan H, MD & CEO of Karnataka Bank expressed "Our customers' financial, investment & protection needs are evolving. Karnataka Bank is consistently working towards offering them the right products and opportunities. In

line with this commitment, we have partnered with Bajaj Allianz Life and happy that our customers nationwide will now enjoy a wider range of protection & investment options, enhancing their financial portfolios. Bajaj Allianz Life offers some of the most distinctive products, and we are pleased to provide our customers with access to them."

Speaking on this occasion, Mr. Sekhar Rao, Executive Director of Karnataka Bank stated that "We are happy to associate with one of the leading standalone Life Insurers in the country. The core of this partnership will be leveraging BALIC's technology capabilities to reduce friction for customers and offer relevant insurance products. Through this alliance, we will explore opportunities for digital innovation to simplify processes and enhance accessibility for customers."

Speaking on the partnership, Mr. Tarun Chugh, MD & CEO, Bajaj Allianz Life Insurance, said, "Life insurance is a powerful financial solution that empowers customers to reach their long-term financial goals. Our partnership with the prestigious Karnataka Bank marks a significant milestone in our journey, and I'm confident that with our shared goal of financial empowerment for customers, we will enable many more customers achieve their goals in a simple and effective manner."



**Madhava V P**  
**ASSISTANT GENERAL MANAGER**

MADHAVA V.P. B.Com., MBA, CAIIB  
Assistant General Manager  
Media Mktg., Customer Experience & PRO

