

TATA AIG Enters into a Strategic Partnership with Mahindra Finance to Broaden Distribution of Non-Life Insurance Products

- Partnership to enhance financial security for 10 million Mahindra Finance customers through TATA AIG's tailored insurance products
- To offer wide range of general insurance products like health, accidental, motor, and other non-life insurance solutions to Mahindra Finance customers

Mumbai, July 18, 2024: TATA AIG, a leading provider of general insurance in India, has announced a strategic partnership with Mahindra Finance one of India's leading Non-Banking Finance Companies. This collaboration aims to enhance the distribution of TATA AIG's non-life insurance products to Mahindra Finance's extensive customer network.

Under this partnership, TATA AIG will offer a comprehensive range of general insurance products, including motor, health, personal accident, and other non-life insurance solutions to over 10 million customers of Mahindra Finance.

Neelesh Garg, Managing Director & CEO at TATA AIG General Insurance Co. Ltd, stated, "This collaboration with Mahindra Finance is an important move towards making our insurance products more accessible. Based on a common foundation of strong corporate governance and a robust value system, we are committed to offering customised solutions that cater to the diverse needs of our partners, ensuring comprehensive protection and financial security."

Raul Rebello, Managing Director & CEO, Mahindra Finance, said, "We are delighted to enter into a strategic alliance with TATA AIG to offer insurance solutions to our customers. It is a significant step in our commitment to facilitate agile and efficient products powered with personalised customer experience towards being a responsible financial solution partner to Emerging India".

The collaboration focuses on delivering customer-centric insurance solutions aimed at addressing the diverse needs of individuals and families across various regions. Mahindra Finance's robust distribution network will help in facilitating seamless delivery of TATA AIG's insurance products, ensuring a hassle-free experience for the customers.

About TATA AIG General Insurance Co. Limited

TATA AIG General Insurance Company Limited is a joint venture company between TATA Group and American International Group (AIG). TATA AIG General Insurance Company Limited celebrates 23 years of service this year since it commenced operations in India on January 22, 2001. The Company has grown strongly to emerge as one of the preferred private general insurance companies in India with several pioneering firsts to its credit. Driven by a mission to create better tomorrows for customers by delivering trustworthy and innovative insurance products, TATA AIG's broad portfolio of protection covers for businesses and individuals, are backed by years of professional expertise in product offerings, service capabilities and seamless claims process management.

TATA AIG General Insurance Company Limited boasts a strong financial position with an AUM of INR 26,854 Cr. Its extensive distribution network covers 220+ locations, supported by 8750+ employees, including 1100+ full-time claim experts. With tie-ups with 10,000+ network

hospitals, 11000+ garages. Backed by a global network of claim servicing partners and advanced technology, it consistently delivers superior customer experiences.

For more information, please log on to www.tataaig.com

About Mahindra and Mahindra Financial Services Limited (MMFSL)

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the Mahindra Group, is one of India's leading non-banking finance companies. Focused on the rural and semi-urban sector, the Company has over 10 million customers and has an AUM of over USD 11 Billion. The Company is a leading vehicle and tractor financier, provides loans to SMEs and also offers fixed deposits. The Company has 1,370 offices and reaches out to customers spread over 3,80,000 villages and 7,000 towns across the country.

Mahindra Finance has been ranked 59th among India's Best Companies to Work 2023 by Great Place to Work Institute.

Mahindra Insurance Brokers Limited (MIBL) a wholly owned subsidiary, is the Company's Insurance Broking subsidiary is a licensed Composite Broker providing Direct and Reinsurance broking services.

Mahindra Rural Housing Finance Limited (MRHFL) a subsidiary of Mahindra Finance provides loans for purchase, renovation, construction of houses to individuals in the rural and semi-urban areas of the country.

Mahindra Manulife Investment Management Private Limited acts as the Investment Manager of Mahindra Manulife Mutual Fund.

Mahindra Manulife Trustee Private Limited (MMTPL), acts as a Trustee to Mahindra Manulife Mutual Fund.

Mahindra Ideal Finance Limited (MIFL) is a subsidiary of the Company in Sri Lanka, in which the Company owns 58.2% stake. MIFL focuses on providing a diversified suite of financial services to the Sri Lankan market.

Mahindra Finance CSR Foundation is a wholly owned subsidiary company, under the provisions of section 8 of the Companies Act, 2013 for undertaking the CSR activities of the Company and its subsidiaries.

The Company has a Joint Venture in the US, Mahindra Finance USA LLC, in partnership with De Lage Landen, a subsidiary of Rabo Bank, for financing Mahindra vehicles in the US.

Learn more about Mahindra Finance on www.mahindrafinance.com / Twitter and Facebook:

@MahindraFin

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260,000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook:
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