

## INTIMATION

### VAKRANGEE PARTNERS WITH SHRIRAM LIFE INSURANCE TO OFFER LIFE INSURANCE PRODUCTS ACROSS ITS NETWORK

**MUMBAI, December 30, 2024:** Vakrangee Limited (IRDA Registration Code CA0249), is proud to announce a strategic corporate agency tie-up with Shriram Life Insurance. This partnership aims to provide easy access to comprehensive life insurance products through Vakrangee Kendra network across the Country.

This collaboration will enable Vakrangee Kendras, located across underserved and unserved areas, to offer a wide range of life insurance products. By leveraging this partnership, we aim to enhance accessibility and affordability of insurance solutions, empowering customers with financial security.

Commenting on this partnership, **Mr. Vedant Nandwana, Managing Director, Vakrangee Ltd.** said, *"We are delighted to partner with Shriram Life Insurance to expand our portfolio of essential services. This initiative aligns with our vision of driving financial inclusion and providing last-mile access to high-quality insurance products for every Indian, regardless of their location."*

Vakrangee Kendras are exclusive Branded format outlets offering a comprehensive range of products and services across banking, insurance, ATM, assisted e-Commerce, e-Governance and Total Healthcare. With 83% of Vakrangee Kendra outlets in Tier-4 to 6 locations, this association will enable Vakrangee to allow its customers to get access to insurance services in the most remote parts of the country.

We will continue to add more products and services and tie-up with leading business partners to offer our customers a one-stop solution to all their needs. We are aspiring to be the most trustworthy physical as well as online convenience store across India and positively moving towards Vakrangee Kendra's new brand philosophy of '**AB Poori Duniya Pados Mein**'.

#### **About Vakrangee Limited**

**(BSE Code: 511431; NSE Code: VAKRANGEE)**

Incorporated in 1990, Vakrangee has emerged as one of India's largest Last Mile Distribution Platform with a Physical as well as Digital Eco-system in place with a PAN INDIA Presence. We are delivering real-time banking & Financial Services, ATM, insurance, e-Governance, e-Commerce (including Healthcare services) and logistics services to the unserved rural, semi-urban and urban markets and enabling Indians to benefit from financial, social and digital inclusion.

Vakrangee has emerged as the "Go To Market Platform" for various Business verticals including Fintech and Digital platforms. The Assisted Digital Convenience stores (Physical Outlets) are called as "Vakrangee Kendra" which acts as the "One-stop shop" for availing various services and products and Digital platform is called as BharatEasy Mobile Super app.

### **About Shriram Life Insurance Company Limited**

Shriram Life Insurance Company Limited is jointly promoted by the Sanlam Group from South Africa and the Shriram Group. Shriram Group is a 50-year-old legacy working with the philosophy of financially empowering the underserved and thereby creating wealth in the community. Shriram Life was incorporated in 2005, is a leading insurer having built its operations over 18 years by catering to a mass demographic providing the average Indian with a bouquet of life insurance products catering to their financial needs. The company works with the purpose – “To bring every family in the Indian society, especially the segments most vulnerable to the financial impacts of the loss of a breadwinner, into the safety net of Life Insurance”. The company offers financial protection solutions for the rural, tier 3/4 and urban middle-class at affordable premiums with the ticket size for non-individual premium policies is the range Rs. 18,000; the lowest in the Private Industry.

Shriram Life has over Rs. 12,310 Crore of assets under management as on September 2024; a Gross Written Premium of Rs. 3,508 Crore and over 4.4 lakh individual policies sold in FY24. Shriram Life is amongst the top 10 life insurance players in terms of number of individual policies sold and is amongst the top 5 in Rural India.

The Company is the proud recipient of several awards and recognition, some being the ET BFSI Exceller Award for Excellence in “Claims Service” on Nov’23 and was recognized by The Economic Times as one of the “Iconic Brands of India”, 2022.

### **For further information, please contact at:**

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