

June 09, 2022

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai- 400 001
(Scrip Code: 543386)

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: FINOPB)

Dear Sir/ Madam,

Sub: Press Release on Product Launch: Shop Insurance Policy to small and medium business owners in association with Go Digit General Insurance Limited

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we enclose herewith the press release on the Product Launch of Shop Insurance Policy to small and medium business owners in association with Go Digit General Insurance Limited.

The requisite information, pursuant to SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 for the aforesaid Product Launch are as under:

Particulars	Information
Name of the product	Digit's My Business Policy (Shop Insurance Policy)
Date of launch	June 09, 2022
Category of the product	Insurance
Whether caters to domestic / international market	Domestic market

The aforesaid information is also available on the website of the Bank i.e. www.finobank.com

Yours Faithfully,
For Fino Payments Bank Limited

Basavraj Loni
Company Secretary & Compliance Officer

Place: Navi Mumbai

Fino Payments Bank Limited

Registered Office: Mindspace Juinagar, Plot No Gen 2/1/F, Tower 1, 8th Floor, TTC Industrial Area, MIDC Shirwane, Juinagar, Navi Mumbai - 400 706

CIN: L65100MH2007PLC171959

Tel: (+91 22) 7104 7000, website: www.finobank.com

Fino Payments Bank partners exclusively with Go Digit for shop insurance policy

- *Small and medium business owners can enroll under the insurance product with Fino, Go Digit's corporate agent*
- *The insurance policy will be offered for an annual premium starting from as low as Rs 550*

Mumbai, 9 June 2022: Fino Payments Bank Limited ("Fino Bank" or "The Bank") today announced that it has partnered with Go Digit General Insurance Limited, one of India's fastest growing general insurers, to offer shop insurance policy to small and medium business owners. Fino is associated with Go Digit as a corporate agent.

The tie-up will allow small and medium businesses to avail the benefits of **Digit's My Business Policy** in case of any adverse event. The policy, which will be valid for one year, will cover loss or damage to the inventory or stock due to burglary, earthquake, fire, lightning, storm, flood, riots, among others. The policy will also include in-built coverages like money in safe, money in transit, etc.

Small and medium businesses form a significant part of Fino Bank's strong customer base as well as its well-established merchant network. Fino Bank's customers will be able to enroll in the policy offered by Go Digit at an annual premium of Rs 550 (for a sum insured of Rs 3 lakh), which will go up to Rs 2,600 (for a sum insured of Rs 15 lakh). As per their requirements, shopkeepers can directly enroll under Digit's My Business Policy (shop insurance policy) in real time through a paperless process.

Major Ashish Ahuja, Chief Operating Officer, Fino Payments Bank said, "Innovation through partnerships is an integral part of Fino Bank's ethos. Along with our own products, we bring partner offerings for the benefit of our customers who are largely under banked and do not have access to relevant financial products. Digit's My Business Policy (shop insurance policy) takes forward our already existing association with Digit Insurance and is a step in the right direction to offer financial security to small business owners through our extensive distribution network. The technology platforms of both companies will make buying insurance as well as filing and settling claims a seamless experience for our customers."

Nalini Venkat, Head – Institutional Business, Digit Insurance said, "The benefits of insurance haven't fully reached smaller cities given the lack of access to the right products. Fino Bank's extensive rural distribution network will give us an opportunity to take our insurance offerings to these under-penetrated markets. Digit's quick quote generation, instant policy issuance and tech-enabled claims assessment will give shopkeepers a seamless experience. Our product offers comprehensive coverage to both inventory and contents of the shop. We believe our association with Fino Bank will foster the shopkeepers' ecosystem and bridge the insurance gap in smaller cities and towns more effectively."

The bank, which has nearly 4.6 million customers, already offers motor and group health insurance in association with Digit.

A Fino merchant point is the local kirana store, medical shop, dairy outlet or the mobile repair shop. They are playing a critical role in the adoption and usage of digital banking services. Across the country, Fino has a network of over 10.2 lakh own as well as partner network points as local bankers.

At these local banking points a customer can open a new bank account, deposit and withdraw cash, do money transfers and make bill payments. One can also avail third party offerings such as gold loan, enroll under general insurance and even pay loan EMIs.

About Fino Payments Bank Limited (www.finobank.com) BSE: 543386; NSE: FINOPB)

Fino Payments Bank is a fully owned subsidiary of Fino Paytech which had last raised funds in 2016. Fino Paytech is backed by marquee investors like Bharat Petroleum, ICICI group, Blackstone, IFC, Intel and LIC among others. Frugal innovation is the key that has given the fintech a leadership position at the middle of the pyramid which primarily constitutes emerging India customers. The Mumbai-based bank operates on an asset light business model that principally relies on fee and commission based income generated from merchant network and strategic commercial relationships.

The payments bank platform has facilitated more than 67 crore transactions with a gross transaction value of over ₹1.87 lakh crore in financial year 2021-22. The fintech bank turned profitable in the fourth quarter of 2019-20 and has been profitable in subsequent nine quarters ending 31 March 2022. The bank registered a profit of ₹42.74 crore in 2021-22.

About Digit Insurance

Go Digit General Insurance Limited is a new-age general insurance company started by Kamesh Goyal. The parent company of Digit Insurance, Go Digit Infoworks Services Private Limited is backed by Canadian billionaire Prem Watsa's Fairfax Financial Holdings Limited.

Headquartered in Bengaluru, Go Digit General Insurance Limited has recently won the 'Digital Insurer of the Year' Award at Asian Insurance Review and the IFTA 2021 Award for Excellence in InsurTech. The company also won the SKOCH Gold Award for launching India's First COVID-19 insurance cover, and it has been certified as a Great Place to Work consecutively in 2020 and 2021. Digit was also featured in the CB Insights Fintech 250 list for the third time in 2021. It has been named 'General Insurance Company of the Year' at Asia Insurance Review Awards, Singapore, for 2019 and 2020 and 'Insurance Start-up of the Year – India' at the Insurance Asia Awards 2020.

During the pandemic, it has serviced several commercial and industrial establishments and secured its employees and customers through relevant health insurance solutions. Former captain of the Indian Men's Cricket Team, Virat Kohli, is its brand ambassador.